

PROJECT INFORMATION

PROJECT DESCRIPTION

- New construction
- 5-story building
- **Unit Mix:** 82-unit apartment community:
 - 1 Bedroom: 36 units
 - 2 Bedroom: 40 units
 - 3 Bedroom: 6 units
- **Households served:**
 - 30% AMI: 12 units
 - 60% AMI: 48 units
 - 80% AMI: 18 units
 - 120% AMI: 4 units
- **Parking:**
 - Automobile parking – all required parking will be provided on site.
 - Bicycle parking – ample bicycle parking will also be provided on site in a covered room or area. We expect to provide at least one bicycle parking space for every unit.
- **BayCare:** We have included a non-binding Letter of Intent to work in collaboration with BayCare. The basic element of the collaboration was to be shared parking in exchange for preference to rent units to BayCare employees. While we still hope to rent units to BayCare employees, our development plan no longer requires shared parking. Thus, please review the Letter of Intent, attached, under the assumption that it will be substantially modified to accommodate the final development plan.
- **Special Needs Housing:** Blue Sky has a commitment to provide housing opportunities to person from all backgrounds and family circumstances. We are especially aware of the population of Young Adults (most of whom were foster children) that are good kids, but they are homeless. In this connection, we are working with Ready For Life (readyforlifepinellas.org) to create a referral and support plan to house 8 Young Adults who are ready for independent living. This would entail RFL working with our Leasing staff to help the Young Adults fill out the rental application and get qualified; and then to provide ongoing supports to ensure the resident is successful.





Blue Sky Communities
180 Fountain Parkway N
Suite 100
St. Petersburg, FL. 33716

NON-BINDING LETTER OF INTENT

February 13, 2024

Matthew Novak
President Morton Plant Hospital
300 Pinellas Street
Administration
Clearwater, FL 33756

Note to City of Clearwater reviewer:

Blue Sky no longer requires any off-site parking. For this reason and due to ever-evolving market conditions, this letter will be modified to accommodate the final development plan.

Re: Workforce Housing, 1219. S. Fort Harrison

Dear Mr. Novak,

It has been a pleasure over the past several weeks discussing this opportunity with you and others at BayCare. The purpose of this letter is set forth the basic terms under which our two organizations might cooperate to bring 105 units of Workforce Housing to the site across the street from Morton Plant Hospital.

This letter of intent ("LOI") sets forth a non-binding agreement in principle between BayCare Health System, Inc. and its affiliated companies, including Morton Plant Hospital, (collectively, "BayCare") and Blue Sky Communities, Inc. ("Blue Sky").

1. Elements of the Collaboration. Pursuant to a definitive agreement or agreements acceptable to BayCare and Blue Sky (each, a "Definitive Agreement," and collectively, the "Definitive Agreements"), BayCare and Blue Sky may partner on the following if Blue Sky brings Workforce Housing to the site across the street from Morton Plant Hospital.

a. Resident Selection Plan Preference. Blue Sky has a plan for a 5-story building with a mix of 1-bedroom, 2-bedroom, and 3-bedroom units. We intend to apply for funding from the City of Clearwater, Pinellas County, and Florida Housing Finance Corporation. This funding will contain income restrictions that limit most residents to less than 80% of AMI (the "Restricted Units"). We expect that 80 units will be Restricted Units, leaving 25 as "Unrestricted Units." The Unrestricted Units could be rented to anyone, and Blue Sky will create a Preference for BayCare employees in our Resident Selection Plan for the unrestricted units. We will send this to you in draft form for your review and concurrence prior to starting construction.

b. Parking Agreement. Our building plan does not provide the number of parking spaces required by City code. Likewise, you have informed us that, per City code, BayCare does not have "extra" spaces. However, based on our conversations, BayCare has nearby lots that are never full and could provide an option for our residents. The lots we discussed specifically are the two on both sides of Jeffords St., on the east line of the Pinellas Trail. These are both less than 1 block from our site. BayCare and Blue Sky will enter a parking license agreement, allowing Blue Sky Residents to park their cars in a BayCare parking lot. This will be limited to no greater than 60 cars at any time. Blue Sky will be responsible for obtaining all approvals including the City of Clearwater and/or the Florida Housing Finance Corporation. Upon approval, and prior to construction, Blue Sky will notify BayCare, and BayCare will prepare a parking license agreement. In the event that either the City or FHFC requires the license agreement prior to approval, Blue Sky will so notify BayCare, and BayCare will prepare a parking license agreement at that time.

2. No Violation. To its knowledge, the execution of this LOI by Blue Sky will not violate or breach any binding or enforceable contract or agreement to which Blue Sky is bound.

3. Confidentiality; Disclosure; Expenses.

a. Except as otherwise required by law, BayCare and Blue Sky agree to keep this LOI and all information provided by either party pursuant to this LOI and its contents confidential and not disclose the same to any third party (except attorneys, consultants, or accountants hired by them and except to the applicable governmental agencies in connection with any required notification or application for approval or exemption therefrom) without the written consent of the other party.

b. Except as required by law, any release to the public of information with respect to the matters set forth herein will be made only in the form and manner approved by the parties and their respective counsel.

c. Each party shall bear its own expenses in connection with the implementation of this LOI and the transactions contemplated hereby, regardless of whether the Definitive Agreements are executed.

4. Definitive Agreements. Except for the provisions of Sections 2, 3, 4, 5, and 6 hereof, this LOI is not intended to be a binding agreement and shall not give rise to any obligations between the parties. Further, due to the complexity of the proposed collaboration, it is the expressed intention of the parties that except for the provisions of Sections 2, 3, 4, 5, and 6 hereof, no binding contractual agreement shall exist between them unless and until BayCare and Blue Sky shall have executed the Definitive Agreements, which shall contain the provisions outlined above along with additional detail about each of the opportunities, all of which must be acceptable to both parties in their sole discretion. In the event that this LOI is terminated as provided in Section 5 below, there shall be no liability between the parties as a result of the execution of this LOI, any action taken in reliance on this LOI, or such termination, except with respect to claims arising from alleged breaches of obligations imposed by the provisions of Sections 2, 3, 4, 5, and 6 hereof.

5. Termination. This LOI shall terminate upon the earlier of (a) the execution and delivery of the Definitive Agreements, (b) one year from the date of last signature hereto, or (c) the mutual agreement of the parties. The parties acknowledge and agree that Sections 2, 3, 4, 5, and 6 of this LOI shall survive the termination hereof unless expressly terminated by the Parties.

6. Governing Law and Venue. This LOI and the Definitive Agreements will be governed by Florida law. Any litigation with respect to the LOI and/or the Definitive Agreements will be brought solely in a State or Federal Court located in Hillsborough County, Florida, which will have exclusive jurisdiction of all legal proceedings arising out of the transactions contemplated by the LOI and/or the Definitive Agreements.

Kindly indicate BayCare's approval of this non-binding Letter of Intent and that will allow Blue Sky to move forward with the various governmental applications.

Sincerely,

Shawn Wilson
Founder and President

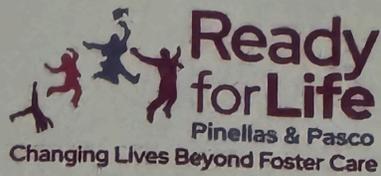
APPROVAL AND ACCEPTANCE:

BAYCARE HEALTH SYSTEM, INC.

BLUE SKY COMMUNITIES, INC.

By: 
Name: LOU GALDERISI
Title: COO
Date: 2/14/2024

By: 
Name: Shawn Wilson
Title: President
Date: 2-13-24



June 20, 2025

Shawn Wilson
Blue Sky Communities
President/Founder
180 Fountain Parkway N., Suite 100
St. Petersburg, FL 33617

Re: Letter of Support for Blue Sky Communities' Blue Fort Harrison Development

Dear Shawn,

It was so exciting to hear about your proposed affordable housing development at 1219 S. Fort Harrison, Clearwater. This location would be great for our Young Adult clients. We look forward to placing them and continuing to serve them when you finish construction at the end of 2027.

At Ready for Life (RFL), we support youth transitioning out of foster care—many of whom face housing instability, limited support systems, and barriers to long-term independence. Our mission is simple: to change the lives of youth beyond foster care. We know from experience that stable housing is one of the most powerful tools to help young adults succeed. Blue Fort Harrison will provide safe, accessible and affordable housing for individuals and families who need them most.

We appreciate Blue Sky's commitment to partnering with nonprofits to deliver high-quality developments with embedded supportive services. We are especially interested in establishing an on-site office within the Blue Fort Harrison community. Being located on-site would allow us to provide vital wraparound support—such as life skills, education, workforce readiness, and mental health resources—directly to residents.

We believe Blue Fort Harrison is a model for inclusive, community-focused development, and we are excited to contribute to its success. We fully support this project and the vision it represents for opportunity and investment in Clearwater.

Sincerely,

A handwritten signature in black ink that reads "Kathy Mize". The signature is fluid and cursive, with the first name "Kathy" being more prominent than the last name "Mize".

Kathy Mize
Chief Executive Officer
Ready for Life Pinellas and Pasco

- **Location:**

- Directly across the street from Morton Plant Hospital
- A Bus stop at site and another across the street
- Pinellas Trail less than 500 feet away.
- Publix with Pharmacy a half mile north of the site
- Bellair Elementary School is less than ¾ miles
- Several restaurants are within walking distance



Project Property Address

1219 S Ft Harrison Ave. Clearwater, FL 33756

PARCEL ID

21-29-15-58068-006-0050, -0010, -0070 & -0081

PROPERTY LEGAL DESCRIPTION

See Survey attached in Additional documentation

ZONING

The site is appropriately zoned for the proposed development, as evidence by the attached letter from the City and FHFC Zoning form.



Units to be Constructed

Unit Type	30% AMI Units	60% AMI Units	80% AMI Units	120% AMI Units
Efficiency	0	0	0	0
1 Bedroom	6	20	8	2
2 Bedroom	5	25	8	2
3 Bedroom	1	3	2	0
4 Bedroom	0	0	0	0
5 Bedroom	0	0	0	0
Total	12	48	18	4

ANTICIPATED SALES PRICE OF PROJECT

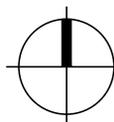
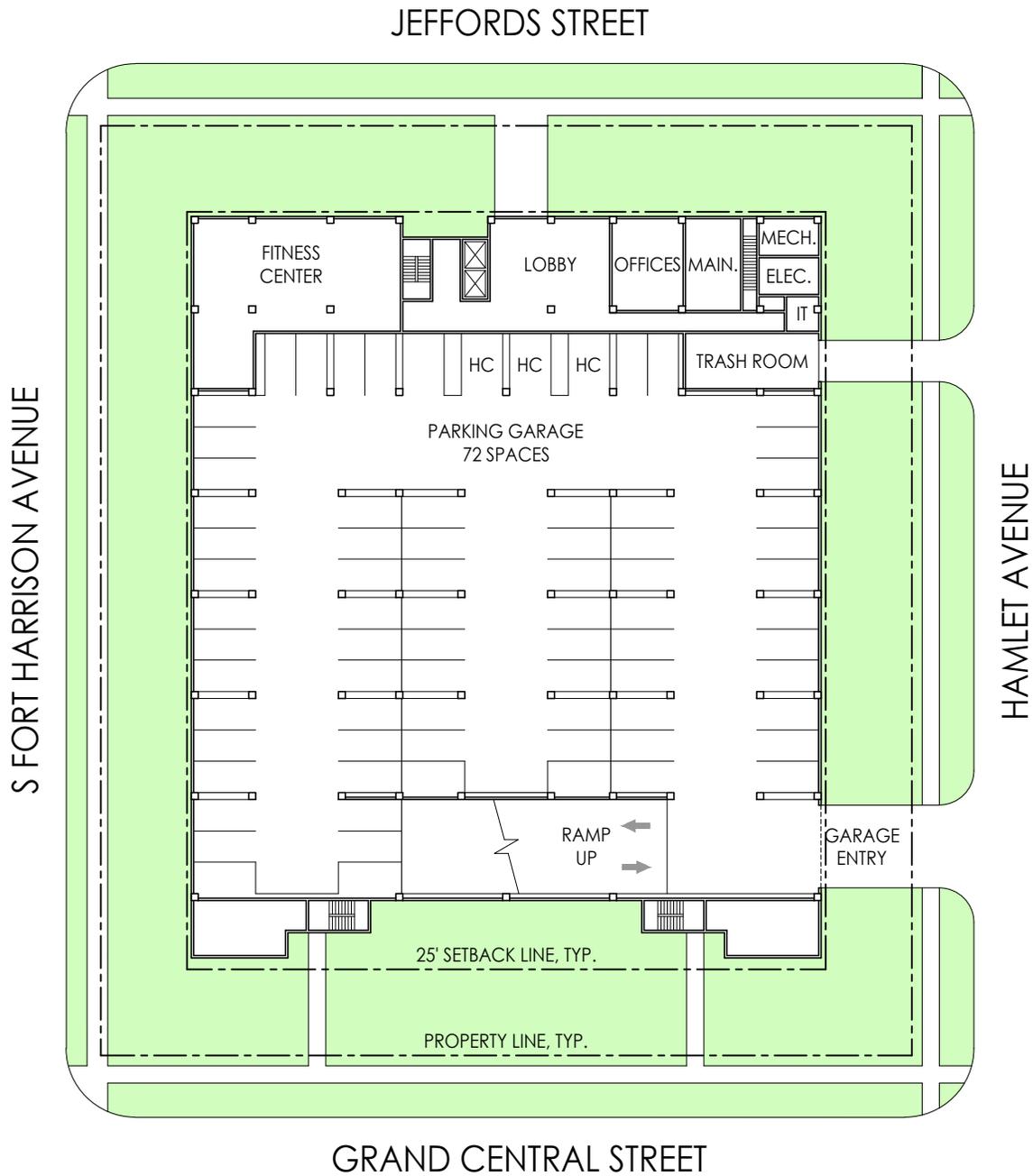
\$4,000,000

Documentation

The following documents are attached.

- **Site Plan:** The preliminary site plan features a five-story building with parking on the first two levels. The ground floor includes a fitness center, lobby, and office space. The 2nd floor also contains a clubroom, classroom, and a residential unit. Floors 3 through 5 will consist of 27 residential units.
- **Sample Renderings:** We have included photographs of completed buildings that are similar to Blue Fort Harrison. We expect to engage with BayCare as well as other stakeholders to ensure that this building is well-received and becomes a treasured neighborhood asset.
- **Survey:** Legal survey obtained by Blue Sky in 2023
- **Zoning:** The site is appropriately zoned for the proposed development, as evidence by the attached letter from the City and FHFC Zoning form.
- **Environmental Review (ERR):** A Phase I Environmental Site Assessment was conducted for the site, with a report dated November 10, 2023. Based on the findings, a Phase II ESA was recommended and completed on June 28, 2024. No further testing was recommended. Please see both reports attached.
- **Market Study:** This Market Study was conducted using a slightly different unit count and AMI levels than we are presently contemplating. But we felt it was appropriate to include here because it provides so much valuable information and positive recommendations.

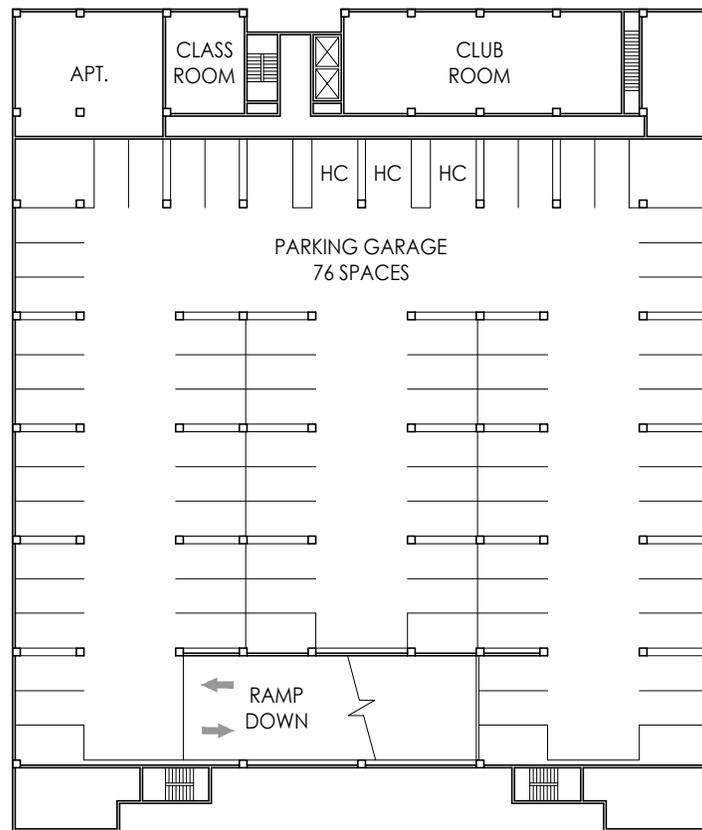


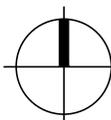


Site Plan

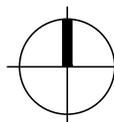
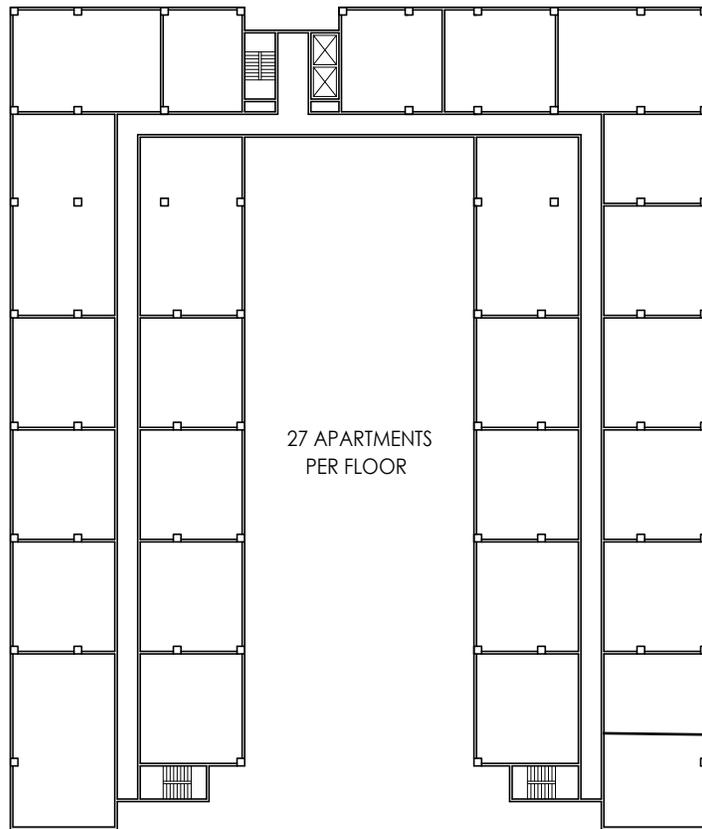
SCALE: 1" = 60'-0"

A1



 2nd Floor Plan
SCALE: 1" = 60'-0"

A2



3rd-5th Floor Plan

SCALE: 1" = 60'-0"

A3

Example Renderings/Elevations





City of Clearwater

Clearwater Planning & Development, Post Office Box 4748, Clearwater, Florida 33758-4748
100 South Myrtle Avenue, Clearwater, Florida 33756
Telephone (727) 562-4567 Fax (727) 562-4865

May 9, 2024

Shawn Wilson
Founder and President
Blue Sky Communities
180 Fountain Parkway N, Suite 100
St. Petersburg, FL 33716

RE: Live Local Act Verification for Proposed Development at 1219 S. Ft. Harrison Avenue

Mr. Wilson:

Blue Sky Communities LLC ("Applicant") has met with City of Clearwater staff to discuss a proposed development under the new Live Local Act for a property located at 1219 S. Ft. Harrison Avenue. This letter memorializes the intent of the City of Clearwater to administratively process a site development application as described herein pursuant to Florida Statutes §166.04151(7), as codified by the Live Local Act (2023). The Live Local Act preempts zoning authority of the City of Clearwater over density, height, and land use on qualified development projects. To be qualified to utilize the Live Local bonus, a development project must meet the following criteria:

1. Be a multifamily or mixed-use rental development (with at least 65% of the project's square feet dedicated to residential if mixed-use);
2. Be on a parcel zoned commercial, industrial, or mixed-use; and
3. Maintain at least 40% of the residential units as affordable, as defined in Florida Statutes §420.0004, to households up to 120% of the area median income for a period of 30 years.

Pursuant to the Live Local Act, qualified development projects are entitled to:

1. Construct the proposed residential use on a property where such use may not be permitted locally without a rezoning;
2. Utilize the highest allowable density in the entire jurisdiction (75 units per acre); and
3. Build up to the higher of 3 stories or the highest allowable height within 1 mile of the project site.

The application must otherwise conform to all other requirements of the city's Comprehensive Plan and Community Development Code ("CDC" or "Code"). Where a qualified development project is proposed that meets the city's other standards, the Live Local Act *requires* the City of Clearwater to administratively approve the proposed development.

The city's Code differs from most communities in that it is a performance-based code which prescribes "flexibility" for certain uses or development standards (e.g., lot size, setbacks, parking).

Ryan Cotton, Councilmember
Mike Mannino, Councilmember

Bruce Rector, Mayor



David Allbritton, Councilmember
Lina Teixeira, Councilmember

"Equal Employment and Affirmative Action Employer"

That flexibility varies by zoning district and, when available, additional criteria must be met. The City of Clearwater provides guidance on its process for implementation of the Live Local Act to prospective applicants and other interested parties in a Live Local Policy Memo, available on its website. This memo served as the basis for the evaluation of this project against certain local standards provided below.

The proposed development at 1219 S. Ft. Harrison Avenue, Clearwater, known as “Blue Fort Harrison,” is a mixed-use development in the city’s Commercial zoning district, with an underlying future land use designation of Commercial General (CG). As demonstrated below, the proposed development is qualified under the Live Local Act to the aforementioned Live Local entitlements, and the proposed development will be administratively processed by the City of Clearwater administratively, through a “Level One” application.

Qualifications for Administrative Approval Pursuant to Live Local Act

Based on the information provided, the project meets the criteria for the entitlements granted through the Live Local Act, as detailed below.

<i>Criteria for Live Local Act Entitlements</i>	<i>Proposed “Blue Fort Harrison” Project</i>	<i>Consistent with Live Local Act?</i>
Located in a Qualified Zoning District	Commercial (C) District	Yes
Multifamily or Mixed-use Rental (with at least 65% of SF dedicated to residential use if mixed-use)	Mixed-use with 98.5% of SF dedicated to residential use	Yes
40% of the residential units designated as affordable for a period of 30 years	Applicant intends to provide the required number of affordable units and to commit via written instrument to maintain such required affordable units for a period of 30 years (may be terminated prior to issuance of building permit).	Yes, upon execution of agreement

As such, the project would be entitled to the following:

<i>Live Local Act Entitlements</i>	<i>Proposed “Blue Fort Harrison” Project</i>	<i>Consistent with Live Local Act?</i>
Density: 75 units per acre	75 units per acre (103 units total)	Yes
Height: Unlimited ¹	65 feet	Yes
Parking: Required off-street parking <i>may</i> be reduced if a project is located within one-half mile of a major transit stop. ²	142 spaces	Yes (see analysis below)

1. Highest currently allowed via Minimum Standard (BCP) or Flexible Standard (FLS) Development for commercial or residential development within 1 mile of proposed eligible project, or three stories, whichever is higher.
 2. Live Local Act requires municipalities to “consider reducing parking requirements” within ½-mile of a “major transit stop” which is not defined by the Live Local Act or currently defined in the city’s Community Development Code (emphasis added).

Qualifications for Administrative Approval Pursuant to Clearwater Community Development Code

Projects utilizing Live Local entitlements must comply with all other city standards. This section summarizes how the proposed “Blue Fort Harrison” Project comports with a subset of the city’s Community Development Code standards, specifically minimum lot dimensions, setbacks, and minimum off-street parking.

	Commercial (C) District	Proposed “Blue Fort Harrison” Project	Consistent with City Codes?
City & Live Local Entitlements			
Density	75 units per acre	75 units per acre (103 Units)	Yes
Intensity (FAR) for Non-Residential Uses ¹	Commercial General (CG): 0.55 FAR	0.03 FAR (2,100 SF)	Yes
Mixed-Use Calculation (CDC Section 3-902.F)	Proportionate Share	N/A	N/A
Height (ft.) ²	Max. Height within 1 mile of Proposed Project Site: Unlimited (Downtown Core Character District)	65	Yes
City Approval Process			
BCP and/or FLS	BCP/FLS ³	N/A	N/A
Minimum Standard Devt. (BCP)			
Min. Lot Area (SF)	10,000	63,728	Yes
Min. Lot Width (ft.)	100	235	Yes
Front Setback (ft.)	25 min.	25 (property is multi-frontage, with 4 fronts)	Yes
Side Setback (ft.)	10 min.	N/A	N/A
Rear Setback (ft.)	20 min.	N/A	N/A
Off-Street Parking ^{4,5}	10 spaces for nonresidential (retail) 129 spaces for 105 units 52 long-term bike parking spaces for 103 units	142 off-street vehicle parking spaces proposed (87 on site, 55 off-site) + required long-term bike parking	Yes
Notes:			
1. Based on the underlying future land use category			
2. Highest currently allowed via Minimum Standard (BCP) or Flexible Standard (FLS) Development for commercial or residential development within 1 mile of proposed eligible project, or three stories, whichever is higher. If requesting height only available through FLS application, must meet the applicable criteria for increased height			
3. Currently permitted in zoning district as Level One Minimum Standard Development (BCP) use and a Level One Flexible Standard Development (FLS) use. May continue to request existing flexibility (must meet criteria for mixed-use projects in Section 2-703.L).			
4. Two (2) off-street vehicle parking spaces per dwelling unit required. May request reduction to 1.25 spaces per unit for certified affordable housing units where project is within 1/2-mile (2,640 feet) of a transit stop providing service at a frequency of 30-minute or more frequent service during peak hours and 60-minute or more frequent service during off-peak hours. When reduced, must provide 0.5 long-term bike parking spaces per unit for which the parking ratio is reduced, unless private garages are provided. Market rate units must meet minimum parking standard for attached dwellings.			
5. Five (5) off-street vehicle spaces per 1,000 SF of nonresidential (retail) required for vehicles. Minimum off-street parking requirement for any nonresidential use provided based on the parking standards established in the Commercial (C) District Table 2-703. Flexible Standard Development Standards. Applicable flexibility criteria for any reduction in parking, if requested, shall apply.			

The proposed project is mixed-use. A proportionate share of residential density (units per acre) and non-residential intensity (floor area ratio or FAR) established by the consistent underlying future land use category is used for eligible mixed-use projects, pursuant to CDC Section 3-902.F. Based on the information provided, the project appears to meet the minimum standards established for mixed-use projects in the Commercial zoning district, and, therefore, would be processed as a Level One Minimum Standard Development application which can proceed to the submittal of a building construction permit application without a separate site plan review process. The city’s Live Local Policy Memo establishes that the city will permit a reduction in off-street vehicle parking under certain circumstances, as summarized above, and the proposal meets those requirements.

Wilson; Live Local Act Verification
1219 S. Ft. Harrison Avenue
May 9, 2024
Page 4 of 4

Conclusion

Blue Sky Communities proposes a mixed-use development for administrative approval under the Live Local Act. The proposed development is a qualified project under Florida Statutes §166.04151(7), and as such must be administratively approved by the City of Clearwater if it otherwise meets the requirements of the City of Clearwater Community Development Code. Based on the information that has been provided to date, the city confirms that the proposed development will be administratively processed. If you have any questions regarding the applicable requirements, please contact our office.

Sincerely,



Gina L. Clayton
Planning & Development Director

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION THAT DEVELOPMENT IS
CONSISTENT WITH ZONING AND LAND USE REGULATIONS**

Name of Development: Blue Fort Harrison

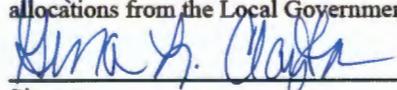
Development Location: 1219 S Ft Harrison Ave., 1206 Hamlet Ave., and 512 Grand Central St., Clearwater
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). The location of all Scattered Sites, if applicable, must also be included.

Number of Units in the Development: 103
This number must be equal to or greater than the number of units stated by the Applicant in Exhibit A of the RFA.

The undersigned Local Government representative confirms that, as of the date that this form was signed, the above referenced Development's proposed number of units, density, and intended use (i) are consistent with current land use regulations and zoning designation; OR (ii) are approved pursuant to sections 125.01055(6) and 166.04151(6), Florida Statutes; OR (iii) are consistent with sections 125.01055 (7) and 166.04151 (7), Florida Statutes; OR, (iv) if the Development consists of rehabilitation, the intended use is allowed as a legally non-conforming use.

CERTIFICATION

I certify that the City/County of Clearwater has vested in me the authority to verify
(Name of City/County)
consistency with local land use regulations and zoning designation or, if the Development consists of rehabilitation, the intended use is allowed as a "legally non-conforming use" and I further certify that the foregoing information is true and correct. In addition, if the proposed Development site is in the Florida Keys Area as defined in Rule Chapter 67-48, F.A.C., I further certify that the Applicant has obtained the necessary Rate of Growth Ordinance (ROGO) allocations from the Local Government.


Signature

Gina L. Clayton
Print or Type Name

Planning & Development Director
Print or Type Title

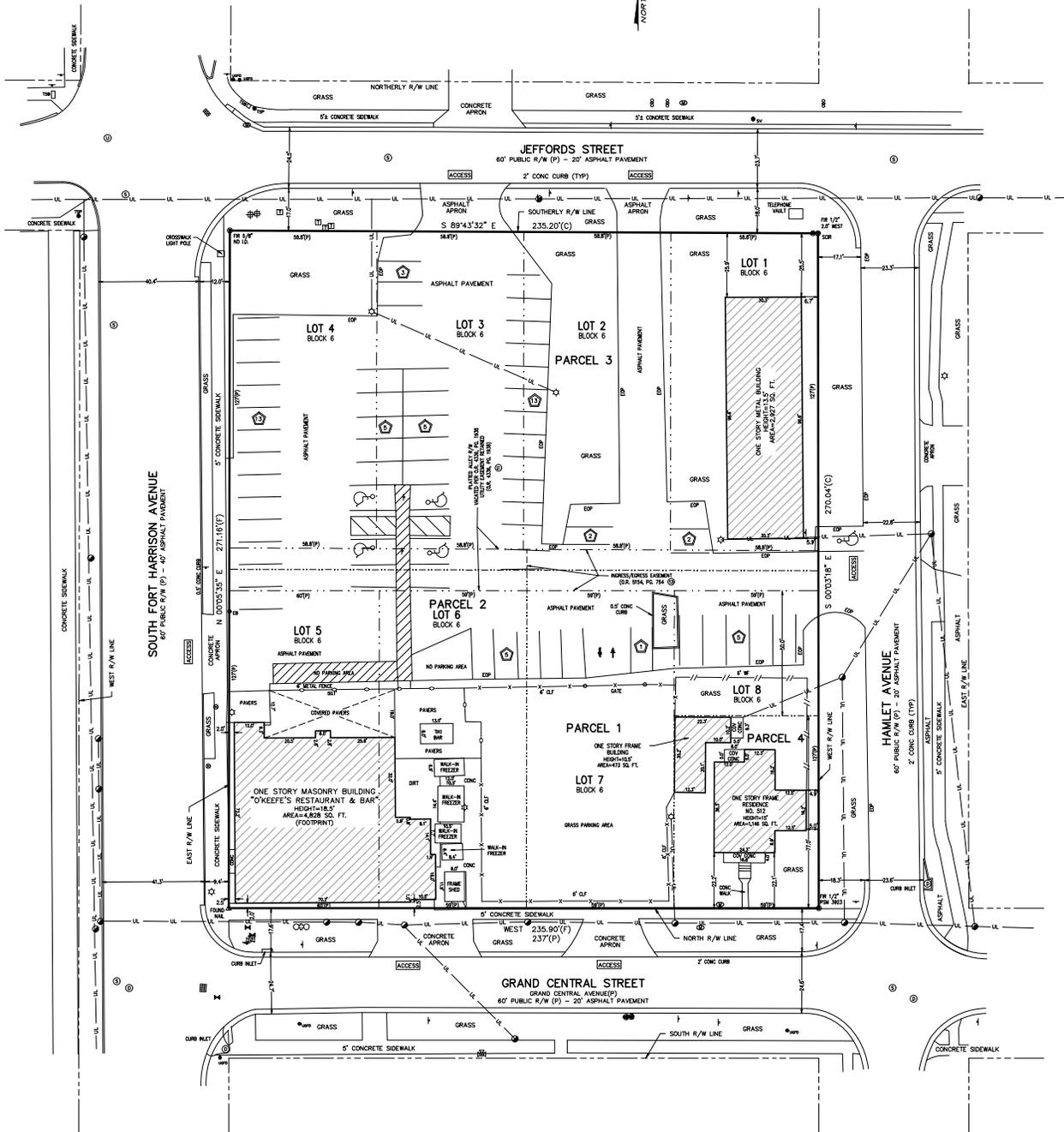
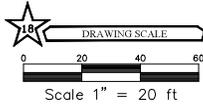
5/9/2024
Date Signed

100 S. Myrtle Avenue
Address (street address, city, state)

Clearwater, FL 33756
Address (street address, city, state)

(727) 444-8701
Telephone Number (including area code)

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, appointed official (staff) responsible for determination of issues related to comprehensive planning and zoning, City Manager, or County Manager/Administrator/Coordinator. Signatures from elected local government officials are not acceptable, nor are other signatories. If there are alterations made to this form that change the meaning of the form, the form will not be accepted.



- LEGEND**
- = UNDERGROUND FIBER OPTIC PANT MARKER/POST
 - △ = UNKNOWN MANHOLE
 - SCIR = SANITARY SEWER MANHOLE
 - SDRNGE = STORMWATER MANHOLE
 - WDR = WATER METER
 - WV = WATER VALVE
 - WDM = GAS METER
 - WV = GAS VALVE
 - TELECOM = TELECOMMUNICATIONS RISER
 - GRATE = GRATE TOP INLET
 - SWRVE = SWIRVE SEWER
 - UTL = UTILITY POLE
 - QWY = GUY WIRE
 - LP = LIGHT POLE
 - FI = FIRE HYDRANT
 - ESB = ELECTRIC SWITCH BOX
 - SCW = SEWER CLEAN OUT
 - EM = ELECTRIC METER
 - TSP = TRAFFIC SIGNAL POLE
 - TSCB = TRAFFIC CONTROL BOX
 - BOLL = BOLLARD
 - BAP = BACKFLOW PREVENTER
 - WCP = WAKEUP PARKING
 - PC = PARKING COUNT
 - MW = MONITORING WELL
 - = CORNER, AS DESCRIBED
 - ▲ = WALL, AS DESCRIBED
 - SCIR = SET 5/8" IRON ROD LB 7108
 - FR = FOUND IRON ROD
 - FCR = FOUND CAPPED IRON ROD, AS DESCRIBED
 - FRP = FOUND IRON PIPE
 - SHAD = SET 1/2" AND 3/4" LB 7108
 - FRAD = FOUND IRON AND DSK
 - FND = FOUND
 - (TYP) = TYPICAL
 - COV = COVERED
 - BLDG = BUILDING
 - SD = DEED DIMENSION
 - (P) = PLAT DIMENSION
 - (F) = FIELD MEASUREMENT
 - (C) = CALCULATED MEASUREMENT
 - O.R. = OFFICIAL RECORDS BOOK
 - R/W = RIGHT OF WAY
 - CONC = CONCRETE
 - P.B. = PLAT BOOK
 - PAE = FACE
 - SQ. FT. = SQUARE FEET
 - EOP = EDGE OF PAVEMENT
 - WF = WOOD FENCE
 - CLF = CHAIN LINK FENCE
 - VF = VINYL FENCE
 - MF = METAL FENCE
 - UL = OVERHEAD UTILITY LINE
 - W = WOOD FENCE LINE
 - X = CHAIN LINK FENCE LINE



ALTA/NSPS LAND TITLE SURVEY

AMERICAN SURVEYING INC.		FIELD DATE	10-18-2023
ASI		CREW CHIEF	SA
4847 NORTH FLORIDA AVENUE TAMPA, FLORIDA 33603		DWN. BY	LCN
EMAIL: INFO@AMERICANSURVEYING.COM		APRVD. BY	JWS
TELEPHONE (813)234-0103 · FAX (813)234-0108		DWG. NO.	07002713-23
Section 21	Township 29S	Range 15E	County, State
PINELLAS COUNTY, FLORIDA		SCALE	1"=20'
Prepared For: BLUE SKY COMMUNITIES, LLC		DATE	REVISIONS
Project Name: O'KEEFE'S RESTAURANT & BAR			
Project Address: 1219 S. FT. HARRISON AVE.			
Job Order Number: 07002713-23		Project Location: CLEARWATER, FLORIDA	

★ TITLE COMMITMENT	★ PARKING NOTES
★ LEGAL DESCRIPTION	★ SURVEYORS CERTIFICATION
★ SCHEDULE B-I ITEMS	★ BEARING BASIS
★ SURVEYORS NOTES	★ BUILDING AREA
★ INFORMATION BOX	★ BUILDING HEIGHT
★ FLOOD ZONE INFORMATION	★ PROPERTY AREA
★ CEMETERY NOTE	★ LEGEND
★ ZONING INFORMATION	★ VICINITY MAP
★ POSSIBLE ENCROACHMENT	★ DRAWING SCALE

Copyright © American Surveying, Inc. This format and style is protected by Copyright. All rights are reserved. Any use of this format and style is strictly prohibited without prior written permission from American Surveying, Inc.

TITLE COMMITMENT

THE TITLE DESCRIPTION AND SCHEDULE B ITEMS HEREON ARE BASED ON FIRST AMERICAN TITLE INSURANCE COMPANY COMMITMENT #10116067, DATED SEPTEMBER 22, 2023 AT 8:00 A.M.

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF PINELLAS, STATE OF FLORIDA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:
LOT 7 AND THE NORTH 50 FEET OF LOT 8, BLOCK 6, MILTON PARK SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 69, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, TOGETHER WITH THE SOUTH 1/2 OF VACATED ALLEY LYING NORTH OF SAID LOTS 7 AND 8.

PARCEL 2:
LOTS 5 AND 6, BLOCK 6, MILTON PARK SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 69, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, TOGETHER WITH THE SOUTH 1/2 OF VACATED ALLEY LYING IMMEDIATELY NORTH OF AND ADJACENT TO SAID LOTS 5 AND 6.

PARCEL 3:
LOTS 1, 2, 3 AND 4, BLOCK 6, MILTON PARK SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 69, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, TOGETHER WITH THE NORTH 1/2 OF VACATED ALLEY LYING IMMEDIATELY SOUTH OF AND ADJACENT TO SAID LOTS.

PARCEL 4:
THE SOUTH 77 FEET OF LOT 8, BLOCK 6, MILTON PARK SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 69, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.

THE PROPERTY SHOWN ON THIS SURVEY IS THE SAME AS THAT REFERENCED IN FIRST AMERICAN TITLE INSURANCE COMPANY COMMITMENT #10116067, DATED SEPTEMBER 22, 2023 AT 8:00 A.M.

SCHEDULE B-A1 ITEMS

8. RESTRICTIONS, DEDICATIONS, CONDITIONS, RESERVATIONS, EASEMENTS AND OTHER MATTERS SHOWN ON THE PLAT OF MILTON PARK SUBDIVISION, AS RECORDED JULY 12, 1914 IN PLAT BOOK 1, PAGES 69, INCLUDING, BUT NOT LIMITED TO, PROVISIONS FOR THE FOLLOWING: (A) RESOLUTION NO. 75-134 TO VACATE A CERTAIN ALLEY LYING IN BLOCK 6 RECORDED OCTOBER 7, 1975 IN BOOK 4336, PAGE 1026; (B) BUT DELETING ANY COVENANT, CONDITION OR RESTRICTION INDICATING A PREFERENCE, LIMITATION OR DISCRIMINATION BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS OR NATIONAL ORIGIN TO THE EXTENT SUCH COVENANTS, CONDITIONS OR RESTRICTIONS VIOLATE 42 USC 3604(C); (AS TO ALL PARCELS) APPLIES AND AFFECTS SUBJECT PROPERTY, BLANKET IN NATURE, NOTHING TO PLOT.
10. TERMS AND CONDITIONS FOR AGREEMENT BY AND BETWEEN THE CITY OF CLEARWATER, FLORIDA AND GEORGE H. HARRISON AND MELINDA S. HARRISON, HIS WIFE, THEIR SUCCESSORS AND ASSIGNS RECORDED APRIL 9, 1970 IN BOOK 3307, PAGE 458. (AS TO PARCEL 3) APPLIES AND AFFECTS SUBJECT PROPERTY, BLANKET IN NATURE, NOTHING TO PLOT.
11. EASEMENT RESERVED BY THE CITY OF CLEARWATER, FLORIDA IN THAT CERTAIN RESOLUTION NO. 75-134 RECORDED OCTOBER 7, 1975 IN BOOK 4336, PAGE 1026 (AS TO PARCELS 1, 2 AND 3) EJECTED HEREON.
12. COVENANT RUNNING WITH THE LAND IN THAT CERTAIN AGREEMENT RECORDED OCTOBER 22, 1976 IN BOOK 4470, PAGE 12, BUT DELETING ANY COVENANT, CONDITION OR RESTRICTION INDICATING A PREFERENCE, LIMITATION OR DISCRIMINATION BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS OR NATIONAL ORIGIN TO THE EXTENT SUCH COVENANTS, CONDITIONS OR RESTRICTIONS VIOLATE 42 USC 3604(C). (AS TO PARCEL 2) APPLIES AND AFFECTS SUBJECT PROPERTY, BLANKET IN NATURE, NOTHING TO PLOT.
13. PERPETUAL EASEMENT FOR PURPOSE OF INGRESS AND EGRESS BY THE GENERAL PUBLIC GRANTED IN THAT CERTAIN EASEMENT RECORDED FEBRUARY 26, 1981 IN BOOK 6154, PAGE 734. (AS TO ALL PARCELS) EJECTED HEREON.
14. COVENANT RUNNING WITH THE LAND IN THAT CERTAIN DECLARATION OF UNITY OF TITLE RECORDED OCTOBER 22, 2007 IN BOOK 10225, PAGE 632, BUT DELETING ANY COVENANT, CONDITION OR RESTRICTION INDICATING A PREFERENCE, LIMITATION OR DISCRIMINATION BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS OR NATIONAL ORIGIN TO THE EXTENT SUCH COVENANTS, CONDITIONS OR RESTRICTIONS VIOLATE 42 USC 3604(C). (AS TO PARCELS 1 AND 2) APPLIES AND AFFECTS SUBJECT PROPERTY, BLANKET IN NATURE, NOTHING TO PLOT.
15. SURVEY PREPARED BY AMERICAN SURVEYING, INC., DATED JULY 23, 2013, UNDER JOB NO. 07002713, SHOWS THE FOLLOWING: (A) OVERHEAD UTILITY LINE, CONCRETE APRON, CONCRETE WALK AND 2-FOOT CONCRETE CURB ENROACH OVER SOUTH BOUNDARY LINE (GRAND CENTRAL STREET 60' R/W); (B) OVERHEAD UTILITY LINE, 2-FOOT CONCRETE CURB AND ASPHALT APRON ENROACH ONTO SOUTHEASTERN MOST ADJACENT PROPERTY (HAULET AVENUE 60' R/W); (C) ASPHALT APRON, OVERHEAD UTILITY LINE, AND 2-FOOT CONCRETE CURB ENROACH ONTO ADJACENT NORTH PROPERTY (JEFFORDS STREET 60' R/W).
16. TERMS AND CONDITIONS OF ANY EXISTING UNRECORDED LEASE(S), AND ALL RIGHTS OF LESSEE(S) AND ANY PARTIES CLAIMING THROUGH THE LESSEE(S) UNDER THE LEASE(S), NOT A SURVEY MATTER.

SURVEYOR'S NOTES

1. UNDERGROUND UTILITIES, INSTALLATIONS OR IMPROVEMENTS, LOCATED AS A PART OF THIS SURVEY, ARE SHOWN ONLY BY OBSERVED EVIDENCE AND NO REQUEST WAS SUBMITTED TO ANY UTILITY COMPANY, 811 UTILITY LOCATION, OR SIMILAR AUTHORITY.
2. OWNERSHIP OF THIS PROPERTY IS SUBJECT TO OPINION OF TITLE AND IS NOT EXPRESSED OR IMPLIED BY THIS SURVEY.
3. THIS SURVEY SHOWS ONLY DEDICATIONS, RESTRICTIONS AND EASEMENTS CONTAINED IN THE ABOVE-MENTIONED TITLE COMMITMENT AND PROVIDED TO THE SURVEYOR. IT IS RECORDED INSTRUMENTS, WHICH MAY AFFECT THIS PROPERTY.
4. BEARINGS AND DISTANCES ARE RECORDED AND MEASURED UNLESS OTHERWISE NOTED.
5. THIS SURVEY WAS PREPARED EXPRESSLY FOR THE ENTITIES NAMED. NO OTHER PERSON OR ENTITY IS ENTITLED TO RELY UPON THIS SURVEY FOR ANY PURPOSE WHATSOEVER WITHOUT THE EXPRESS WRITTEN CONSENT OF AMERICAN SURVEYING, INC.
6. ALL STATEMENTS WITHIN THE CERTIFICATION, AND OTHER REFERENCES LOCATED ELSEWHERE HEREON, RELATED TO UTILITIES, IMPROVEMENTS, STRUCTURES, BUILDINGS, PARTY WALLS, PARKING, EASEMENTS, SERVITUDES, AND ENCROACHMENTS, ARE BASED SOLELY ON ABOVEGROUND, VISIBLE EVIDENCE, UNLESS ANOTHER SOURCE OF INFORMATION IS SPECIFICALLY REFERENCED HEREON.
7. THE ZONING INFORMATION SHOWN HEREON WAS OBTAINED BY THIS SURVEYOR FROM THE CITY OF CLEARWATER WEBSITE. NO ZONING INFORMATION WAS SUPPLIED TO THIS SURVEYOR BY THE INSURER AS REQUIRED UNDER TABLE "A" ITEMS 8(A) AND 8(B). NO REPRESENTATION IS MADE FOR THE ACCURACY OR COMPLETENESS OF SAID THIRD PARTY INFORMATION. THIS FIRM IS NOT AN EXPERT IN THE INTERPRETATION OF COMPLEX ZONING ORDINANCES; COMPLIANCE IS BEYOND THE SCOPE OF THIS SURVEY. ANY USER OF SAID INFORMATION IS URGED TO CONTACT THE LOCAL AGENCY DIRECTLY.
8. THE WORD "ENCROACHMENT" SHOWN ON THE FACE OF THE SURVEY OR NOTED IN THE SURVEYOR'S CERTIFICATION DOES NOT IMPLY THAT THIS SURVEYOR IS EXPRESSING A LEGAL OPINION, BUT MERELY NOTING THAT THE CONDITIONS EXIST THAT COULD BE CONSIDERED A POSSIBLE ENCROACHMENT BY THOSE AUTHORIZED TO MAKE SAID LEGAL OPINION.
9. NO OBSERVABLE EVIDENCE OF EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILDING ADDITIONS WITHIN RECENT MONTHS.
10. NO OBSERVABLE EVIDENCE OF CHANGES IN STREET RIGHT OF WAY LINES COMPLETED, AND AVAILABLE FROM THE CONTROLLING JURISDICTION AND NO OBSERVABLE EVIDENCE OF RECENT STREET OR SIDEWALK CONSTRUCTION OR REPAIRS.
11. THE PROPERTY HAS DIRECT ACCESS TO GRAND CENTRAL STREET, SOUTH FORT HARRISON AVENUE, JEFFORDS STREET AND HAULET AVENUE, DEDICATED PUBLIC STREETS OR HIGHWAYS.
12. PARCEL 1 THROUGH 4 ARE CONTIGUOUS ALONG THEIR COMMON BOUNDARIES WITHOUT ANY GAPS, GORES OR OVERLAPS.
13. THIS SURVEY SHALL NOT BE USED FOR CONSTRUCTION/PERMITTING PURPOSES WITHOUT WRITTEN CONSENT FROM THE LAND SURVEYOR WHO HAS SIGNED AND SEALED THIS SURVEY.
14. NO JURISDICTIONAL WETLAND REPORT WAS PROVIDED TO THE SURVEYOR AND THERE WERE NO OBSERVABLE EVIDENCE OF ANY WETLAND MARKERS ON SITE AT TIME OF SURVEY.
15. PAINT MARKINGS FOUND ON THE GROUND AND SHOWN HEREON AS EVIDENCE OF POSSIBLE (OR PROBABLE) UNDERGROUND UTILITIES ARE CONSISTENT WITH TYPICAL UTILITY MARKINGS. HOWEVER, NO UTILITY REPORT WAS PROVIDED TO AUTHORITATE THESE MARKINGS - THEIR SOURCE IS UNKNOWN. THE USER OF THIS PLAT/MAP SHOULD RELY UPON SUCH MARKINGS AT THEIR OWN RISK.

FLOOD ZONE INFORMATION

BY GRAPHIC PLOTTING ONLY, THIS PROPERTY IS LOCATED IN ZONE "X" OF THE FLOOD INSURANCE RATE MAP, COMMUNITY PANEL NO. 12102C-DI8L, WHICH BEARS AN EFFECTIVE DATE OF 08/24/2021. NO FIELD SURVEYING WAS PERFORMED TO DETERMINE THIS ZONE, AND THIS SURVEYOR MAKES NO GUARANTEES AS TO THE ACCURACY OF THE ABOVE INFORMATION. THE LOCAL F.E.A.A. AGENT SHOULD BE CONTACTED FOR VERIFICATION.

CEMETERY NOTE

NO VISIBLE EVIDENCE OF HUMAN CEMETERIES OR BURIAL GROUNDS WAS FOUND ON SITE AT TIME OF SURVEY.

INFORMATION BOX

ZONING INFORMATION

"SEE SURVEYOR'S NOTE #7"
ZONING DESIGNATION C (COMMERCIAL DISTRICT)
BLK RESTRICTIONS
MINIMUM LOT AREA - 10,000 SQUARE FEET
MAXIMUM FLOOR AREA RATIO - NONE
MAXIMUM BUILDING HEIGHT - 20'
BUILDING SETBACKS
FRONT - 20'
SIDE - 10'
REAR - 20'
PER CITY OF CLEARWATER BUILDING AND ZONING DEPARTMENT

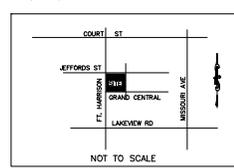
POSSIBLE ENCROACHMENTS

NONE TO NOTE AT TIME OF SURVEY

PARKING NOTES

PARKING COUNT (STRIPPED)
54 REGULAR SPACES
4 HANDICAP SPACES
1 HANDICAP SPACE OFFSITE
59 TOTAL SPACES

VICINITY MAP



LEGEND

- - UNDERGROUND FIBER OPTIC PANT MARKER/POST
- - UNKNOWN MANHOLE
- ⊙ - SANITARY SEWER MANHOLE
- ⊖ - DRAINAGE MANHOLE
- ⊕ - WATER METER
- ⊖ - WATER VALVE
- ⊖ - GAS METER
- ⊖ - GAS VALVE
- ⊖ - TELECOMMUNICATIONS RISER
- ⊖ - DRAIN TOP INLET
- ⊖ - TRAFFIC SIGN
- ⊖ - UTILITY POLE
- ⊖ - GUY WIRE
- ⊖ - LIGHT POLE
- ⊖ - FIRE HYDRANT
- ⊖ - ELECTRIC SWITCH BOX
- ⊖ - SEWER CLEAN OUT
- ⊖ - ELECTRIC METER
- ⊖ - TRAFFIC SIGNAL POLE
- ⊖ - TRAFFIC SIGNAL BOX
- ⊖ - TRAFFIC CONTROL BOX
- ⊖ - BOLLARD
- ⊖ - BACKFLOW PREVENTER
- ⊖ - HANDICAP PARKING
- ⊖ - PARKING COUNTER
- ⊖ - MONITORING WELL
- ⊖ - B-1 EXCUTION TREE NUMBER
- ⊖ - CORNER, AS DESCRIBED
- ⊖ - WALL, AS DESCRIBED
- SCR - SET 5/8" IRON ROD LB 7168
- FR - FOUND IRON ROD
- FCR - FOUND CAPTED IRON ROD, AS DESCRIBED
- FP - FOUND IRON PIPE
- SNAD - SET NAIL AND DISK LB 7168
- FNAD - FOUND NAIL AND DISK
- FND - FOUND
- (TYP) - TYPICAL
- CONV - CONCRETE
- BLDG - BUILDING
- (D) - DEEP DIMENSION
- (S) - SHALLOW DIMENSION
- (F) - FIELD MEASUREMENT
- (C) - CALCULATED MEASUREMENT
- C.R. - OFFICIAL RECORDS BOOK
- R/W - RIGHT OF WAY
- CONC - CONCRETE
- F.B. - FINE BOOK
- PG. - PAGE
- SD, FT. - SQUARE FEET
- EDP - EDGE OF PAVEMENT
- WF - WOOD FENCE
- CLF - CHAIN LINK FENCE
- VF - VINYL FENCE
- MF - METAL FENCE
- UL--- - UNDERGROUND UTILITY LINE
- /--- - WOOD FENCE LINE
- X--- - CHAIN LINK FENCE LINE

PROPERTY AREA

LAND AREA = 63,741 SQUARE FEET
OR
1.4633 ACRES

BUILDING HEIGHT

BUILDING HEIGHT = SEE EACH BLDG

BUILDING AREA

BUILDING AREA = SEE EACH BLDG

BEARING BASIS

BEARINGS ARE BASED ON THE NORTH R/W LINE OF GRAND CENTRAL STREET, WHICH IS ASSUMED TO BEAR WEST.

SURVEYORS CERTIFICATION

CERTIFIED TO:
BLUE SKY COMMUNITIES, LLC, A FLORIDA LIMITED LIABILITY COMPANY;
NELSON MULLINS RILEY & SCARBOROUGH LLP;
FIRST AMERICAN TITLE INSURANCE COMPANY

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2025 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, ONLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 7(A)(B)(C), 8, 9, 13, 16, AND 17 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON 10-19-2023.

DATE OF PLAT OR MAP: 10-19-2023

John W. Strachan
Strachan
Digitally signed by John W Strachan
Date: 2023.11.07 07:12:28 -0500

JOHN W. STRACHAN
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA REGISTRATION # 6312
JSTRACHAN@AMERICANSURVEYING.COM
NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL PAPER SEAL OF A FLORIDA LICENSED SURVEYOR & MAPPER OR ITS ELECTRONIC EQUIVALENT

AMERICAN SURVEYING INC.
L.B. #7168
4847 NORTH FLORIDA AVENUE
TAMPA, FLORIDA 33603
EMAIL: INFO@AMERICANSURVEYING.COM
TELEPHONE (813)234-0103 FAX (813)234-0108

Section Township Range
21 29S 15E
PINELLAS COUNTY, FLORIDA

Prepared For: **BLUE SKY COMMUNITIES, LLC**
Project Name: **O'KEEFE'S RESTAURANT & BAR**
Project Address: **1219 S. FT. HARRISON AVE.**
Project Location: **CLEARWATER, FLORIDA**

Field Date: 10-18-2023
Crew Chief: SA
DWN. BY: LCN
APRD. BY: JWS
DWS. NO.: 07002713-23
SCALE: 1"=20'

DATE	REVISIONS

ALTA SURVEY KEY

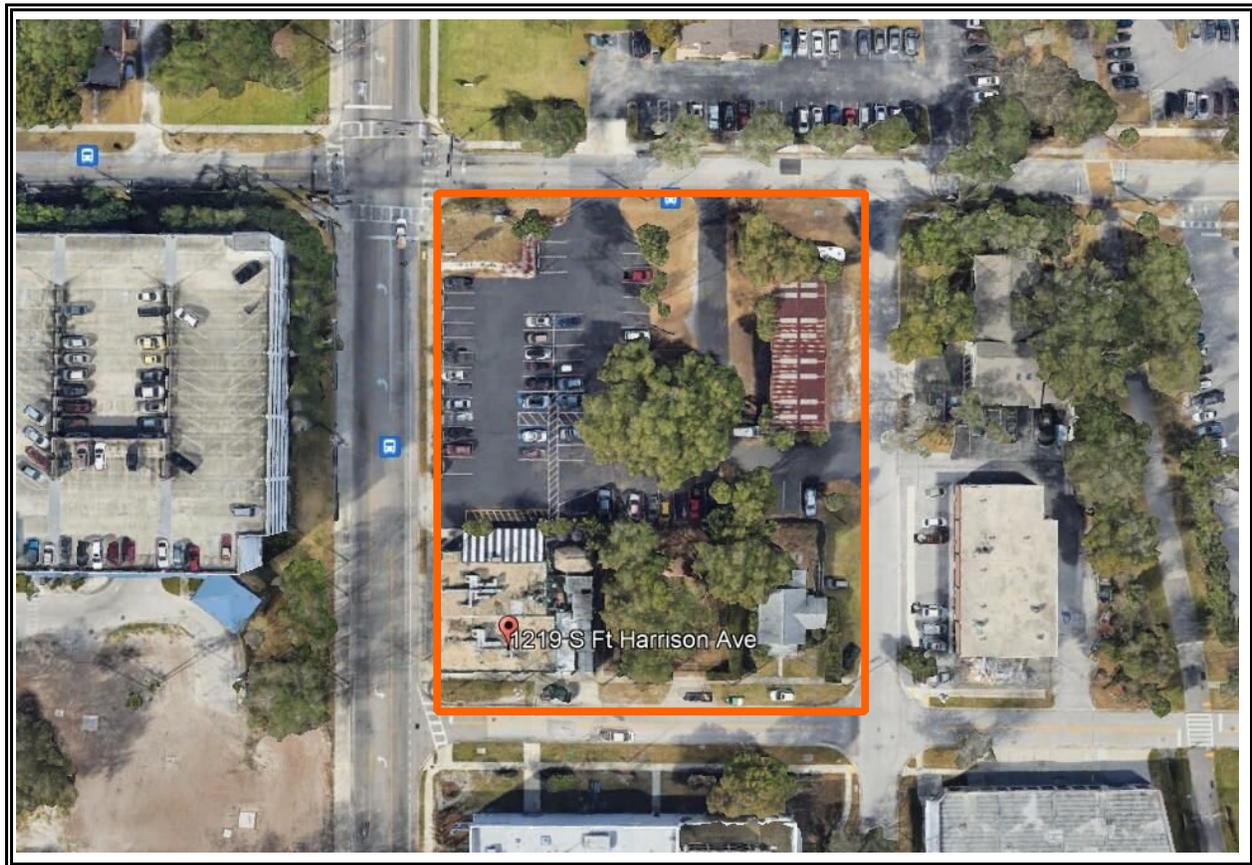
TITLE COMMITMENT	PARKING NOTES
LEGAL DESCRIPTION	SURVEYORS CERTIFICATION
SCHEDULE B-B1 ITEMS	BEARING BASIS
SURVEYOR'S NOTES	BUILDING AREA
INFORMATION BOX	BUILDING HEIGHT
FLOOD ZONE INFORMATION	PROPERTY AREA
CEMETERY NOTE	LEGEND
ZONING INFORMATION	VICINITY MAP
POSSIBLE ENCROACHMENT	DRAWING SCALE

PHASE I ENVIRONMENTAL SITE ASSESSMENT

PREPARED FOR:
BLUESKY COMMUNITIES, LLC

CONDUCTED ON:
O'KEEFE'S RESTAURANT PROPERTY
1219 S. FT. HARRISON AVENUE
CLEARWATER, FL 33756

REPORT DATE: November 10, 2023



Environmental Property Audits, Inc.



Environmental Property Audits, Inc.

Environmental Engineering and Consulting Firm Advising on Issues Today to Assist in Making a Better Tomorrow



Date: November 10, 2023

Prepared for: Bluesky Communities, LLC
180 Fountain Parkway N. Suite 100
St. Petersburg, FL 33716

Reference: Phase I Environmental Site Assessment (ESA) per ASTM 1527-13

Location: O'Keefe's Restaurant Property
1219 S. Ft. Harrison Avenue
Clearwater, FL 33756
Parcel ID #'s: 21-29-15-58068-006-0050, 0010, 0070, & 0081

Environmental Property Audits, Inc. (EPAI) has performed this Phase I Environmental Site Assessment (ESA) of the above-referenced property. The report is based upon our inspection of the property performed on October 25, 2023 and subsequent historical and records review.

The assessment was conducted in accordance with the American Society for Testing and Materials (ASTM) Standard Guide for Environmental Site Assessments: Phase I Environmental Site Assessment Process E 1527-13 standard and incorporated the ASTM1527-21 standard where appropriate, to comply with the All Appropriate Inquiries Final Rule (AAI Rule) for Phase I ESAs, the scope of work provided by the Client, and generally accepted industry standards.

The environmental assessment described herein was conducted by the undersigned employees of EPAI. EPAI's assessment consisted solely of the activities described in the Introduction of this report.

If you have any questions regarding this report, please feel free to contact me directly.

Respectfully submitted,

A handwritten signature in blue ink that reads "Byron R. Wood".

Byron R. Wood, L.E.P., C.E.S.

Enclosure

TABLE OF CONTENTS

- 1.0 EXECUTIVE SUMMARY**
 - 1.1 Conclusions and Recommendations**

- 2.0 INTRODUCTION**
 - 2.1 Purpose**
 - 2.2 Detailed Scope of Services**
 - 2.3 Significant Assumptions**
 - 2.4 Limitations and Exceptions**
 - 2.5 Special Terms and Conditions**
 - 2.6 User Reliance**

- 3.0 SITE DESCRIPTION**
 - 3.1 Location and Legal Description**
 - 3.2 Site and Vicinity General Characteristics**
 - 3.3 Current and Historical Use of the Property**
 - 3.4 Description of Site Improvements**
 - 3.5 Current and Historical Uses of Adjoining Properties**

- 4.0 USER PROVIDED INFORMATION**
 - 4.1 Title Records**
 - 4.2 Environmental Liens or Activity and Use Limitations**
 - 4.3 Specialized Knowledge**
 - 4.4 Commonly Known or Reasonably Ascertainable Information**
 - 4.5 Valuation Reduction for Environmental Issues**
 - 4.6 Owner, Property Manager, and Occupant Information**
 - 4.7 Reason for Performing Phase I**
 - 4.8 Other**

- 5.0 RECORDS REVIEW**
 - 5.1 Standard Environmental Record Sources**
 - 5.2 Additional Environmental Record Sources**
 - 5.3 Physical Setting Source(s)**
 - 5.4 Historical Use Information on Property**

- 6.0 SITE RECONNAISSANCE**
 - 6.1 Methodology and Limiting Conditions**
 - 6.3 Interior and Exterior Observations**
 - 6.3.1 Hazardous Substances/Petroleum Products for Identified Uses**
 - 6.3.2 Storage Tanks**
 - 6.3.3 Odors**
 - 6.3.4 Pools of Liquids**
 - 6.3.5 Storage Drums**
 - 6.3.6 Hazardous Substances/Petroleum Products not for Identified Uses**
 - 6.3.7 Unidentified Storage Containers**
 - 6.3.8 Polychlorinated Biphenyls (PCBs)**
 - 6.3.9 Terrain and Landscape**
 - 6.3.10 Solid Waste**
 - 6.3.11 Wastewater**
 - 6.3.12 Onsite Wells**
 - 6.3.13 Onsite Septic Systems**

- 6.3.14 Heating, Ventilation, and Air Conditioning (HVAC) Systems**
- 6.3.15 Corrosion or Staining**
- 6.3.16 Floor Drains and Sumps**

7.0 INTERVIEWS

- 7.1 Interview with Site Contact**
- 7.2 Interviews with Local Government Officials**

8.0 FINDINGS

- 8.1 Known or Suspected Environmental Conditions**
- 8.2 Controlled Recognized Environmental Conditions**
- 8.3 Historical Environmental Conditions**
- 8.4 Business Environmental Risk (BER)**
- 8.5 De Minimis Environmental Conditions**

9.0 OPINION

10.0 CONCLUSIONS

11.0 DEVIATIONS

12.0 ADDITIONAL NON-SCOPE SERVICES

- 12.1 Asbestos**
- 12.2 Lead Based Paint**
- 12.3 Lead in Drinking Water**
- 12.4 Mold**
- 12.5 Radon**
- 12.6 Wetlands**
- 12.7 Emerging Contaminates**
- 12.8 PCB's in Building Materials**

13.0 REFERENCES

Appendices:

- A Figures**
- B Owner Provided Information**
- C Photographs**
- D Historical Aerial Photographs**
- E Sanborn Fire Insurance Map Report**
- F. Historical Topographic Maps**
- G. City Directory Report**
- H. ERIS Radius Map Report**
- I. Regulatory File Review**
- J. Environmental Professionals Qualifications**

1.0 EXECUTIVE SUMMARY

At the request of Bluesky Communities, LLC (the Client), Environmental Property Audits, Inc. (EPAI) has conducted a Phase I Environmental Site Assessment (ESA) of the following property. This ESA has been conducted in conformance with the scope and limitations of ASTM Practice E 1527-13 standard and incorporated the ASTM1527-21 standard where appropriate. The ASTM International published the new Phase I environmental site assessment standard, designated ASTM E1527-21, to replace the prior E1527-13 standard. The new standard provides clarity and guidance on the best practices for preparing Phase I reports, which identify environmental conditions on properties with respect to hazardous substances and petroleum products, as well as business risks. ASTM has submitted the E1527-21 standard to the EPA for agency review for compliance with federal All Appropriate Inquiries Final Rule (AAI Rule). The EPA has adopted the ASTM1527-21 standard, effective February 13, 2023. A grace period of 1-year has been granted by the EPA, allowing the use of the ASTM 1527-13 standard during that period. Therefore, EPAI followed the ASTM E1527-13 standard and incorporated the ASTM E1527-21 standard where appropriate and complies with the current AAI rule for Phase I ESAs.

Summary of Site Details	
Property Name:	O'Keefe's Restaurant Property
Property Address:	1219 S. Ft. Harrison Avenue, Clearwater, FL 33756
Parcel ID No:	21-29-15-58068-006-0050, 0010, 0070, & 0081
Property Size:	The subject property consists of four (4) parcels of land containing approximately 56,932 square feet (1.30 acres).
Property Improvements:	The restaurant building is located on the southwest portion of the site. An asphalt parking area covers the northwest portion of the site. The office building is located on the southeast portion and is surrounded by landscaping. The metal storage building is located on the northeast portion, with grass on the east side and an asphalt driveway on the south and west sides of the building. The remainder of the subject property consists of utilities and drainage.

Historical Uses:	The subject property remained vacant until the current house was constructed on the 512 Grand Central Street parcel in 1915. A grocery store, a house, and a cigar factory were constructed at 1201, 1203, 1213, and 1219 S. Ft. Harrison Avenue around 1923. A house was also constructed at 1210 Hamlet around 1923. Around 1939 an additional house was constructed at 510 Grand Central Street and hardware store and houses were constructed on the 1207 and 1211 parcels respectively. A cement products store was constructed on the 515 Hamlet parcel around 1949. The 1219 S. Ft. Harrison parcel was converted into a restaurant around 1950 and the current occupant, O’Keefe’s Restaurant began operations around 1965. An apartment building was also constructed on the 509 Jeffords Street parcel around 1965. The current storage building was constructed on the 1206 Hamlet parcel in 1970. The storage building is utilized to store equipment and supplies for the restaurant and storage for St. Patrick’s church. The buildings along S. Ft Harrison except at 1219, and the apartment building and cement products building along Jeffords Street were demolished around 1995. Those areas were improved with the current parking lot.
-------------------------	---

1.1 CONCLUSIONS & RECOMMENDATIONS

Environmental Property Audits, Inc. (EPAI) has conducted a Phase I Environmental Site Assessment (ESA) on the property located at 1219 S. Ft. Harrison Avenue Clearwater, FL 33756 (subject property, subject site, or Site) in conformance with the scope and limitations of ASTM Practice E 1527-13. The subject property was identified by the Pinellas County Property Appraiser as Parcel Id No: 21-29-15-58068-006-0050, 0010, 0070, & 0081. Any exceptions to, or deletions from, this practice are described in Section 11 of this report.

SECTION	ACCEPTABLE	ACCEPTABLE MAY REQUIRE O&M PROGRAM	REC
Environmental Setting	X		
Property History	X		
Database Review			X
Visual Observations	X		
Storage Tanks	X		
PCBs	X		

It is EPAI's opinion, based upon the information compiled in this report, there was evidence of the presence of hazardous substances or petroleum products in, on or at the subject property due to a release to the environment; the likely presence of hazardous substances or petroleum products in, on or at the subject property due to a release or likely release to the environment; or the presence of hazardous substances or petroleum products in, on or at the subject property under conditions that pose a material threat of a future release to the environment.

In conclusion, there were three (3) Recognized Environmental Conditions (RECs), zero (0) Controlled Recognized Environmental Conditions (CRECs), zero (0) Historical Recognized Environmental Condition (HREC), one (1) Business Environmental Risk (BER), and zero (0) de minimis conditions identified in this investigation.

The RECs are identified as:

- The Clearwater Linen & Uniform Supply facility, located at 601 Grand Central St., is a former drycleaning site. The facility is currently being cleaned up by the State in the Drycleaner Solvent Cleanup Program. According to the Remedial Action Plan, the groundwater at the site is contaminated from Chlorinated Solvents. A review of the Remedial Pilot Test Report date 8/10/2021 revealed the contamination plume extends from the south side of Grand Central Street, south and east across the entire block, adjacent to the south of the subject property (see plume maps in Appendix I). The report also illustrates the direction of groundwater flow at the site is to the southwest, which places the site down gradient from the subject property. The groundwater testing on the site does not indicate the contamination has migrated onto the subject property through the groundwater. However, the potential does exist for concentrations of Chlorinated Solvents to have migrated onto the subject property through vapor transmission.**

In EPAI's opinion, based on the Chlorinated Solvent concentration identified in the Remedial Pilot Test Report, it is unlikely the vapor concentrations pose a health risk on the subject property. Subsurface vapor testing on the south property line would be the only method to determine if the subject property has been impacted via vapor migration from the Clearwater Linen & Uniform Supply discharge.

Because the Clearwater Linen & Uniform Supply facility is in the State Funded Drycleaner Solvent Cleanup Program, the State is financially responsible for cleaning up to regulatory limits, all onsite and offsite contamination resulting from the discharge. Therefore, the REC does not pose a direct financial risk to the subject property and regulatory authorities can not require the owner of the subject property to investigate or address any contamination resulting from the Clearwater Linen & Uniform Supply facility.

- **The property located abutting the subject property to the south at 1225 S. Ft. Harrison Avenue was operated as a gasoline station between 1950 and 1960. The facility was operated prior to the implementation of environmental regulations. Consequently, there were no records available for review related to environmental testing and the closure of the storage tanks. Therefore, the potential exists for the former gasoline station to have discharged fuel, which has the potential to impact the subject property. However, groundwater elevation testing performed on the former drycleaning facility to the southwest, revealed the direction of groundwater flow is to the southwest, which places the former gasoline station down gradient from the subject property.**
- **The 1965 Sanborn map illustrates oil storage in a shed in the center of the subject property. The map does not depict the method of storage or quantity of oil being stored. Consequently, it is not known if a discharge may have occurred resulting from the oil storage.**

The BER is identified as:

- **The BER is identified as:**

Based on the age of the buildings (circa 1915, 1946, & 1970) the potential exists for asbestos containing building materials, lead based paint, PCB containing materials and potentially other hazardous or other regulated materials my be present in the building or on the subject property. Testing for asbestos, lead based paint, PCB containing materials and potentially other hazardous or other regulated materials would be required to determine if any of these materials are present on the subject property. Managing these materials my result in additional costs to ownership of the subject property.

Based on the findings of this report, soil and groundwater testing for petroleum constituents is recommended on the south property line and at the location of the former oil storage. Also vapor testing on the south property line would be needed to determine if the subject property has been impacted from the Chlorinated Solvent discharge at the former Clearwater Linen & Uniform Supply facility.

2.0 INTRODUCTION

2.1 Purpose

The purpose of this report is to identify Recognized Environmental Conditions (REC), Historical Recognized Environmental Conditions (HREC), Controlled Recognized Environmental Conditions (CREC), and De Minimis conditions associated with the subject property.

Recognized environmental conditions are defined by the American Society of Testing and Materials (ASTM) as “(1) the presence of hazardous substances or petroleum products in, on or at the subject property due to a release to the environment; (2) the likely presence of hazardous substances or petroleum products in, on or at the subject property due to a release or likely release to the environment; or (3) the presence of hazardous substances or petroleum products in, on or at the subject property under conditions that pose a material threat of a future release to the environment.”

A “Release” as defined under CERCLA according to 42 U.S.C. 9601(22) as “any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment (including the abandonment or discharging of barrels, containers, and other closed receptacles containing any hazardous substances or pollutant or contaminant).”

Historical Recognized Environmental Conditions (HREC) are defined by the American Society of Testing and Materials (ASTM) as “a past release of any hazardous substance or petroleum product that has occurred in connection with the property and has been addressed to the satisfaction of the applicable regulatory authority or meeting unrestricted use criteria established by a regulatory authority without subjecting the property to any required controls.” HREC are not classified as a REC.

Controlled Recognized Environmental Conditions (CREC) are defined by the American Society of Testing and Materials (ASTM) as “resulting from a past release of hazardous substances or petroleum products that has been addressed to the satisfaction of the applicable regulatory authority, with hazardous substances or petroleum products allowed to remain in place subject to the implementation of required controls. CREC are classified as a REC.

Business Environmental Risk (BER) means a risk which can have a material environmental or environmentally-driven impact on the business associated with the current or planned use of a parcel of commercial real estate, not necessarily limited to those environmental issues required to be investigated by the Standard.

De Minimis Conditions are defined by the American Society of Testing and Materials (ASTM) as “a condition that generally does not present a threat to human health or the environment and that generally would not be the subject of an enforcement action if brought to the attention of appropriate governmental agencies.” De Minimis conditions are not recognized conditions.

The objective of the reported information herein presented is to document appropriate inquiry as it relates to good and customary business practice. Said practices meet or exceed the American Society of Testing and Materials (ASTM) Standard Practice Guidelines for Phase I Environmental Site Assessment Designation E 1527-13 and in accordance with the All Appropriate Inquiries Final Rule (AAI Rule) for Phase I ESAs.

This assessment is intended to permit a user to satisfy one of the requirements to qualify for the innocent landowner, contiguous property owner, or bona fide prospective purchaser limitations on CERCLA liability (hereinafter, the “landowner liability protections,” or “LLPs”): that is, the practice that constitutes “all appropriate inquiry into the previous ownership and uses of the property consistent with good commercial or customary practice” as defined at 42 U.S.C. §9601(35)(B).

The process, procedures and methodologies used in acquiring information and recording data herein is derived from various reliable sources including governmental agency files and records which have been researched as available and/or necessary along with a site and surrounding property survey and other inquiries, investigations and interviews necessary in a duly diligent manner to accomplish the purpose of the conducted assessment.

2.2 Detailed Scope of Services

The assessment was conducted in accordance with the American Society for Testing and Materials (ASTM) Standard Guide for Environmental Site Assessments: Phase I Environmental Site Assessment Process E 1527-13, the All Appropriate Inquiries Final Rule (AAI Rule) for Phase I ESAs, the scope of work provided by the Client, and generally accepted industry standards.

The specific scope of work included the following:

Environmental Database Records Review - Reasonably ascertainable environmental databases were reviewed to determine whether the subject property or any neighboring properties were suspected of having or known to have environmental concerns likely to adversely impact the subject property. The databases reviewed and the radii chosen are based on the ASTM standard and Client’s scope of work. It is important to note the scope of this investigation is limited to a visual inspection to identify areas of potential concern to the real property and a review of readily accessible government databases.

The inspection does not include a regulatory compliance audit of the facility. There are detailed regulations concerning the proper use, storage and disposal of hazardous and regulated material. These regulations include, but are not limited to, permitting, paper keeping and manifesting requirements, as well as community and employee right-to-know laws. It is typically the responsibility of the tenant(s) to maintain their space(s) in compliance with such regulations.

Prior Use History Review - Attempts were made to identify the prior usage of the property back to the earlier of the property’s first developed use or 1940, whichever is earlier using as many sources that were both reasonably ascertainable and likely to be useful.

Record information that is reasonably ascertainable means information that is publicly available, information that is obtainable from its source within reasonable time and cost constraints (i.e. the information will be provided by the source within 20 calendar

days of receiving a written, telephone, or in-person request at no more than a nominal cost intended to cover the source's cost of retrieving and duplicating the information), and information that is practically reviewable (i.e. the information is provided by the source in a manner and in a form that, upon examination, yields information relevant to the property without the need for extraordinary analysis of irrelevant data.

Standard historical sources include any or all of the following: aerial photographs, historical maps, tax information, land title records, topographic maps, local street directories, building department records, zoning/land use records, prior reports and interviews with local agencies.

Property/Site Reconnaissance - A reconnaissance of the property, consisting of a visual inspection of the subject property and neighboring properties as observable from the subject property, was conducted to identify recognized environmental conditions associated with the subject property, to the extent not obstructed by bodies of water, adjacent buildings or other obstacles.

Observations were conducted at the property for potential recognized environmental conditions as well as, and including, to the presence of roadways and structures, potable water supply and sewage disposal, current and past uses of the subject and adjoining properties, hazardous substances and petroleum products, storage tanks, odors, pools of liquid, drums, unidentified substance containers, PCBs, stains or corrosion, drains and sumps, pits, ponds and lagoons, stained soil or pavement, stressed vegetation, solid waste, waste water, water wells, dry wells and septic systems.

Environmental Setting - Efforts were made to determine the environmental setting of the subject property with respect to topography, surface water bodies, flood plain, wetlands, soil type, depth to groundwater and direction of groundwater flow. "Wetlands" is a general term used to describe a variety of ecosystems, which may include prairie potholes, marshes, fens, bogs, wet meadows and swamps. It is not part of this assessment to conduct a formal wetland determination utilizing the defined criteria, but to determine if additional work should be considered based on EPAI's observations.

UST and AST Search - Attempts were made to identify any ASTs containing hazardous or regulated materials, and to identify visual indications of USTs, such as fill and vent pipes, or volume gauges. In addition to the visual inspection, state databases of facilities with registered USTs were reviewed, and the property contact and local regulatory officials were interviewed regarding any knowledge of ASTs or USTs.

PCB Search - An attempt was made to identify electrical or hydraulic equipment known to or likely to contain PCBs, identify the condition of such equipment and to determine the ownership of the equipment. Per ASTM guidelines, fluorescent light

ballasts likely to contain PCBs are not addressed due to the limited quantity of PCB materials contained.

Interviews - Efforts were made to contact and interview both the property owner and occupants. EPAI requested that a person with good knowledge of the uses and physical characteristics of the property be identified, such as the property manager or head maintenance person. In addition, EPAI provided the owner or owner's representative, or both, with a pre-survey questionnaire as to any information relative to past or current potential recognized environmental conditions at the property. Attempts were made to interview property representatives, major occupants and/or tenants.

In addition, if readily available, EPAI reviewed the following documents and information that may be in the possession of or provided by the owner, owner's representative, user, or combination thereof, as appropriate: environmental site assessment reports, environmental audit reports, environmental permits, registrations for storage tanks, material safety data sheets, community right to know plan, safety and spill prevention plans, reports regarding hydrogeologic conditions, notices or other governmental correspondence for any past or current violations of environmental law, hazardous waste site generator notices or reports, geotechnical studies, knowledge of any pending, threatened or past litigation or administrative proceedings relevant to hazardous substances or petroleum products.

Efforts were made to contact and interview local agency officials at the local fire department, local or regional state health agency, local or regional state agency with jurisdiction over hazardous waste disposal as to any information relative to past or current potential recognized environmental conditions at the property.

2.3 Significant Assumptions

The information reported herein has been gathered from sources deemed reliable. This report makes no warranty as to the accuracy of the information supplied by said resources. Environmental Property Audits, Inc. (EPAI) has no prior experience or interest regarding the subject property and has no past, present or contemplated financial relationships with any parties involved with the subject property which would constitute a conflict of interest.

2.4 Limitations and Exceptions

The findings characterized in this report only represent evidence that was reasonably available public information, written inquiries, visitation, telephone calls, interviews, and site observations. Assessment of adjoining properties and off-site properties is limited to visual observations and record reviews. No direct measurements for the presence of water, soil, or air contaminants were made, except as noted otherwise.

This ESA was performed by competent, qualified technical professionals in accordance with sound professional practices and the standard due care exercised within the profession. The presence or absence of contaminants on the surface or in the subsurface of the Property cannot be determined without proper testing.

As documented in Section 4.5.1. of ASTM 1527-13, “no environmental site assessment can wholly eliminate uncertainty regarding the potential for RECs in connection with a property. Performance of this practice is intended to reduce, but not eliminate, uncertainty regarding the potential for RECs in connection with a property, and this practice recognizes reasonable limits of time and cost”. Therefore, environmental conditions may exist on the *Property* that could not be identified through the scope of this investigation.

Accordingly, the findings of this investigation merely assess potential for property owner liabilities arising from past and present usage of the Property and should not be construed as conclusive evidence that the Property has or has not been negatively impacted.

This report was prepared solely for the use of the Client, and is not intended for use by third party beneficiaries except as otherwise stated in this report. The opinions and recommendations presented herein apply only to conditions existing at the time of this assessment. Any changes in site conditions, environmental standards, practices, or regulations subsequent hereto are not covered. Furthermore, although every reasonable effort has been made to use information sources that are authoritative, EPAI does not warrant their accuracy or completeness, nor the use of segregated portions of this report.

2.5 Special Terms and Conditions

The scope of work for this Phase I ESA did not include testing of electrical equipment for the potential presence of polychlorinated biphenyls (PCBs) or the assessment of natural hazards such as naturally occurring radon or methane gas, or assessment of non-chemical hazards such as the potential for damage from earthquakes or floods. Asbestos Containing Materials, Lead in Water, Lead Based Paint, Mold and Wetlands were not addressed as part of this Phase I ESA. However, limited asbestos and lead based paint testing may have been performed as described in Section 12.0. This Phase I ESA also did not include an extensive assessment of the environmental compliance status of the subject property or of the businesses operating onsite, or a health-based risk assessment.

2.6 User Reliance

Environmental Property Audits, Inc. (EPAI) was retained by Bluesky Communities, LLC, to perform a Phase I Environmental Site Assessment (ESA) of the Subject Property. The investigation was conducted on behalf of the client and for the exclusive use of the client, solely for use in an environmental evaluation of the subject

property. This report and findings contained herein shall not, in whole or in part, be disseminated or conveyed to any other party, nor used by any other party, in whole or in part without prior written consent of EPAI.

This report has been prepared by the staff of EPAI for Bluesky Communities, LLC, under the professional supervision of the principal and/or senior staff whose seal(s) and signatures appear hereon. Neither (EPAI), nor any staff member assigned to this investigation has any interest or contemplated interest, financial or otherwise, in the subject or surrounding properties, or in any entity which owns, leases, or occupies the subject or surrounding properties or which may be responsible for issues identified during the course of this investigation, and has no personal bias with respect to the parties involved.

The information contained in this report has received appropriate technical review and approval. The conclusions represent professional judgments and are founded upon the findings of the investigations identified in the report and the interpretation of such data based on our experience and expertise according to the existing standard of care. No other warranty or limitation exists, either express or implied.

The investigation was prepared in accordance with the ASTM 1527-13 scope of work for the use and benefit of Bluesky Communities, LLC. It is based, in part, upon documents, writings, and information owned, possessed, or secured by Bluesky Communities, LLC. Neither this report, nor any information contained herein shall be used or relied upon for any purpose by any other person or entity without the express written permission of Bluesky Communities, LLC. The consultant understands that Bluesky Communities, LLC may wish to transfer its interest in this site to other participating lenders, rating agencies and future holders of the secured interest.

Bluesky Communities, LLC, rating agencies and/or a limited number of investors involved in the transaction, may use and rely upon the report in connection with a planned loan involving the subject property, including, without limitation, utilizing selected information in the Report relating to the loan and Environmental Property Audits Inc. agrees to cooperate in answering questions by any of the above parties in connection with the transaction.

3.0 SITE DESCRIPTION

3.1 Location and Legal Description

The subject property for which this Phase I Environmental Site Assessment (ESA) has been prepared is identified as: Milton Park Blk 6, Lots 3, 4, 5, 6, 7, & 8 and 1/2 Vac Alley on the North, according to the Pinellas County Property Appraiser.

The subject property is physically located at 1219 S. Ft. Harrison Avenue, Clearwater, FL 33756. The subject property is fronted to the south by Grand Central Street, to the north by Jeffords Street, to the east by Hamlet Avenue, and to the west by S. Ft. Harrison Avenue. The Parking area for the subject property is accessed from the north from Jeffords Street and the west from S. Ft. Harrison Avenue. The house is accessed from Grand Central Street and the storage building is accessed from Hamlet Avenue.

3.2 Site and Vicinity General Characteristics

The subject property is located within a commercial area of Clearwater, FL 33756, in Pinellas County. During the vicinity reconnaissance, EPAI observed the following land use on properties in the immediate vicinity of the subject property:

North:	Medical office
South:	NOAA data center
East:	Rabco Services & multi-bay warehouse building
West:	Morton Plant Hospital with parking garage

3.3 Current and Historical Use of the Property

The subject property remained vacant until the current house was constructed on the 512 Grand Central Street parcel in 1915. A grocery store, a house, and a cigar factory were constructed at 1201, 1203, 1213, and 1219 S. Ft. Harrison Avenue around 1923. A house was also constructed at 1210 Hamlet around 1923. Around 1939 an additional house was constructed at 510 Grand Central Street and hardware store and houses were constructed on the 1207 and 1211 parcels respectively. A cement products store was constructed on the 515 Hamlet parcel around 1949. The 1219 S. Ft. Harrison parcel was converted into a restaurant around 1950 and the current occupant, O’Keefe’s Restaurant began operations around 1965. An apartment building was also constructed on the 509 Jeffords Street parcel around 1965. The current storage building was constructed on the 1206 Hamlet parcel in 1970. The storage building is utilized to store equipment and supplies for the restaurant and storage for St. Patrick’s church. The buildings along S. Ft Harrison except at 1219, and the apartment building and cement products building along Jeffords Street were demolished around 1995. Those areas were improved with the current parking lot. According to the Pinellas tax records, the subject property is currently owned by: O’keefe’s Inc.

3.4 Description of Site Improvements

The land on which the subject buildings resides consists of approximately 56,932 square feet (1.30 acres). The subject property is improved with four (4) single-story buildings, utilized as a restaurant with a covered patio, office, house, and storage building. The buildings contains a total area of 10,435 square feet and were constructed in 1946, 1970, 1915, and 1950 (see property printouts in Appendix A for details), according to the Pinellas County Property Appraiser's Office,

The exterior walls of the restaurant building are constructed using reinforced concrete and concrete masonry units (CMU), finished with painted stucco. The exterior walls are supported by reinforced concrete spread footings and concrete slab floors. The roof is constructed with steel bar joist and metal decking and is finished with a built up bituminous membrane. The interior partition walls consist of wood or metal framing, finished with painted drywall. The ceilings are finished with painted drywall, and acoustic panels. The floors are primarily finished with ceramic tile. The house/office building and adjacent structure are constructed with wood framing, with composite shingle roofs. The storage building is a prefabricated metal building on a concrete slab.

Electric power is available to the subject property and is provided by Duke Energy. Three (3) pole mounted transformers are located adjacent to the southeast corner of the building in the road right of way. The transformers are owned by Duke Energy who is responsible for any damage resulting from the transformers. There were no emergency generators observed on the subject property.

Natural gas is provided to the subject property by Duke Energy. The natural gas is utilized for cooking and hot water in the restaurant building.

Domestic water and sewer services are provided by the Clearwater Utilities Department. The water supply lines are constructed with copper or pvc piping. Backflow prevention has been provided and is located on the south side of the restaurant building. The sanitary sewer lines are constructed with cast iron or pvc. The restaurant utilizes a grease trap which is located on the east side of the building. There were no septic systems, oil/water separators, or sumps observed on site. However, it is likely prior to connecting to the municipal sewer service, sanitary waste was disposed on site to septic system. What appears to be the electrical panel for a lift station for a septic system was observed north of the house. There were no uses on the subject property that would indicate the use of former septic systems on site would indicate a REC.

Heating, Ventilation and Air Conditioning (HVAC) for the buildings is provided by either direct expansion or split system units located on the roof of the restaurant building. All HVAC equipment is powered by electricity.

The restaurant building is located on the southwest portion of the site. An asphalt parking area covers the northwest portion of the site. The office building is located on the southeast portion and is surrounded by landscaping. The metal storage building is located on the northeast portion, with grass on the east side and an asphalt driveway on the south and west sides of the building. The remainder of the subject property consists of utilities and drainage.

3.5 Current and Historical Uses of Adjoining Properties

The surrounding properties remained vacant and undeveloped until the property to the west was developed with a house prior to 1917. A store was subsequently added to the site. The west property was redeveloped with the current hospital in 2004. The property to the south was developed with houses around 1923. The south property was redeveloped with the current building in 1996. The current building on the property to the north was developed in 1985 and the parcels to the east were developed with the current buildings in 1972 and 1988. All of the surrounding properties appear to be the same grade as the subject property.

4.0 USER PROVIDED INFORMATION

4.1 Title Records

A title commitment policy dated 11/20/2019, prepared by First American Title Insurance Company was provided to EPAI by the client for their review. The policy did not identify any AUL's on the subject property (see Policy in appendix B). In addition, the regional environmental database research provided by Environmental Risk Information Services (ERIS), no AULs or Institutional Controls/Engineering Controls (IC/EC) were reported for the *Subject Property*. Furthermore, based on a review of the FDEP IC Registry, no evidence of AULs or IC/EC's were identified for the *Subject Property*.

4.2 Environmental Liens or Activity and Use Limitations

EPAI requested contact information for the current owner of the subject property for the purpose of performing an interview and completing a questionnaire. An owners questionnaire dated 9/29/2023 was prepared by Garth DuQuesnay, the subject property's owner's representative (see questionnaire in Appendix B). Garth DuQuesnay was asked the following questions for this report:

- Are you aware of any environmental cleanup liens against the property that are filed or recorded under federal, tribal, state or local law?
- Are you aware of any activity or land use limitations, such as engineering controls, land use restrictions or institutional controls that are in place at the site and/or have been filed or recorded in a registry under federal, tribal, state or local law?

Garth DuQuesnay answered not to his knowledge to the above questions.

4.3 Specialized Knowledge

Do you have any specialized knowledge or experience related to the property or nearby properties? For example, are you involved in the same line of business as the former occupants of the property or an adjoining property so that you would have specialized knowledge of the chemicals and processes used by this type of business?

Garth DuQuesnay advised he had no specialized knowledge about any of the surrounding property operations. He was not aware of any properties in the surrounding area that use chemicals or petroleum products.

4.4 Commonly Known or Reasonably Ascertainable Information

- Are you aware of commonly known or reasonably ascertainable information about the property that would help the environmental professional to identify conditions indicative of releases or threatened releases?
- Do you know the past uses of the property?
- Do you know of specific chemicals that are present or once were present at the property?
- Do you know of spills or other chemical releases that have taken place at the property?
- Do you know of any environmental cleanups that have taken place at the property.

Garth DuQuesnay advised the subject property has historically been used as a restaurant, office, and house. He answered not to his knowledge to the other questions.

4.5 Valuation Reduction for Environmental Issues

Garth DuQuesnay informed he was not aware of any valuation reductions for environmental issues.

4.6 Owner, Property Manager, and Occupant Information

EPAI provided a questionnaire to the former owner's representative for the subject property. The questionnaire was completed by Garth DuQuesnay the current owner's representative (see questionnaire in Appendix B of this report).

4.7 Reason for Performing Phase I

The reason for performing this Phase I ESA is to identify the presence or absence of recognized environmental conditions associated with the subject property in anticipation of a real estate transaction.

4.8 Other

No other information that may be of assistance in this Phase I ESA was provided to EPAI at the time of issuing this report.

5.0 RECORDS REVIEW

The subject property is not listed on any of the following government databases.

5.1 Standard Environmental Record Sources

Pursuant to the Freedom of Information Act (FOIA), and the regulations promulgated thereunder, certain databases were examined, but not limited to the following:

FEDERAL ENVIRONMENTAL DATABASE	DISTANCE (In miles)	NUMBER OF SITES
National Priority List (NPL)	1.0	0
Superfund Enterprise Management System Archive listing (SEMS)	0.50	0
Superfund Enterprise Management System Archive listing (SEMS-ARCHIVE)	0.50	0
Resource Conservation and Recovery Information System (RCRIS) Corrective Actions (CORRACTS)	1.0	0
RCRIS Treatment, Storage and Disposal Facilities (RCRIS TSD)	0.50	0
RCRIS Large Quantity Generators (RCRIS Lg. Quan. Gen.), and Small Quantity Generators (RCRIS Sm. Quan. Gen.) Includes Violations and Enforcement actions (RCRA Viol)	0.25	27
Emergency Notification Response System (ERNS)	0.25	0

NPL: (National Priority List) EPA's list of Superfund Sites. There are zero (0) NPL facilities within a one mile radius of the subject property.

SEMS: (Superfund Enterprise Management System), The U.S. Environmental Protections Agency's (EPA) Office of Solid Waste and Emergency Response, Office of Superfund Remediation and Technology Innovation (OSRTI), has implemented The Superfund Enterprise Management System (SEMS), formerly known as CERCLIS (Comprehensive Environmental Response, Compensation and Liability Information System) to track and report on clean-up and enforcement activities taking place at Superfund sites. SEMS represents a joint development and ongoing collaboration between Superfund's Remedial, Removal, Federal Facilities,

Enforcement and Emergency Response programs. There were zero (0) SEMS listings within a one-half mile radius of the subject property.

SEMS-ARCHIVE: (Superfund Enterprise Management System Archived Site Inventory), The Superfund Enterprise Management System Archive listing has replaced the CERCLISNFRAP reporting system in 2015. This listing reflect sites that have been assessed and no further remediation is planned and is of no further interest under the Superfund program. There were zero (0) SEMS listings within a one-half mile radius of the subject property identified as:

RCRA/TSD: (RCRA Treatment, Storage, and Disposal Facilities) There are zero (0) TSD facilities within a one half mile radius of the subject property.

RCRA/CORRACTS: (Resource Conservation and Recovery Act Corrective Actions) EPA's list of monitored or regulated hazardous waste generators. There is zero (0) facilities within a one mile radius of the subject property.

RCRA: (Resource Conservation and Recovery Act) EPA's list of monitored or regulated hazardous waste generators. There were twenty-seven (27) RCRA facilities including the subject property located within a 1/4 mile radius of the subject property listed as:

ID	SOURCE	COMPANY_NAME	ADDRESS1	DIST./FT	DIR.
810652117	RCRA VSQG	MORTON PLANT HOSPITAL	1233 S. FORT HARRISON AVE	86.83	S
810658371	RCRA SQG	CHURCH OF SCIENTOLOGY - FURNITURE SHOP	601 GRAND CENTRAL ST	280.01	SE
892181557	RCRA VSQG	MORTON PLANT NEUROLOGY I	430 MORTON PLANT ST STE 402	359.38	W
892183040	RCRA VSQG	BCMG NEUROSCIENCE SPEC II - MEMORY DISORDER CLINIC	430 MORTON PLANT ST STE 401	359.38	W
810070361	RCRA NON GEN	PACKAGING PLACE	615 GRAND CENTRAL ST	383.52	ESE
810643923	RCRA SQG	CLEARWATER PACKAGING INC	615 B GRAND CENTRAL STA	383.52	ESE
892181211	RCRA VSQG	BAYCARE MEDICAL GROUP CARDIOVASCULAR & THORATIC SURGERY	455 PINELLAS ST STE 320	428.18	SSW
892182609	RCRA VSQG	BAYCARE MEDICAL GROUP VASCULAR SURGICAL ASSOCIATES VEIN CNTR	455 PINELLAS ST, STE 325	428.18	SSW
892183301	RCRA VSQG	BAYCARE MEDICAL GROUP VASCULAR SURGICAL ASSOCIATES	455 PINELLAS ST, STE 320	428.18	SSW

892183744	RCRA VSQG	BAYCARE MEDICAL GROUP CHF-HEART FUNCTION CLINIC - CLEARWATER	455 PINELLAS ST, STE 250	428.18	SSW
892184655	RCRA VSQG	BAYCARE MEDICAL GROUP CARDIOVASCULAR - CLEARWATER	455 PINELLAS ST	428.18	SSW
810656630	RCRA VSQG	MORTON PLANT HOSPITAL	603-607 PINELLAS ST.	473.60	SSE
810659113	RCRA VSQG	ROBERT P ALEX SILVERSMITHS	625 PINELLAS ST	662.54	SE
810657211	RCRA VSQG	EEL - MOD TECH INDUSTRIES	703 GRAND CENTRAL ST	683.89	ESE
810092500	RCRA NON GEN	AMP INC	1285 S FORT HARRISON AVE	757.43	SSE
810657432	RCRA VSQG	FLORIDA CANCER SPECIALISTS & RESEARCH INSTITUTE	400 PINELLAS ST STE 300	891.09	WSW
892181955	RCRA VSQG	BAYCARE MEDICAL GROUP CENTER FOR NEUROSURGICAL & SPINE CARE	400 PINELLAS ST STE 325	891.09	WSW
892183349	RCRA VSQG	PINELLAS STREET PRIMARY CARE	400 PINELLAS ST STE 350	891.09	WSW
892183691	RCRA VSQG	THE COMPREHENSIVE BREAST CARE CENTER OF TAMPA BAY	400 PINELLAS ST, STE 200	891.09	WSW
892184568	RCRA VSQG	MPM HEMATOLOGY & ONCOLOGY SPECIALIST	400 PINELLAS ST, STE 220	891.09	WSW
810637322	RCRA SQG	MORTON PLANT HOSPITAL	300 PINELLAS ST	966.91	W
892182155	RCRA VSQG	MORTON PLANT REHABILITATION	400 CORBETT ST	975.42	SSW
810074155	RCRA NON GEN	CSX TRANSPORTATION	651 A ST	1079.80	SSE
892184323	RCRA VSQG	BAYCARE MEDICAL GROUP ENDOCRINOLOGY	417 CORBETT ST	1086.75	SSW
821950450	RCRA NON GEN	ROCHE BIOMEDICAL LAB INC	401 CORBETT ST STE 330	1113.04	SSW
810654502	RCRA VSQG	FLORIDA CANCER SPECIALISTS	303 PINELLAS ST #230 & 330	1264.92	WSW
895780152	RCRA VSQG	PUBLIX SUPER MARKET #3219	300 PINELLAS ST STE 1	1282.84	WSW

Based upon the distance from the Property, cross-gradient to down-gradient hydrogeologic position relative to the Property, and the current regulatory status, in EPAI's opinion, these facilities do not appear to pose a REC to the Property.

ERNS: (Emergency Response Notification System) EPA's list of environmental emergency responses) There zero (0) ERNS Hazardous Materials Spill or incidents listed within one-quarter mile of the subject property.

5.2 Additional Environmental Record Sources

In addition to the review of the federal databases, state and county records were also reviewed. Each county as well as the Florida Department of Environmental Protection (DEP), lists, monitors, inspects and maintains files on above noted facilities. The State and County databases examined included State list of hazardous waste sites identified for investigation or remediation (NPL and CERCLIS equivalents), State landfill and/or solid waste disposal sites, State leaking UST, State registered UST.

ADDITIONAL ENVIRONMENTAL DATABASES	DISTANCE (In miles)	NUMBER OF SITES
State Hazardous Waste Sites (State equivalent of CERCLIS, Hazardous Sites, Drycleaner Cleanup and NPL)	1.0	7
State Spills 1990	0.25	2
State Solid Waste Facilities/Landfill Database (SWF/LF)	0.50	0
Leaking Underground Storage Tanks (LUST)	0.50	17
Underground/Aboveground Storage Tanks (UST/AST)	0.25	16
Additional State ASTM databases	1.0	2

State Sites: There were seven (7) State Cleanup site listed within a one mile radius of the subject property identified as:

ID	SOURCE	COMPANY_NAME	ADDRESS1	DIST./FT	DIR.
891488285	CLEANUP DEP	CLEARWATER LINEN & UNIFORM SUPPLY	601 GRAND CENTRAL ST.	280.01	SE
891485091	CLEANUP DEP	PAONE PROPERTY (FORMER)	1429 S Fort Harrison Ave	2766.87	S
891484395	CLEANUP DEP	Searstown Cleaners	1219 S Missouri Ave	3795.15	E
894733970	CLEANUP DEP	WATER'S EDGE CONDOMINIUMS	301 PIERCE STREET	3835.59	NNW
891484001	CLEANUP DEP	Yates Cleaners	710 S Missouri Ave	3869.18	ENE

891481446	CLEANUP DEP	Fashion Cleaners Inc	1152 Court St	4156.02	NE
891481734	CLEANUP DEP	Diamond Cleaners & Laundry	926 Cleveland St	4747.79	NNE

The Clearwater Linen & Uniform Supply facility, located at 601 Grand Central St., is a former drycleaning site. The facility is currently being cleaned up by the State in the Drycleaner Solvent Cleanup Program. According to the Remedial Action Plan, the groundwater at the site is contaminated from Chlorinated Solvents. A review of the Remedial Pilot Test Report date 8/10/2021 revealed the contamination plume extends from the south side of Grand Central Street, south and east across the entire block, adjacent to the south of the subject property (see plume maps in Appendix I). The report also illustrates the direction of groundwater flow at the site is to the southwest, which places the site down gradient from the subject property. The groundwater testing on the site does not indicate the contamination has migrated onto the subject property through the groundwater. However, the potential does exist for concentrations of Chlorinated Solvents to have migrated onto the subject property through vapor transmission.

In EPAI's opinion, based on the Chlorinated Solvent concentration identified in the Remedial Pilot Test Report, it is unlikely the vapor concentrations pose a health risk on the subject property. Subsurface vapor testing on the south property line would be the only method to determine if the subject property has been impacted via vapor migration from the Clearwater Linen & Uniform Supply discharge.

Because the Clearwater Linen & Uniform Supply facility is in the State Funded Drycleaner Solvent Cleanup Program, the State is financially responsible for cleaning up to regulatory limits all onsite and offsite contamination resulting from the discharge. Therefore, the REC does not pose a direct financial risk to the subject property and regulatory authorities can not require the owner of the subject property to investigate or address any contamination resulting from the Clearwater Linen & Uniform Supply facility

Based upon the distance from the Property, cross-gradient to down-gradient hydrogeologic position relative to the Property, and the current regulatory status, in EPAI's opinion, the other facilities do not appear to pose a REC to the Property.

State Spills 1990: There were two (2) state spill site listed within a one-quarter mile radius of the subject property identified as:

ID	SOURCE	COMPANY_NAME	ADDRESS1	DIST./FT	DIR.
813619885	SPILLS		1233 South Fort Harrison Avenue	86.83	S
817212549	SPILLS		Pinellas		

Based upon the distance from the Property, cross-gradient to down-gradient hydrogeologic position relative to the Property, and the current regulatory status, in EPAI's opinion, these incidents do not appear to pose a REC to the Property.

State SWF: There were zero (0) SWF sites located within a one-half mile radius of the subject property identified as:

UST/AST and LUST Sites: Public records do not indicate any UST's or AST's located on the subject property.

Seventeen (17) LUST sites including the subject property are reported within a 0.5-mile radius of the subject site. The facilities within a 1/4 mile radius of the subject property are identified as:

ID	SOURCE	COMPANY_NAME	ADDRESS1	DIST./FT	DIR.
813562587	LST	MORTON PLANT HOSPITAL-CENTRAL UTIL STAT	1233 S FT HARRISON AVE	86.83	S
859949647	LST	CLEARWATER LINEN & UNIFORM SUPPLY	601 GRAND CENTRAL ST	280.01	SE
813561655	LST	NUNAMAKER INDUSTRIAL PARK	614 GRAND CENTRAL ST	464.46	E
813561286	LST	MORTON PLANT MEASE HEALTH CARE	S FT HARRISON AVE	473.60	SSE
813561148	LST	CONSTRUCTION EQUIPMENT INC	711 JEFFORDS ST	735.17	E
813563880	LST	AMP INC PROPERTY	1285 S FORT HARRISON AVE	757.43	SSE
813562631	LST	MORTON PLANT MEASE HEALTH CARE-PAINT ROOM	1210 BAY AVE	876.39	W
813563789	LST	MORTON PLANT HOSPITAL	300 PINELLAS ST	966.91	W
813562622	LST	BATSTONE RESIDENT	403 MAGNOLIA DR	997.83	NW
813561260	LST	JUDITH SCHUELE	1335 S FT HARRISON AVE	1578.24	S
813558925	LST	GAS-N-SAV	1345 S FORT HARRISON AVE	1773.35	S
813562589	LST	BELLEAIR GARAGE	1351 S FT HARRISON AVE	1836.35	S
813562806	LST	YOUNG RESIDENCE	228 PINE ST	1911.72	NNW
813563433	LST	BELLEAIR COUNTRY CLUB	301 CORBETT ST	2189.92	SSW
813562577	LST	SCOTTYS LUMBER #61	610 S MYRTLE AVE	2338.44	NNE
813558447	LST	SPUR #1263-E&J	511 SOUTH FT HARRISON AVE	2575.42	N
813563942	LST	REBEL #835	500 S FT HARRISON	2606.55	N

Morton Plant Hospital-central Utilities Station, located at 1233 S Fort Harrison Avenue reported two (2) discharges at their facility. The first discharge was reported on 9/29/1992. The discharge was cleaned up under the Abandoned Tank Restoration Program (ATRP) and received a No Further Action with Conditions on 7/24/2009. The second discharge was reported on 4/12/2001 and consisted of a 540 gallon spill resulting from overfilling the tank. The discharge received a Conditional Site

Rehabilitation Completion Order dated 1/5/2012. The facility maintains a Engineering Control Plan and is currently in compliance, according to the FDEP Compliance letter dated 5/23/2023 (see documentation in Appendix I).

Based upon the distance from the Property, cross-gradient to down-gradient hydrogeologic position relative to the Property, and the current regulatory status, in EPAI's opinion, these facilities do not appear to pose a REC to the Property. See file review documents in Appendix H.

Sixteen (16) UST or AST facilities that have not already been mentioned are listed within a 0.25 mile radius of the subject property. The facilities located within a 1/4 mile radius are identified as:

ID	SOURCE	COMPANY_NAME	ADDRESS1	DIST./FT	DIR.
894363006	UST	FL ROCK INDUSTRIES INC	602 JEFFORDS ST	84.99	NE
813487313	AST	MORTON PLANT HOSPITAL-CENTRAL UTIL STAT	1233 S FT HARRISON AVE	86.83	S
894385349	UST	MORTON PLANT HOSPITAL-CENTRAL UTIL STAT	1233 S FT HARRISON AVE	86.83	S
894357231	UST	CLEARWATER LINEN & UNIFORM SUPPLY	601 GRAND CENTRAL ST	280.01	SE
858480390	AST	FMC CLEARWATER BEACH	1057 S FORT HARRISON AVE	424.22	NNW
894364742	UST	NUNAMAKER INDUSTRIAL PARK	614 GRAND CENTRAL ST	464.46	E
894354487	UST	MORTON PLANT MEASE HEALTH CARE	S FT HARRISON AVE	473.60	SSE
894391353	AST	CONSTRUCTION EQUIPMENT INC	711 JEFFORDS ST	735.17	E
894364093	UST	CONSTRUCTION EQUIPMENT INC	711 JEFFORDS ST	735.17	E
894371071	UST	HUNTER BLOOD CENTER	402 JEFFORDS ST	741.28	W
894369468	UST	MORTON PLANT MEASE HEALTH CARE-PAINT ROOM	1210 BAY AVE	876.39	W
813487312	AST	MORTON PLANT HOSPITAL	300 PINELLAS ST	966.91	W
894362327	UST	MORTON PLANT HOSPITAL	300 PINELLAS ST	966.91	W
893741613	AST	MORTON PLANT REHABILITATION CTR	400 CORBETT ST	975.42	SSW
894365810	UST	BATSTONE RESIDENT	403 MAGNOLIA DR	997.83	NW
894384050	UST	PINELLAS CNTY-FLEET MGMT DIV	BAY AVE BETWEEN ROGERS & HAVEN		

The file review for the facilities within a 1/4 mile radius of the Site revealed these facilities do not pose an immediate environmental concern to the subject property.

Additional State ASTM databases: There were two (2) additional facilities listed on the government database that have not been previously referenced within a 1/10 mile radius of the subject property identified as:

ID	SOURCE	COMPANY_NAME	ADDRESS1	DIST./FT	DIR.
821735465	BROWNFIELD	Ulmerton Road Opportunity Corridor (UROC)		0.00	WNW
	AREA	Area-wide Brownfield Expansion			
821735503	BROWNFIELD	City of Clearwater		0.00	WNW
	AREA				

Brownfield Sites: Brownfield sites are described as real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant. The Brownfields Program provides assistance, through grants, for the public and private sectors to prevent, assess, safely clean up, and sustainably reuse brownfields.

The subject property and adjoining properties are located within the two (2) Brownfield areas. A designated Brownfield Area means a contiguous area of one or more Brownfield sites, some of which may not be contaminated, and which has been designated by a local government by resolution. Such areas may include all or portions of community redevelopment areas, enterprise zones, empowerment zones, other such designated economically deprived communities and areas, and EPA designated Brownfield pilot projects.

Redevelopment incentives are offered for Brownfield areas, including financial, regulatory and technical assistance, such as possible tax credits and exemptions, low or zero interest loans, local improvement grants, tax credits, and zoning incentives, among many others.

In EPAI's opinion, the Brownfield areas do not pose an environmental risk to the subject property. In fact, they present a development opportunity because of the tax incentives associated with Brownfields.

Vapor Encroachment: Vapor encroachment refers to the movement of hazardous substance or petroleum products in the form of vapor onto the subject property. Vapor Migration for the purposes of this report is described in the ASTM Guide E2600-10 Standard Guide for Vapor Encroachment Screening on Property Involved in Real Estate Transactions. The purpose of Tier 1 screening is to conduct a screen using Phase I ESA-type information to determine if a vapor encroachment condition (VEC) exists at the target property (TP). The Minimum Search Distances utilized in the Tier 1 screening is as follows:

Standard Environmental Record Sources	COC (In miles)	Petroleum Hydrocabons
State Hazardous Waste Sites (State equivalent of CERCLIS, Hazardous Sites, and NPL)	1/3	1/10
Federal RCRA CORRACTS and non-CORRACTS TSD	1/3	1/10
Federal RCRA generators	Site	Site
Federal institutional control/engineering control registries	Site	Site
Federal ERNS list	Site	Site
State and tribal-equivalent NPL and CERCLIS	1/3	1/10
State and tribal landfill and/or solid waste disposal site lists	1/3	1/10
State and tribal leaking storage tank lists	1/3	1/10
State and tribal registered storage tank lists	Site	Site
State and tribal institutional control/engineering control	Site	Site
State and tribal voluntary cleanup sites	1/3	1/10
State and tribal Brownfield sites	1/3	1/10

The facilities identified in the Tier I screening are described as follows:

ID	SOURCE	COMPANY_NAME	ADDRESS1	DIST./FT	DIR.
891488285	CLEANUP DEP	CLEARWATER LINEN & UNIFORM SUPPLY	601 GRAND CENTRAL ST.	280.01	SE
813562587	LST	MORTON PLANT HOSPITAL-CENTRAL UTIL STAT	1233 S FT HARRISON AVE	86.83	S

Utilizing Tier 2 Screening for Critical Distance Determination, according to Section 9 of ASTM E2600-15 and results of the file review for the facilities, in EPAI's opinion a Vapor Encroachment Condition (VEC) can not be ruled out because the potential for VEC does exist at the Target Property (TP) resulting from the Clearwater Linen facility.

Vapor intrusion is the migration of volatile chemicals from the subsurface into overlying buildings. Volatile chemicals in buried wastes and contaminated groundwater can emit vapors that may migrate through subsurface solid and into air spaces of overlying buildings in ways similar to that of radon gas.

In extreme cases, vapors may accumulate in dwellings or occupied buildings to levels that may pose near-term safety hazards, acute health effects or aesthetic problems. However, in most cases, the chemical concentrations are low, or depending on site-specific conditions, vapors may not be present at detectable concentrations.

Engineering controls include source removal or treatment, barriers and venting to prevent subsurface vapors from entering a building, pressurization of building interior to direct vapors away from enclosed spaces and indoor air treatment systems.

Based upon review of historical site operations and chemical use, storage and handling practices at the subject site no significant vapor intrusion pathways were identified of potential concern resulting from operations conducted on the subject property.

File Review: Relevant files were reviewed at state and local agencies for the above facilities as deemed pertinent by EPAI to accomplish the objectives of this report. In EPAI's opinion, files for the above listings that were not reviewed do not pose a risk to the subject property.

To evaluate the physical setting of the site, EPAI reviewed topographic maps, the proximity of the site to surface water bodies, flood insurance maps, and wellfield protection maps provided by Environmental Risk Information Services (ERIS).

The surface water in the subject property area is controlled by Pinellas County and the Southwest Florida Water Management District. Topography in the area varies and is at an elevation of approximately 38 feet NGVD.

Storm water on the subject property flows in sheets across the paved areas to the pervious surfaces on site. Excess storm water is transferred by sheet flow from the site to the municipal storm water system located in the adjacent roadways. Storm drainage appears to be adequate under normal conditions.

The subject property is designated in the "X" flood zone area according to the 12103C0108J Flood Panel Map. The X flood zone is identified as areas outside the 500 year flood. The subject property is not located within the zone of influence of any public wellfields. There are no principal drainage features or surface water bodies within a 1/4 mile radius of the subject property.

The subsurface geological setting of Pinellas County varies slightly, however, the Environmental Risk Information Services (ERIS) Physical Setting Report (PSR) identifies the geological setting as:

Geologic Unit Th, Unit Name: Hawthorne Group, Unit Age: Miocene, Primary Rock Type: Clay or Mud, Secondary Rock Type: sand, Unit Description: Undifferentiated Quaternary Sediments. The SSURGO Soils information map identifies the area of

the subject property as area 4, described as Astatula soils and Urban land. These soils have a low runoff potential, with major components of fine sand.

It should be noted that an accurate, site-specific representation of the soil layers can only be obtained from soil borings.

The actual local groundwater flow direction can be influenced by factors such as nearby surface waters (base flow to or from canals), surface topography, underground structures, seasonal fluctuations in rainfall, soil and bedrock geology, and production wells.

The surface formations over much of Pinellas County consist of unconsolidated deposits of Pliocene-Holocene age and range in thickness from 0 to 150 feet. The sediments consist of gray to brown, very fine grained, well sorted and rounded sand including organics and phosphate grains. The surface sediments are underlain by the Hawthorn Group of sediments. The Hawthorn Group, as described by Scott (1988), "is a complex unit consisting of interbedded and intermixed carbonate and siliclastic sediments containing varying percentages of phosphate grains".

In southern Florida the Hawthorn Group is represented by the Arcadia Formation and the Peace River Formation.

The Arcadia Formation is predominately a carbonate unit consisting of limestone and dolstone with varying amounts of quartz sand, clay and phosphate grains. Thin sand and clay beds occur throughout the section. The Arcadia Formation is comprised of two members, the Tampa Member and the Nocatee Member. The Tampa Member, occurring predominantly in the Tampa Bay area, consists of white to gray limestone with subordinate dolostone, sands and clays. The Nocatee Member is an interbedded sequence of quartz sand, clay and carbonates with varying percentages of phosphate. The Nocatee Member has been primarily recognized in central DeSota County (Scott, 1988). The land surface is relatively featureless.

Ground water is the subsurface water in the zone in which all pore spaces are completely filled with water. All water from wells and springs is derived from ground water. The amount of precipitation that becomes ground water in a particular area depends on many factors such as rainfall amount and severity, runoff, vegetation, land use, evaporation and seepage (Fernald 1984).

The Floridan aquifer system is the primary source of ground water in Hillsborough County. The aquifer system is composed at depth by several carbonate units including the Suwannee Limestone and the Ocala Group.

The Upper Floridan aquifer is highly transmissive and provides large amount of potable water to the region, however transmissivity of the Upper Floridan is variable, Transmissivity values for the north and west Curiosity Sink area were reported to be on the order of 7.3 x 10.4 ft²/d (Stewart, 1968). In the southern portion of the

drainage basin transmissivity values were reported to be 2 x 10.6 ft²/d (Stewart and Mills, 1984). The Upper Floridan aquifer includes an extensive solution cavity system.

The surficial aquifer system recharges the Upper Floridan aquifer in the southern part of the Curiosity Sink drainage basin (Trommer, 1987). The surficial aquifer is utilized mostly for irrigation purposes due to generally low quality and quantity of ground water produced.

The general direction of groundwater flow in the area of the subject property is believed to be to the southwest towards the Intercostal and Gulf of Mexico, according to Klein as published in the US Geological Survey Report 90-410.

5.4 Historical Use Information on Property and Adjacent Properties

EPAI reviewed historical Sanborn Fire Insurance Maps obtained from Environmental Risk Information Services (ERIS). The Sanborn Fire Insurance Map review revealed maps for the area of the subject property were available for the years 1917, 1923, 1929, 1949, and 1965. The review revealed the following:

Year	Site Description	Surrounding Sites
1917	The subject property appears developed with a house on the southeast portion. The remainder of the site is vacant and undeveloped.	N: Vacant land S: Vacant land E: Vacant land W: Dwelling
1923	The subject property appears developed with a store, 2 dwellings, and a cigar factory.	N: Vacant land S: 2 dwellings E: Vacant land W: 2 dwellings
1929	The subject property appears developed with a store, 5 dwellings, and a cigar factory.	N: Vacant land S: 2 dwellings E: Vacant land W: 2 dwellings & 1 store
1949	The subject property appears developed with a grocery store, paint store, office, cement products store, 4 dwellings, and a cigar factory	N: Vacant land S: 2 dwellings & a filling station E: Vacant land W: 2 dwellings & 1 store

1965	The subject property appears developed with a grocery store, sign painting store, apartments, cement products store, 4 dwellings, and an upholstery store. An oil storage shed is in the center of the site.	N: Vacant land S: 2 dwellings & a filling station E: Vacant land W: 2 dwellings & 1 store
------	--	--

EPAI reviewed historical Topographic Maps for the years 1943, 1974, 1995, & 2015. The maps were obtained from the USGS TopoView website. The maps did not identify the use of the subject property (see Topographic Maps in Appendix F).

Historical aerial photographs were obtained from Environmental Risk Information Services (ERIS). Aerial photographs were obtained for the years 1942, 1951, 1962, 1970, 1980, 1986, 1995, 1999, 2007, 2010, 2013, 2015, 2017, 2019, and 2022. The photographs were reviewed to identify former land uses of the subject property. Brief descriptions of the subject property, as observed in the aerial photographs, are presented below.

Year	Site Description	Surrounding Sites
1942-1986	The subject property appears developed with 4 bldgs. Along S. Ft. Harrison, 3 bldgs. Along Grand Central, 1 bldg. Along Hamlet, & 2 bldg. Along Jeffords.	N: Vacant land until 1986, then current building. S: Filling station & houses E: Vacant land until 1980, then current building W: Store & houses.
1995	The subject property appears developed with the current buildings.	N: Current building S: Vacant land E: Current commercial buildings W: Commercial building
1999-2022	The subject property appears as it currently exists.	N: Current commercial building S: Current commercial buildings E: Current commercial buildings W: Commercial building until 2007, then hospital.

City Directories were obtained from Environmental Risk Information Services (ERIS) and reviewed by EPAI back to 1925. The directory review revealed the following:

Year	Site Description	Surrounding Sites of Environmental Concern
1926	The subject property is listed with a house at 510 GCS, a grocery store at 1201 SFH, a cigar factory at 1209, & a house at 1203 SFH..	N: None S: None E: None W: None
1939	The subject property is listed with a grocery store at 1201 SFH, a house at 1203 SFH, Vacant at 1207 SFH,, houses at 1211 & 1213 SFH, and a cigar factory at 1219 Houses were listed at 510 & 512 GCS, and a house at 1210 Ham..	N: None S: None E: None W: None
1950-1960	The subject property is listed with a grocery store at 1201 SFH, a house at 1203 SFH, Hardware store at 1207 SFH,, houses at 1211 & 1213 SFH, and a restaurant at 1219. An upholstery shop at 506 and houses were listed at 510 & 512 GCS, and a house at 1210 Ham. Cement products were listed at 515 Jeff.	N: None S: Filling station E: None W: None
1965-1989	The subject property is listed as a realtors office until 1989, then vacant at 1203 & 1207 SFH, and O'Keefe's restaurant at 1219. Houses at 506, 508, 510, & 512 GCS, and a church was listed at 509 Jeff.	N: None S: None E: None W: None
1997-2022	The subject property is listed as O'Keefe's restaurant at 1219.	N: None S: None E: None W: None

SFH = S. Fort Harrison Avenue
GCS = Grand Central Street

Jeff= Jeffords Street
Ham = Hamlet Avenue

Data Gap/Data Failure: There was one (1) data failure encountered in this investigation. Information regarding the site back to vacant land was not readily attainable. The house was reportedly constructed in 1915 and data was only obtainable back to 1917. In EPAI's opinion, the data failure does not affect the findings of this report.

6.0 SITE RECONNAISSANCE

6.1 Methodology and Limiting Conditions

A site survey of the subject property was conducted on October 25, 2023, by Byron Rick Wood, a representative of Environmental Property Audits, Inc.

The process and procedures implemented in the site inspection included a thorough, systematic, and physical tour of the subject property. The inspection included walking the entire perimeter boundary and walking a grid pattern through the remainder of the subject property. The interior of the buildings were inspected where access was available at the time of the site inspection.

6.2 General Site Setting

The subject property consists of four (4) parcels of land containing approximately 56,932 square feet (1.30 acres). The subject property is improved with four (4) single-story buildings, utilized as a restaurant with a covered patio, office, house, and storage building. The buildings contains a total area of 10,435 square feet and were constructed in 1946, 1970, 1915, and 1950 (see property printouts in Appendix A for details), according to the Pinellas County Property Appraiser's Office,

6.3 Interior and Exterior Observations

6.3.1 Hazardous Substances/Petroleum Products for Identified Uses

The presence of hazardous substances or petroleum products in connection with the subject property was investigated. No hazardous substances or petroleum products other than a container labeled used cooking oil were observed. De minimis quantities of light duty cleaning and maintenance products were located in the restaurant and storage building. There was no evidence of any discharges coming from the container.

6.3.2 Storage Tanks

ASTs, USTs or vent pipes, fill pipes, or access ways indicating USTs or AST's, were looked for during the site visit. Based upon EPAI's inspection, zero (0) UST and zero (0) AST's were observed or discovered. No RECs are anticipated resulting from the AST's.

6.3.3 Odors

The subject property was inspected for strong, pungent, or noxious odors and their sources during the site visit. No readily noticeable strong, pungent, or noxious odors were encountered.

6.3.4 Pools of Liquids

During the site visit, standing surface water and pools or sumps containing liquids likely to contain hazardous substances or petroleum products were looked for. No standing surface water or pools were observed onsite. No concerns were indicated relating to pools of liquids.

6.3.5 Storage Drums

EPAI inspected the site for any evidence of storage drums. EPAI inspected the site for any evidence of storage drums. There were no 55-gallon drums. The only container observed during the site inspection was the used cooking oil container on the east portion of the property.

6.3.6 Hazardous Substances/Petroleum Products not for Identified Uses

Hazardous substances and petroleum products containers for unidentified uses were looked for during the site visit. No unidentified hazardous or petroleum product containers were observed outside the facility.

6.3.7 Unidentified Storage Containers

During the site visit, EPAI inspected for hazardous substances and petroleum product containers. There were no unidentified use storage containers observed during the site inspection.

6.3.8 Polychlorinated Biphenyls (PCBs)

PCBs can be contained in coolant or lubricant oils used in some electrical transformers, capacitors and fluorescent light ballasts. Electrical transformers have three (3) classifications as designated by the EPA:

PCB Transformers: Contain five-hundred (500) or more parts per million (ppm) PCBs and must be labeled as such. These transformers must be inspected quarterly for leaks, and detailed reports must be kept. Maintenance work involving the removal of the core is not permitted. At the end of the transformer's life, the transformer and its contents must be incinerated at an EPA-approved facility.

PCB-Contaminated Transformers: Contain between fifty (50) and five-hundred (500) ppm PCBs and require annual inspection. Disposal of the liquid contents is by incineration, high-efficient boiler, or a chemical landfill. All three methods must have EPA approval.

NON-PCB Transformers: Contain less than fifty (50) ppm PCBs and are exempt from regulations that apply to PCBs and PCB-containing transformers. However, it should be noted that local disposal requirements may still have to be met.

Power is supplied overhead from three (3) pole mounted transformers located on the south property line. No evidence of leaks or damage was observed regarding the transformer. EPAI contacted Duke Energy to confirm that the transformer powering the subject property are owned by Duke Energy. Duke Energy owns the electrical equipment at the subject property and in the case of spills or leakage of the transformers, Duke Energy will assume responsibility for the clean up of such spills.

No information was obtained or visual indications made that would indicate a significant potential for recognized environmental conditions related to PCBs. The transformers at the subject property are owned by and are the responsibility of the local utility company. In addition, no visual indication of leakage was noted. Therefore, no additional investigations or actions are warranted at this time.

6.3.9 Terrain and Landscape

During the site visit visual observations were made of the surrounding terrain, landscaping, and pavement. No soakage pits were or storm drains were observed on the subject property during the site inspection. Storm water on the subject property flows in sheets across the paved areas to the pervious surfaces on site. Excess storm water is transferred by sheet flow from the site to the municipal storm water system located in the adjacent roadways. Storm drainage appears to be adequate under normal conditions. No recognized environmental conditions are indicated by the terrain.

6.3.10 Solid Waste

During the site visit, EPAI investigated for evidence of improperly disposed solid waste. No recognized environmental conditions are suspected in association with solid wastes.

6.3.11 Wastewater

Clearwater Utilities Department provides municipal sewer service to the subject property. No recognized environmental conditions are suspected in association with wastewater.

6.3.12 Onsite Wells

During the site visit, EPAI inspected for evidence of any onsite wells. Zero (0) irrigation or monitoring wells were observed on the subject property. However, according to the Remedial Pilot Test Report conducted on the Clearwater Linen & Uniform Supply facility, identified two (2) monitoring wells were installed adjacent to the south of the storage building as part of the

site assessment for the cleaners. Testing of those wells did not identify any contamination. No REC's are anticipated in association with the irrigation well.

6.3.13 Onsite Septic Systems

There appeared to be one (0) septic system located to the north of the house. EPAI could not confirm it was a septic system. However, what appeared to be an electrical panel for a lift station was observed. Because sanitary waste is currently disposed to the municipal sewer system, if this is a septic system, it is no longer active. No RECs are anticipated with septic systems.

6.3.14 Heating, Ventilation, and Air Conditioning (HVAC) Systems

Heating, Ventilation and Air Conditioning (HVAC) for the buildings is provided by either direct expansion or split system units located on the roof of the restaurant building. All HVAC equipment is powered by electricity.

6.3.15 Corrosion or Staining

During the interior inspection, EPAI looked for evidence of corrosion or stains on the subject property. No areas of significant corrosion were observed during this assessment. No recognized environmental conditions are suspected in association with corrosion or staining.

6.3.16 Floor Drains and Sumps

Floor drains and sumps were looked for during the site visit. Floor drains were observed in the restaurant building. The floor drains are connected to the sewer system, through the grease trap. No RECs are anticipated in association with floor drains..

7.0 INTERVIEWS

7.1 Interview with Site Contact

Prior to completion of the Phase I Environmental Site Assessment, EPAI provided the client with an interview questionnaire to be completed by the owner's representative of the subject property. Garth DuQuesnay the owner's representative completed the questionnaire (see questionnaire in appendix B), which requested the following information provided to EPAI :

- Environmental site assessment reports
- Environmental audit reports
- Environmental permits (for example, solid waste disposal permits, hazardous waste disposal permits, wastewater permits, National Pollutant Discharge Elimination System permits, underground injection permits)
- Registrations for USTs and ASTs
- Registrations for underground injection systems

- Material safety data sheets
- Community right-to-know plan
- Safety plans; preparedness and prevention plans; spill prevention, countermeasure, and control plans; etc.
- Reports regarding hydrogeologic conditions on the property or surrounding area
- Notices or other correspondence from any government agency relating to past or current violations of environmental laws with respect to the property or relating to environmental liens encumbering the property
- Hazardous waste generator notices or reports
- Risk assessments
- Recorded Activity Use Limitations
- Do you know of any pending, threatened, or past litigation relevant to hazardous substances or petroleum products in, on, or from the property?
- Do you know of any pending, threatened, or past administrative proceedings relevant to hazardous substances or petroleum products in, on, or from the property?
- Do you know of any notices from any governmental entity regarding any possible violation of environmental laws or possible liability relating to hazardous substances or petroleum products?

Garth DuQuesnay informed the restaurant is inspected regularly by the health department and fire department. He answered not to his knowledge to the remainder of the questions.

7.2 Interviews with Local Government Officials

An interview was conducted with Ms. Roberta Dusky of the Florida DEP. Ms. Dusky advised there were no registered storage tanks or active RCRA facilities listed at the subject property. She stated there were no open environmental violations for the subject property in the State records.

EPAI emailed requests to the Pinellas County Department of Health and the City of Clearwater Fire Department requesting information regarding the subject property that may assist EPAI in this investigation. At the time of issuing this report, EPAI has not received responses from the requests. If pertinent information is obtained from the requests after issuing this report, EPAI will notify the client.

No other local or state government officials were contacted during this assessment. Information obtained through the interviews, historical review, and review of the regulatory agency files provided sufficient information for the assessment.

8.0 FINDINGS

8.1 Known or Suspected Environmental Conditions

Recognized environmental conditions (REC) are defined by the American Society of Testing and Materials (ASTM) as “(1) the presence of hazardous substances or petroleum products in, on or at the subject property due to a release to the environment; (2) the likely presence of hazardous substances or petroleum products in, on or at the subject property due to a release or likely release to the environment; or (3) the presence of hazardous substances or petroleum products in, on or at the subject property under conditions that pose a material threat of a future release to the environment.”

A “Release” as defined under CERCLA according to 42 U.S.C. 9601(22) as “any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment (including the abandonment or discharging of barrels, containers, and other closed receptacles containing any hazardous substances or pollutant or contaminant).”

Based upon EPAI’s review of the historical aerial photographs and any other pertinent regulatory agency records, there were three (3) REC’s identified in conjunction with the subject property. The RECs are identified as:

- The Clearwater Linen & Uniform Supply facility, located at 601 Grand Central St., is a former drycleaning site. The facility is currently being cleaned up by the State in the Drycleaner Solvent Cleanup Program. According to the Remedial Action Plan, the groundwater at the site is contaminated from Chlorinated Solvents. A review of the Remedial Pilot Test Report date 8/10/2021 revealed the contamination plume extends from the south side of Grand Central Street, south and east across the entire block, adjacent to the south of the subject property (see plume maps in Appendix I). The report also illustrates the direction of groundwater flow at the site is to the southwest, which places the site down gradient from the subject property. The groundwater testing on the site does not indicate the contamination has migrated onto the subject property through the groundwater. However, the potential does exist for concentrations of Chlorinated Solvents to have migrated onto the subject property through vapor transmission.

In EPAI’s opinion, based on the Chlorinated Solvent concentration identified in the Remedial Pilot Test Report, it is unlikely the vapor concentrations pose a health risk on the subject property. Subsurface vapor testing on the south property line would be the only method to determine if the subject property has been impacted via vapor migration from the Clearwater Linen & Uniform Supply discharge.

Because the Clearwater Linen & Uniform Supply facility is in the State Funded Drycleaner Solvent Cleanup Program, the State is financially responsible for cleaning up to regulatory limits all onsite and offsite contamination resulting from the

discharge. Therefore, the REC does not pose a direct financial risk to the subject property and regulatory authorities can not require the owner of the subject property to investigate or address any contamination resulting from the Clearwater Linen & Uniform Supply facility.

- The property located abutting the subject property to the south at 1225 S. Ft. Harrison Avenue was operated as a gasoline station between 1950 and 1960. The facility was operated prior to the implementation of environmental regulations. Consequently, there were no records available for review related to environmental testing and the closure of the storage tanks. Therefore, the potential exists for the former gasoline station to have discharged fuel, which has the potential to impact the subject property. However, groundwater elevation testing performed on the former drycleaning facility to the southwest, revealed the direction of groundwater flow is to the southwest, which places the former gasoline station down gradient from the subject property.
- The 1965 Sanborn map illustrates oil storage in a shed in the center of the subject property. The map does not depict the method of storage or quantity of oil being stored. Consequently, it is not known if a discharge may have occurred resulting from the oil storage.

8.2 Controlled Recognized Environmental Conditions (CREC)

Controlled Recognized Environmental Conditions (CREC) are defined by the American Society of Testing and Materials (ASTM) as “resulting from a past release of hazardous substances or petroleum products that has been addressed to the satisfaction of the applicable regulatory authority, with hazardous substances or petroleum products allowed to remain in place subject to the implementation of required controls. CREC are classified as a REC. CREC’s often times require engineering control plans in qualifying for conditional closure. Maintenance of these engineering controls is a requirement of the conditional and are incorporated in the evaluation of the CREC’s identified in this report.

Based upon EPAI’s review of the historical aerial photographs and any other pertinent regulatory agency records, there were zero (0) CREC’s identified in conjunction with the subject property.

8.3 Historical Environmental Conditions

Historical Recognized Environmental Conditions (HREC) are defined by the American Society of Testing and Materials (ASTM) as “a past release of any hazardous substance or petroleum product that has occurred in connection with the property and has been addressed to the satisfaction of the applicable regulatory authority or meeting unrestricted use criteria established by a regulatory authority without subjecting the property to any required controls.” HREC are not classified as a REC.

Based upon EPAI's review of the historical aerial photographs and any other pertinent regulatory agency records, there were zero (0) HREC's identified in conjunction with the subject property.

8.4 Business Environmental Risk (BER)

Business Environmental Risk (BER) means a risk which can have a material environmental or environmentally-driven impact on the business associated with the current or planned use of a parcel of commercial real estate, not necessarily limited to those environmental issues required to be investigated by the Standard. There was one (1) BER identified in this investigation. **The BER is identified as:**

Based on the age of the buildings (circa 1915, 1946, & 1970) the potential exists for asbestos containing building materials, lead based paint, PCB containing materials and potentially other hazardous or other regulated materials may be present in the building or on the subject property. Testing for asbestos, lead based paint, PCB containing materials and potentially other hazardous or other regulated materials would be required to determine if any of these materials are present on the subject property. Managing these materials may result in additional costs to ownership of the subject property.

8.5 De Minimis Environmental Conditions

De Minimis Conditions are defined by the American Society of Testing and Materials (ASTM) as "a condition that generally does not present a threat to human health or the environment and that generally would not be the subject of an enforcement action if brought to the attention of appropriate governmental agencies." De Minimis conditions are not recognized conditions. There were zero (0) De Minimis condition observed on the subject property.

9.0 OPINION

Based upon information compiled, i.e., present and past ownership and uses, governmental agencies review, aerial photography study, discovery interviews, and conducted site surveys, research indicated the following:

It is EPAI's opinion, based upon the information compiled in this report, there was evidence of the presence of hazardous substances or petroleum products in, on or at the subject property due to a release to the environment; the likely presence of hazardous substances or petroleum products in, on or at the subject property due to a release or likely release to the environment; or the presence of hazardous substances or petroleum products in, on or at the subject property under conditions that pose a material threat of a future release to the environment.

10.0 CONCLUSIONS

Environmental Property Audits Inc. has performed a Phase I Environmental Site Assessment on the property located at 1219 S. Ft. Harrison Avenue, Clearwater, FL 33756, in conformance and limitations of ASTM Practice E 1527-21 scope of work. Any exceptions to, or deletions from, this practice are described in Section 11.

In conclusion, there were three (3) Recognized Environmental Conditions (RECs), zero (0) Controlled Recognized Environmental Conditions (CRECs), zero (0) Historical Recognized Environmental Condition (HREC), one (1) Business Environmental Risk (BER), and zero (0) de minimis conditions identified in this investigation.

Based on the findings of this report, soil and groundwater testing for petroleum constituents is recommended on the south property line and at the location of the former oil storage. Also, vapor testing on the south property line would be needed to determine if the subject property has been impacted from the Chlorinated Solvent discharge at the former Clearwater Linen & Uniform Supply facility.

11.0 DEVIATIONS

There were no deviations from the recommended scope ASTM Standard E 1527-21 with the exception of the following items which were not included in this Phase I ESA:

- Data Failure

In EPAI's opinion, this "Deviation" does not affect the conclusions of this report.

12.0 ADDITIONAL SERVICES

12.1 Asbestos Screening Inspection

An Asbestos Screening Inspection was not performed as a component of this ESA report. Based on the date of construction (circa 1915, 1946, 1950, & 1970) there is a potential for asbestos to be present in the building. However, the site inspection revealed the potentially asbestos containing building materials are likely limited to an area of 12' x 12' of vinyl floor tile and possibly roofing material. If the client desires to determine if any asbestos containing materials are present in the building, or renovation or demolition is going to be conducted on the building, an Asbestos Survey should be conducted by a Licenced Asbestos Consultant.

Limited Phase II Environmental Site Assessment

***O'KEEFE'S RESTAURANT PROPERTY
1219 S. FT. HARRISON AVENUE
CLEARWATER, FL 33756***

REPORT DATE: June 28, 2024



Environmental Property Audits, Inc.



Environmental Property Audits, Inc.

Environmental Engineering and Consulting Firm Advising on Issues Today to Assist in Making a Better Tomorrow



Date: June 28, 2024

Prepared for: Bluesky Communities, LLC
180 Fountain Parkway N. Suite 100
St. Petersburg, FL 33716

Reference: Limited Phase II Environmental Site Assessment (ESA) per ASTM 1903-19

Location: O'Keefe's Restaurant Property
1219 S. Ft. Harrison Avenue
Clearwater, FL 33756
Folio #: 21-29-15-58068-006-0050, 0010, 0070, & 0081

Environmental Property Audits, Inc. (EPAI) is pleased to submit our report of the Limited Phase II Environmental Site Assessment (ESA) activities completed at the site referenced above. The report presents data from field activities that included installation of soil and groundwater sampling points and the collection of soil and groundwater samples for chemical analysis. EPAI conducted the ESA in general accordance with the EPAI proposal dated June 4, 2024. The report is based upon field testing performed by EPAI on June 13, 2024.

EPAI appreciates this opportunity to provide environmental services to Bluesky Communities, LLC. Should you have any questions or require additional information, please do not hesitate to contact our office.

Respectfully submitted,

A handwritten signature in blue ink that reads "Byron R. Wood". The signature is fluid and cursive.

Byron R. Wood, L.E.P., C.E.S.

Enclosure

Limited Phase II Environmental Site Assessment

Prepared for:

Bluesky Communities, LLC
180 Fountain Parkway N. Suite 100
St. Petersburg, FL 33716

Conducted on:

O'Keefe's Restaurant Property
1219 S. Ft. Harrison Avenue
Clearwater, FL 33756
Folio #: 21-29-15-58068-006-0050, 0010, 0070, & 0081

EPAI Reference # 6247010

Prepared by:

Environmental Property Audits, Inc.
12700 Biscayne Boulevard, Suite 401
North Miami, FL 33181
(305) 895-9788 Fax (772) 692-9451

Byron R. Wood, L.E.P., C.E.S.
Registration # 158, 17703



Signature

TABLE OF CONTENTS

1.0 SITE DESCRIPTION

2.0 SCOPE OF SERVICES

- 2.1 Standard of Care**
- 2.2 Additional Scope Limitations**
- 2.3 User Reliance**

3.0 FIELD INVESTIGATION

- 3.1 Phase II Testing**
- 3.2 OVA Analysis**
- 3.3 Groundwater Sampling**
- 3.4 Subsurface Vapor Sampling**

4.0 ANALYTICAL RESULTS

- 4.1 Groundwater Analytical Results**
- 4.2 Subsurface Vapor Analytical Results**

5.0 CONCLUSIONS

6.0 RECOMMENDATIONS

7.0 REFERENCES

Appendices:

- A Figures**
- B Groundwater Sampling and Soil Boring Logs**
- C Groundwater and Subsurface Vapor Analytical Report and Chain of Custody**
- D Pictures**

1.0 SITE DESCRIPTION

At the request of Bluesky Communities, LLC (the Client), Environmental Property Audits, Inc. (EPAI) has conducted this Limited Phase II Environmental Site Assessment on the below referenced property:

Summary of Site Details	
Property Name:	O'Keefe's Restaurant Property
Property Address:	1219 S. Ft. Harrison Avenue, Clearwater, FL 33756
Parcel ID No:	21-29-15-58068-006-0050, 0010, 0070, & 0081
Property Size:	The subject property consists of a parcel of land containing a total of approximately approximately 56,932 square feet (1.30 acres).
Property Improvements:	The subject property is improved with four (4) single-story buildings, utilized as a restaurant with a covered patio, office, house, and storage building. The buildings contains a total area of 10,435 square feet and were constructed in 1946, 1970, 1915, and 1950 (see property printouts in Appendix A for details), according to the Pinellas County Property Appraiser's Office.
Historical Info:	The subject property remained vacant until the current house was constructed on the 512 Grand Central Street parcel in 1915. A grocery store, a house, and a cigar factory were constructed at 1201, 1203, 1213, and 1219 S. Ft. Harrison Avenue around 1923. A house was also constructed at 1210 Hamlet around 1923. Around 1939 an additional house was constructed at 510 Grand Central Street and hardware store and houses were constructed on the 1207 and 1211 parcels respectively. A cement products store was constructed on the 515 Hamlet parcel around 1949. The 1219 S. Ft. Harrison parcel was converted into a restaurant around 1950 and the current occupant, O'Keefe's Restaurant began operations around 1965. An apartment building was also constructed on the 509 Jeffords Street parcel around 1965. The current storage building was constructed on the 1206 Hamlet parcel in 1970. The storage building is utilized to store equipment and supplies for the restaurant and storage for St. Patrick's church. The buildings along S. Ft Harrison except at 1219, and the apartment building and cement products building along Jeffords Street were demolished around 1995. Those areas were improved with the current parking lot.

Historical Info:	A Phase I Environmental Site Assessment (ESA) dated November 10, 2023 was performed by EPAI. The ESA identified three (3) Recognized Environmental Conditions (RECs). The RECs are described as the drycleaner, Clearwater Linen & Uniform, formerly located at 601 Grand Central St., a former gasoline station located at 1225 S. Ft. Harrison Avenue, and a former oil storage area on the subject property that was illustrated in the 1965 Sanborn Map.
-------------------------	--

2.0 SCOPE OF SERVICES

This Limited Phase II Environmental Site Assessment was performed by EPAI at the Client’s request to determine if soil or groundwater contamination was present in the areas of concern on the subject property, which were identified in the ESA, conducted by EPAI.

This Limited Phase II Environmental Site Assessment was conducted to determine the presence or absence of volatile organic aromatics (VOAs), polynuclear aromatic hydrocarbons (PAHs), or total petroleum hydrocarbons in the soil or groundwater, associated with the previous adjacent gasoline station, or the former oil storage area on the subject property. In addition, to determine the presence or absence of volatile organic compounds (VOCs) in the subsurface vapor on the subject property, resulting from the discharge at the adjacent former Clearwater Linen & Uniform facility.

The scope of services was limited to the areas identified by EPAI and not intended to identify every chemical possibly associated with the Site. Similarly, the proposed scope was not intended to determine the extent or magnitude of any existing contamination that may be identified.

The scope of services agreed to in the Agreement date June 4, 2024 between EPAI and Bluesky Communities, LLC, included installing two (2) shallow temporary monitoring wells (TMWs). Soil samples from the TMW borings were collected to the depth of the groundwater and field analyzed using an Organic Vapor Analyzer, equipped with a Flame Ionization Detector (OVA/FID). Groundwater samples were collected from the TMWs, which were submitted to the laboratory for analysis. In addition, a subsurface vapor sample was collected for laboratory analysis from the TMW located on the north property line.

2.1 Standard of Care

EPAI’s services were performed in a manner consistent with generally accepted practices of the profession undertaken in similar studies in the same geographical area during the same time. EPAI makes no warranties, either express or implied, regarding the findings, conclusions, or recommendations. Please note that EPAI does not warrant the work of laboratories, regulatory agencies, or other third parties supplying information used in the preparation of the report. These services were performed in accordance with the scope of

work agreed upon with you, our client, as reflected in our proposal and were not restricted by ASTM E1903-19.

2.2 Additional Scope Limitations

Findings, conclusions, and recommendations resulting from these services are based upon information derived from the on-site activities and other services performed under this scope of work; such information is subject to change over time. Certain indicators of the presence of hazardous substances, petroleum products, or other constituents may have been latent, inaccessible, unobservable, non-detectable, or not present during these services. We cannot represent that the site contains no hazardous substances, toxic materials, petroleum products, or other latent conditions beyond those identified during this scope of work. Subsurface conditions may vary from those encountered at specific borings or wells or during other surveys, tests, assessments, investigations, or exploratory services. The data, interpretations, findings, and our recommendations are based solely upon data obtained at the time and within the scope of these services.

2.3 User Reliance

Environmental Property Audits, Inc. (EPAI) was retained by Bluesky Communities, LLC to perform a Limited Phase II Environmental Site Assessment on the Subject Property. The investigation was conducted on behalf of the client, for the exclusive use of Bluesky Communities, LLC and Florida Housing Finance Corporation, solely for use in an environmental evaluation of the subject property. This report and findings contained herein shall not, in whole or in part, be disseminated or conveyed to any other party, nor used by any other party, in whole or in part without prior written consent of EPAI.

Notwithstanding the foregoing, reliance by authorized parties will be subject to the terms, conditions and limitations stated in the proposal, report, and EPAI's Agreement dated June 4, 2024 with Bluesky Communities, LLC. The limitation of liability defined in the terms and conditions is the aggregate limit of EPAI's liability to Bluesky Communities, LLC and all relying parties unless otherwise agreed in writing.

3.0 FIELD INVESTIGATION

EPAI has a 100% commitment to the safety of all its employees. As such, a site safety pre-task plan was developed to identify potential safety concerns and prepare our personnel to handle conditions during field services. Prior to commencement of on-site activities, EPAI held a meeting with assigned staff to review the proposed work sequence and evaluate work practices for safe completion of the project. Fieldwork was conducted by environmental staff with Occupational Health and Safety Administration training according to 29 Code of Federal Regulations 1910.120.

3.1 Phase II Testing

Prior to the soil boring and monitoring well installation activities, a survey of underground utilities directly connected to the site and located in the vicinity was performed. This information was provided by Sunshine One-Call utility clearance network.

On June 13, 2024, representatives of EPAI performed the initial field portion of the investigation. The investigation consisted of advancing two (2) soil borings and constructing the soil borings into two (2) shallow temporary monitoring wells (TMW-1 & TMW-2). Soil samples were collected from the soil borings and groundwater samples were collected from the TMW's. The soils collected from the borings were field analyzed using an Organic Vapor Analyzer, equipped with a Flame Ionization Detector (OVA/FID). The groundwater samples collected from the TMW's were also laboratory analyzed. The sample locations are illustrated on Figure 5 in the appendix.

The rationale for selecting the location of the TMW's resulted from a review of historical information contained in the Phase I ESA dated November 10, 2023, performed by EPAI on the subject property. The 1965 Sanborn Map illustrated a fuel storage area was formerly located in the central portion of the subject property. TMW-1 was installed at the illustrated location. The 1949 Sanborn Map illustrated the adjacent property to the south was utilized as a gasoline station. In addition, the regulatory database search conducted as a component of the ESA, identified the adjacent former Clearwater Linen & Uniform as a site contaminated with VOCs. Groundwater testing conducted on the Clearwater Linen & Uniform site does not indicate the contamination has migrated onto the subject property through the groundwater. However, the potential does exist for concentrations of Chlorinated Solvents to have migrated onto the subject property through vapor transmission. As a result of the ESA findings, EPAI recommended performing subsurface vapor, soil and groundwater testing on the subject property to determine if the above described former uses have impacted the subject property.

The soil borings and TMW's were installed by Wombat Environmental, a licensed well driller. Wombat utilized a Geoprobe® Model 5400 truck mounted direct push drilling rig to advance the soil borings. All drilling rods and sampling equipment were decontaminated prior to arrival on the site to prevent cross-contamination.

The soil samples were collected from the Geoprobe® MacroCore™ sampler's, equipped with a 5-foot long polyvinyl chloride (PVC) sample sleeve. To collect a sample from the subsurface, the 5-foot long sampler was driven into the subsurface using the percussion of the direct-push drill rig. Once at the target depth, the sampler was removed from the ground and the PVC sample sleeve was extracted with the soil inside

To inspect and collect the sample, a section of the PVC liner was removed with a splitting tool to expose the soil. The soil column was then visually inspected for evidence of contamination and soil characterization. The soil samples were collected from the PVC liner at 2' intervals for OVA field analysis to an overall depth of 5' below land surface (bls), where the soil became moist.

The soil lithology encountered in both borings was consistent and included fine grained dark brown sand to approximately 2.0' bls., over fine grained light brown sand to approximately 5.0' bls, The soils became moist at approximately 5.0' bls and groundwater was encountered at 5.9' bls. The samples were field analyzed using an Organic Vapor Analyzer (OVA) as described in 3.2 below.

3.2 OVA Analysis

The soil samples collected from TMW-1 and TMW-2 were collected at the 0'-2', 2'-4', and 4'-5' bls intervals and were analyzed on site for organic vapor and visually for the presence of petroleum. Each sample was placed directly into two (2) mason jars until ½ full. The jars were sealed with an aluminum foil membrane and allowed to stand according to the head space guidelines in section 62-770.200 of the FAC.

The samples were analyzed with an Organic Vapor Analyzers (OVA) equipped with a Flame Ionization Detector (FID), to identify volatile organic compounds in the soil. The instrument was set in the survey mode with a detection limit of 1 ppm. The FID utilized was a Porta FID 2 manufactured by Heath Consultants. The OVA Meter was calibrated prior to use on site.

Results of the OVA analysis revealed all samples analyzed were below the instruments detection limit (see results in Table 1). Because none of the OVA concentrations exceeded 10 ppm, soil samples were not submitted to the laboratory for analysis.

3.3 Groundwater Sampling

The temporary monitoring wells were set at an elevation of twelve (12) feet bls. The temporary monitoring wells were constructed with a 1.0" PVC well casing, equipped with 0.010" continuous slots in the lower ten (10) feet. The annular space around the well screen was filled with 20/40 grade sand. The groundwater samples were collected in accordance with the Florida DEP, SOP Quality Assurance Rule 62-160. Prior to collecting groundwater samples, the wells were purged and the samples collected with a peristaltic pump, equipped with new dedicated high density polyethylene tubing. The samples were placed in new sample containers supplied by the laboratory. The containers were placed on ice and transported to the laboratory where they were transferred via chain of custody.

3.4 Subsurface Vapor Sampling

Subsurface soil vapor sampling consisted of sealing the well casing of TMW-2 to the surface and sealing the well with a polyethylene cover. The subsurface soil vapor sample (VS-1) was collected with 6 liter summa vacuum canister over a 15-minute sampling duration. A 1/4" polyethylene tube, connected to the summa vacuum canister, was inserted through the polyethylene well cover to a depth of 2-feet bls. A chain of custody was completed by EPAI and the summa canister sample was shipped to the laboratory via Federal Express.

4.0 LABORATORY RESULTS

4.1 Groundwater Results

The groundwater samples were laboratory analyzed by Florida Environmental Laboratories, Inc., utilizing EPA Methods 8260 for volatile organic aromatics (VOAs), 8270 for polynuclear aromatic hydrocarbons (PAHs), and FLPro for total petroleum hydrocarbons.

Groundwater results from the laboratory analysis revealed all constituents were below the laboratory method detection limit (see laboratory report in Appendix C).

4.2 Subsurface Vapor Analytical Results

The soil vapor samples were laboratory analyzed by ALS Environmental, utilizing EPA Method TO15 for Volatile Organic Compounds (VOC).

Soil results from the laboratory analysis did not identify any chemicals of concerns in the sub-surface vapor sample that would indicate the discharge from the former Clearwater Linen & Uniform facility (see laboratory report in Appendix C).

5.0 SUMMARY AND CONCLUSION

This Limited Phase II Environmental Site Assessment was conducted to determine the presence or absence of volatile organic aromatics (VOAs), polynuclear aromatic hydrocarbons (PAHs), or total petroleum hydrocarbons in the soil or groundwater, associated with the previous adjacent gasoline station, or the former oil storage area on the subject property. In addition, to determine the presence or absence of volatile organic compounds (VOCs) in the subsurface vapor on the subject property resulting from the discharge at the adjacent former Clearwater Linen & Uniform facility.

The means and methods implemented in achieving the objectives of this report are consistent with ASTM E-1903-19, Phase II Environmental Site Assessment Process and common industry recognized methods. The scope of work was determined by reviewing pertinent available information regarding the property history, area topography and hydro geology, along with the current site conditions.

Based on the investigation conducted herein, no subsurface vapor, soil, or groundwater contamination was identified at the locations tested, above the State Cleanup Target Levels (SCTL) per Chapter 62-777 F.A.C.

6.0 RECOMMENDATIONS

Based on the results of this Limited Phase II Environmental Site Assessment, no additional environmental investigation into subsurface vapor, soil, or groundwater contamination is recommended for the Site at this time.

7.0 REFERENCES

ASTM E1903-19: Standard Guide for Environmental Phase II Environmental Site Assessment Process.

ASTM Guide E2600-22 Standard Guide for Vapor Encroachment Screening on Property Involved in Real Estate Transactions.

Chapter 62-780.680(1)d F.A.C.

OSWER Technical Guide for Assessing and Mitigating the Vapor Intrusion Pathway from Subsurface Vapor Sources to Indoor Air.

EPA Regional Screening Levels (RSLs) User Guide

EPAI Phase I ESA dated November 10, 2023



A MARKET RENT STUDY FOR

THE BLUE FT. HARRISON APARTMENTS,
A RENT AND INCOME RESTRICTED COMPLEX LOCATED AT
1219 SOUTH FT. HARRISON AVENUE, CLEARWATER, FLORIDA 33756

PREPARED FOR

BLUE SKY COMMUNITIES
180 FOUNTIAN PARKWAY NORTH
ST. PETERSBURG, FLORIDA 33716

ATTN: MR. SHAWN WILSON

LOCATION COORDINATES

LONGITUDE: 82.799505

LATITUDE: 27.953224

DATE OF REPORT

DECEMBER 18, 2023

PREPARED BY

MERIDIAN APPRAISAL GROUP, INC.

ROBERT VON, PRESIDENT

STATE-CERTIFIED GENERAL REAL ESTATE APPRAISER RZ1604



1331 SUNDIAL POINT
WINTER SPRINGS, FLORIDA 32708
TEL 407.875.6933
FAX 407.875.1061

December 18, 2023

Mr. Shawn Wilson
Blue Sky Communities
180 Fountian Parkway North
St. Petersburg, Florida 33716

Re: Market Study of the 105 unit, rent and income restricted apartment complex, located at 1219 South Ft. Harrison Avenue, Clearwater, Pinellas County, Florida 33756

Meridian File No: 23-OPO

Dear Mr. Wilson:

As requested, we have prepared a market rent study for the Blue Ft. Harrison apartments. The improvements will be situated on a 1.463 acre site. The subject will be improved with 105 units with a demographic commitment for Family (General Population). The subject property is further described and identified by both legal and narrative descriptions within the text of the following report.

The intended use of this report is for loan underwriting. The intended user of this report is Blue Sky Communities No other use or users are intended.

The purpose of this market study is to provide:

1. A site analysis;
2. An improvement analysis
3. Average Market Rental Rate, based on unit mix and annualized rent concessions;
4. Average Physical Occupancy Rate;

In order to accomplish the previous objectives, we have conducted the following research and analysis:

1. Examination of the subject site, surrounding development patterns, demographics and other relevant factors that influence development potential.
2. Review of neighborhood, regional, sub-regional and competitive market area apartment market trends.
3. Identification and examination of specific competitive projects located within the subject market area.

This market study is the result of this evaluation, together with supporting data and documentation, as of the date of this report, December 18, 2023.

Summary of Conclusions and Recommendations

1. The site is rectangular in shape with frontage on four roads and is not located in a flood hazard zone. All utilities are to the site which is well suited for multi-family use.
2. The proposed unit mix is as follows:

Unit Mix Summary			
Unit Type	# Of Units	Unit Size (S.F.)	Total S.F.
1/1	30	636	19,080
2/2	50	968	48,400
3/2	25	1,213	30,325
Total/Avg.	105	931	97,805



3. Our conclusions of average market rents, based on unit mix and annualized rent concessions, are summarized in the following chart. According to CoStar the average annualized rental concession is 0.90%.

Average Market Rents	
Unit Type	Rent per Month
1/1	\$1,610
2/2	\$2,032
3/2	\$2,378

The following chart summarizes the maximum AMI rents compared to the average market rents.

2023 Pinellas County Maximum Gross Restricted Rental Rates						
Non-HERA	Studio	1 BR	2 BR	3 BR	4 BR	5 BR
70% AMI	\$1,065	\$1,141	\$1,370	\$1,582	\$1,765	\$1,947
80% AMI	\$1,218	\$1,305	\$1,566	\$1,808	\$2,018	\$2,226
90% AMI	\$1,370	\$1,468	\$1,762	\$2,034	\$2,270	\$2,504
100% AMI	\$1,523	\$1,631	\$1,958	\$2,260	\$2,523	\$2,783
110% AMI	\$1,675	\$1,794	\$2,153	\$2,486	\$2,775	\$3,061
120% AMI	\$1,827	\$1,957	\$2,349	\$2,712	\$3,027	\$3,339
130% AMI	\$1,979	\$2,120	\$2,545	\$2,938	\$3,279	\$3,617
140% AMI	\$2,131	\$2,283	\$2,740	\$3,164	\$3,531	\$3,895
Avg. Market Rent		\$1,610	\$2,032	\$2,378		

The rents in red are the highest set asides supported by the average market rents.

The average physical occupancy rate of the stabilized properties is 94%.

The analyses, opinions and conclusions were developed, and this report has been prepared in conformance with the Uniform Standards of Professional Appraisal Practice as promulgated by the Appraisal Standards Board of the Appraisal Foundation and the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute.

This letter of transmittal precedes the consultation report, further describing the property and containing the reasoning and most pertinent data leading to the final conclusions. Your attention is directed to the “Extraordinary Assumptions/Extraordinary Limiting Conditions,” “General Assumptions,” “General Limiting Conditions” and “Certification,” which have been included within the text of this report.

Respectfully submitted,
Meridian Appraisal Group, Inc.

Robert Von, President
 State-Certified General Real Estate Appraiser RZ1604

RV:dmh

TABLE OF CONTENTS

CERTIFICATION	1
EXECUTIVE SUMMARY.....	3
GENERAL ASSUMPTIONS AND LIMITING CONDITIONS.....	5
SUBJECT EXHIBITS.....	7
SUBJECT PROPERTY DATA	10
SITE ANALYSIS	12
IMPROVEMENT ANALYSIS.....	13
AVERAGE MARKET RENTAL RATE ESTIMATE	14
ADDENDA	
APPRAISERS' QUALIFICATIONS	
LEGAL DESCRIPTION	

CERTIFICATION

The undersigned appraiser hereby certifies the following to the best of his knowledge and belief.

- The statements of fact contained in this appraisal report (upon which the analyses, opinion and conclusions expressed herein are based) are true and correct.
- The analysis, opinions, and conclusion in the report are limited only by the assumptions and limiting conditions and any extraordinary assumptions if any, set forth, and are the personal, unbiased professional analyses, opinions and conclusions of the appraiser.
- The appraiser has no present or prospective interest in the subject property and have no personal bias with respect to the parties involved.
- The appraisers' 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.
- The reported analyses, opinions and conclusions were developed, and this appraisal report has been prepared in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice, as promulgated by the Appraisal Standards Board of the Appraisal Foundation. The use of this report is subject to all regulations issued by the appropriate regulatory entities regarding the enactment of Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989 (FIRREA).
- I do not authorize the out-of-context quoting from or partial reprinting of this appraisal report and neither all nor part of this appraisal report shall be disseminated to the general public by the use of any public communications media without the prior written consent of the undersigned appraiser.
- Use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- The undersigned President certifies that he has personally inspected the subject property and the comparables used within this report.
- No one other than the undersigned prepared the personal unbiased professional analyses, conclusions and opinions concerning real estate that are set forth in this appraisal report unless and except as acknowledged in this report.
- The appraiser has performed within the context of the competency provision of the Uniform Standards of Professional Appraisal Practice.
- This appraisal assignment was not made, nor was the appraisal rendered, on the basis of a requested minimum valuation, specific valuation or an amount which would result in approval of a loan.
- Robert Von, President, 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.

The appraisers are independent from the developer.

Property Location

The subject is located on the east side of South Ft. Harrison Avenue, the north side of Grand Central Street, the west side of Hamlet Avenue, and the south side of Jeffords Street, in Clearwater, Pinellas County, Florida

Date of Report

December 18, 2023

CERTIFICATION (CONT'D)

Certified by
Meridian Appraisal Group, Inc.

Robert Von, President
State-Certified General Real Estate Appraiser RZ1604

EXECUTIVE SUMMARY

Location

The subject is located on the east side of South Ft. Harrison Avenue, the north side of Grand Central Street, the west side of Hamlet Avenue, and the south side of Jeffords Street, in Clearwater, Pinellas County, Florida.

Site Description

The subject site is rectangular and contains 1.463 acres. The subject has frontage of 270' along the east side of South Ft. Harrison Avenue, 236' along the north side of Grand Central Street, 270' along the west side of Hamlet Avenue. The subject has potential access from all four streets. The subject appears to be located within Zone "X". Zone "X" is an area outside the 100-year flood plain; mandatory flood insurance purchase requirements do not appear to apply. It is zoned C-3, Commercial, by the City of Clearwater. Based on these investigations, we are of the opinion that the subject site is suitable for multi-family development.

Improvement Description

The following summarizes the unit mix and unit sizes.

Unit Mix Summary			
Unit Type	# Of Units	Unit Size (S.F.)	Total S.F.
1/1	30	636	19,080
2/2	50	968	48,400
3/2	25	1,213	30,325
Total/Avg.	105	931	97,805

Unit and Project Amenities

The subject will have the following unit amenities; granite counters, dishwasher, range, refrigerator, and vinyl plank flooring.

The subject will have the following common amenities; clubhouse, fitness center, elevator, and trash chute.

Average Market Rents

Our conclusions of the average market rents, based on unit mix and annualized rent concessions, are summarized in the following chart. According to CoStar the average annualized rental concession is 0.90%.

Average Market Rents	
Unit Type	Rent per Month
1/1	\$1,610
2/2	\$2,032
3/2	\$2,378

Maximum AMI Rents – Pinellas County

The following chart indicates the 2023 maximum Pinellas County AMI rents compared to the average market rents.

EXECUTIVE SUMMARY (CONT'D)

2023 Pinellas County						
Maximum Gross Restricted Rental Rates						
Non-HERA	Studio	1 BR	2 BR	3 BR	4 BR	5 BR
70% AMI	\$1,065	\$1,141	\$1,370	\$1,582	\$1,765	\$1,947
80% AMI	\$1,218	\$1,305	\$1,566	\$1,808	\$2,018	\$2,226
90% AMI	\$1,370	\$1,468	\$1,762	\$2,034	\$2,270	\$2,504
100% AMI	\$1,523	\$1,631	\$1,958	\$2,260	\$2,523	\$2,783
110% AMI	\$1,675	\$1,794	\$2,153	\$2,486	\$2,775	\$3,061
120% AMI	\$1,827	\$1,957	\$2,349	\$2,712	\$3,027	\$3,339
130% AMI	\$1,979	\$2,120	\$2,545	\$2,938	\$3,279	\$3,617
140% AMI	\$2,131	\$2,283	\$2,740	\$3,164	\$3,531	\$3,895
Avg. Market Rent		\$1,610	\$2,032	\$2,378		

The rents in **red** are the highest set asides supported by the average market rents.

Average Physical Occupancy Rate

The average physical occupancy rate is 94%

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report has been made with the following general assumptions:

1. The legal description used in this report is assumed to be correct.
2. The appraisers have made no survey of the property and no responsibility is assumed in connection with such matters. Sketches in this report are included only to assist the reader in visualizing the property.
3. No responsibility is assumed for matters of legal nature affecting title to the property nor is an opinion of title rendered. The title is assumed to be good and merchantable.
4. Information and data furnished by others is usually assumed to be true, correct and reliable. When such information and data appears to be dubious and when it is critical to the appraisal, a reasonable effort has been made to verify all such information; however, the appraiser assumes no responsibility for its accuracy.
5. All mortgages, liens, encumbrances, leases and servitude have been disregarded unless so specified within the report. The property is appraised as though under responsible ownership and competent management.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures rendering it more or less valuable. No responsibility is assumed for such conditions or for engineering that may be required to discover them.
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, consents or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
10. It is assumed that the utilization of the land and improvements will be within the boundaries or property lines or the property described and that there will be no encroachments or trespass unless noted within the report.
11. The dates of value to which the opinions in this report apply are reported herein. The consultants assume no responsibility for economic or physical factors occurring at some later dates that may affect the opinions stated herein.
12. Unless otherwise stated in the report, the existence of hazardous material, which may or may not be present on the property, was not observed by the consultants. The consultants have no knowledge of the existence of such materials on or in the property. The consultants, however, are not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or potentially hazardous materials may affect the value of the property. No responsibility is assumed for any such conditions, of for any expertise or engineering knowledge required to discover them. The reader is urged to retain an expert in this field, if desired.

This report has been made with the following **general limiting conditions**:

1. The consultants will not be required to give testimony or appear in court because of having made this market study, with reference to the property in question, unless arrangements have been previously made thereof.
2. Possession of the report, or copy thereof, does not carry with it the right of publication. It may not be used for any purposes by any person other than the party to whom it is addressed without written consent of the consultants, and in any event only with proper written qualification and only in its entirety.
3. No environmental impact studies were requested or made in conjunction with this market study, and the consultants hereby reserve the right to alter, amend, revise, or rescind any of the opinions based upon any subsequent environmental impact studies, research or investigation.

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS (CONT'D)

4. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales or any other media without written consent and approval of the appraisers. Nor shall the consultants, firm or professional organization of which the consultants are members be identified without written consent of the consultants.

Acceptance of and/or use of this appraisal report constitutes acceptance of the foregoing General Assumptions and General Limiting Conditions.

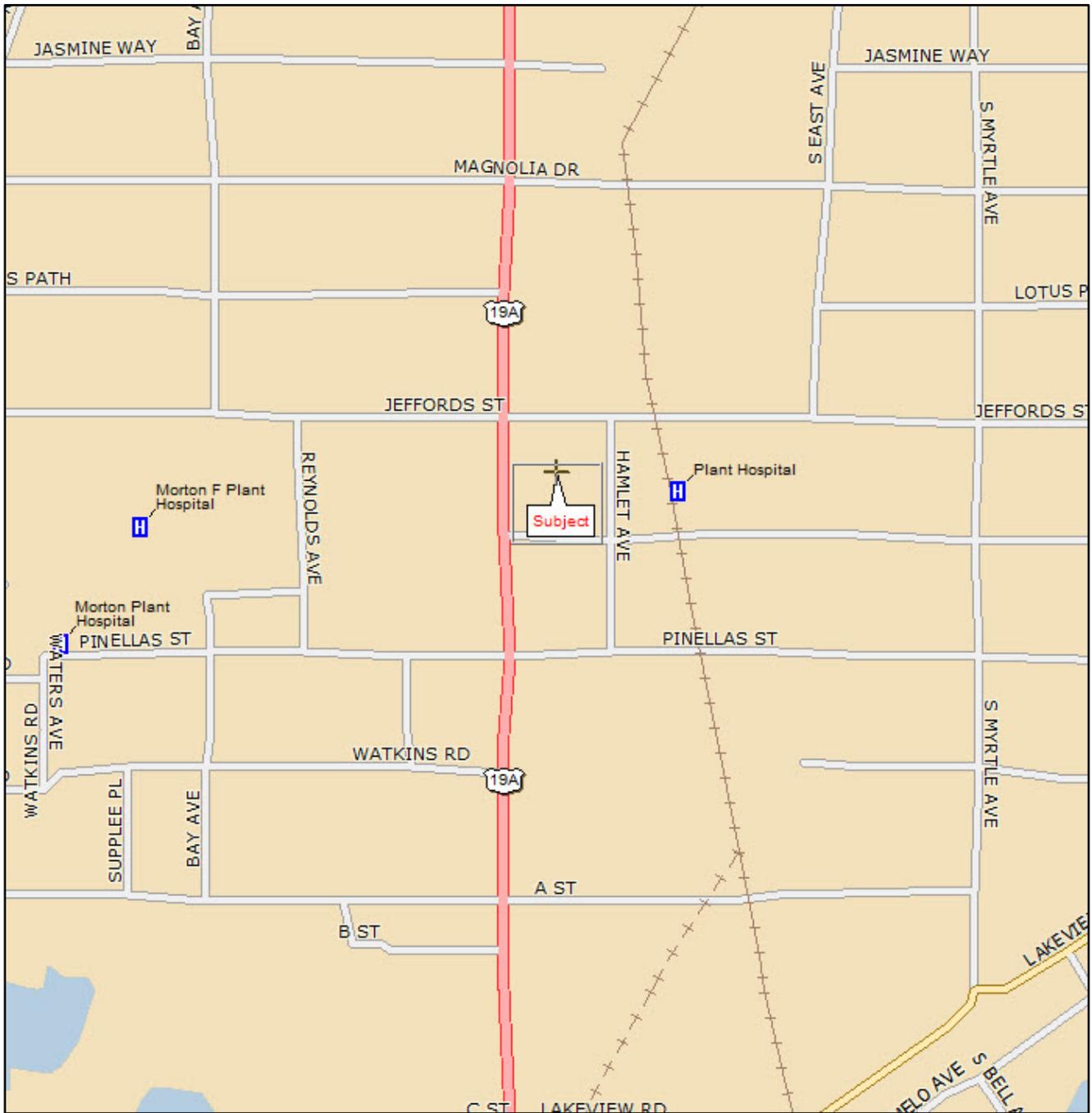
This report has been made with the following **Extraordinary Assumptions**:

None.

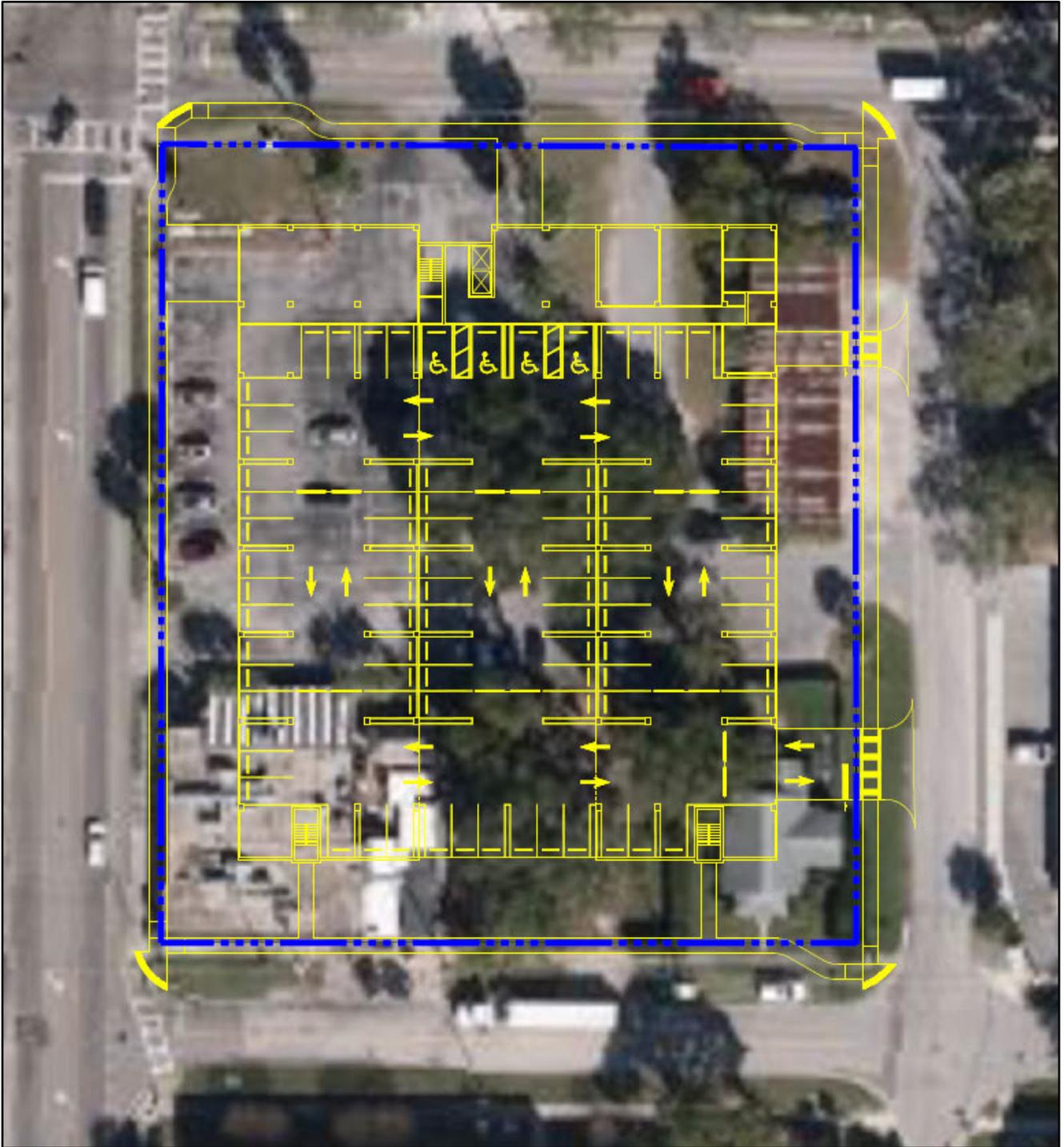
This report has been made with the following **Hypothetical Conditions**:

None.

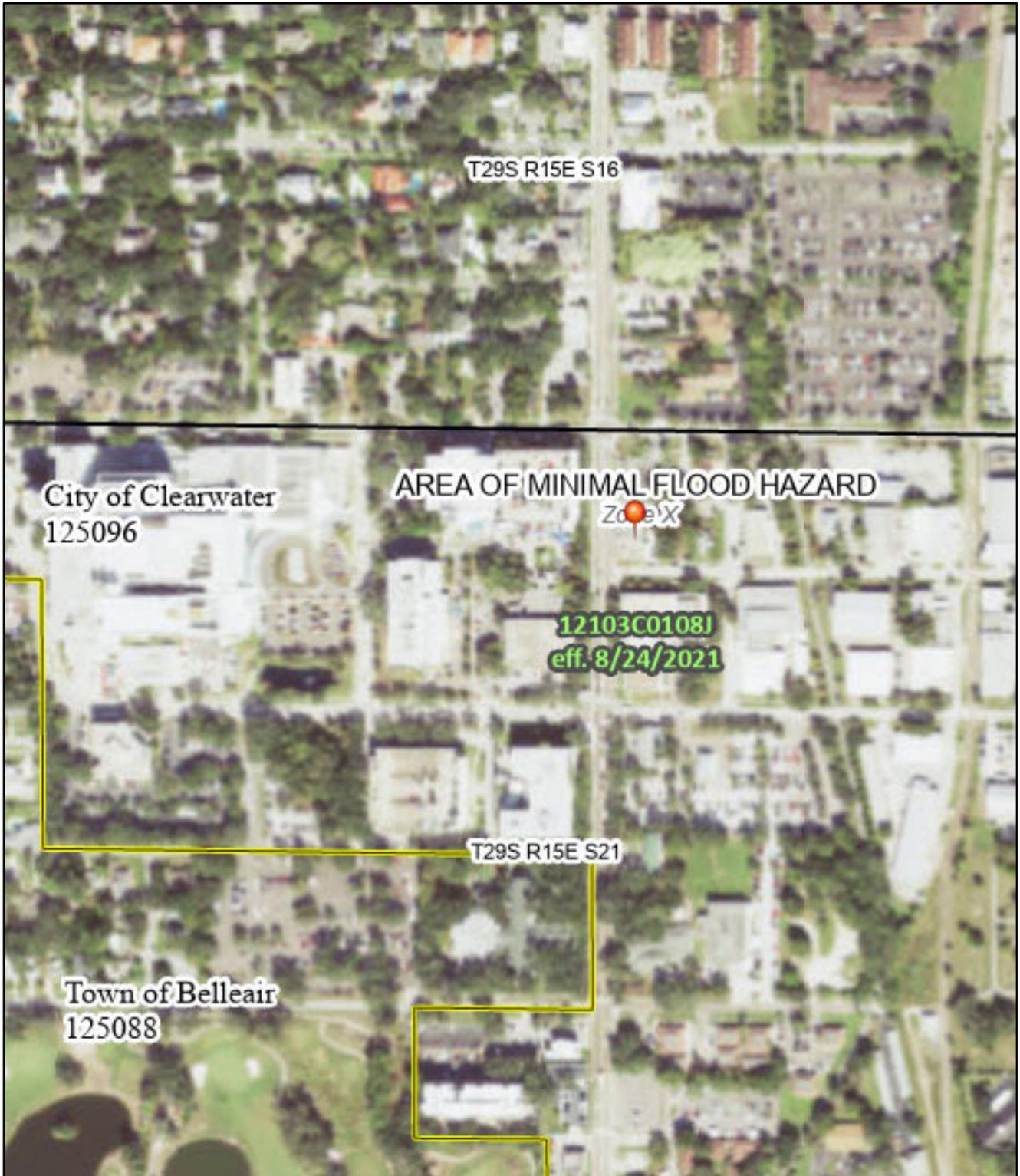
LOCATION MAP



AERIAL MAP



FLOOD MAP



SUBJECT PROPERTY DATA

Type

The Blue Ft. Harrison apartment will consist of 105 rental units.

Location

The subject is located on the east side of South Ft. Harrison Avenue, the north side of Grand Central Street, the west side of Hamlet Avenue, and the south side of Jeffords Street, in Clearwater, Pinellas County, Florida

Legal Description

The legal description is lengthy and is included in the addenda.

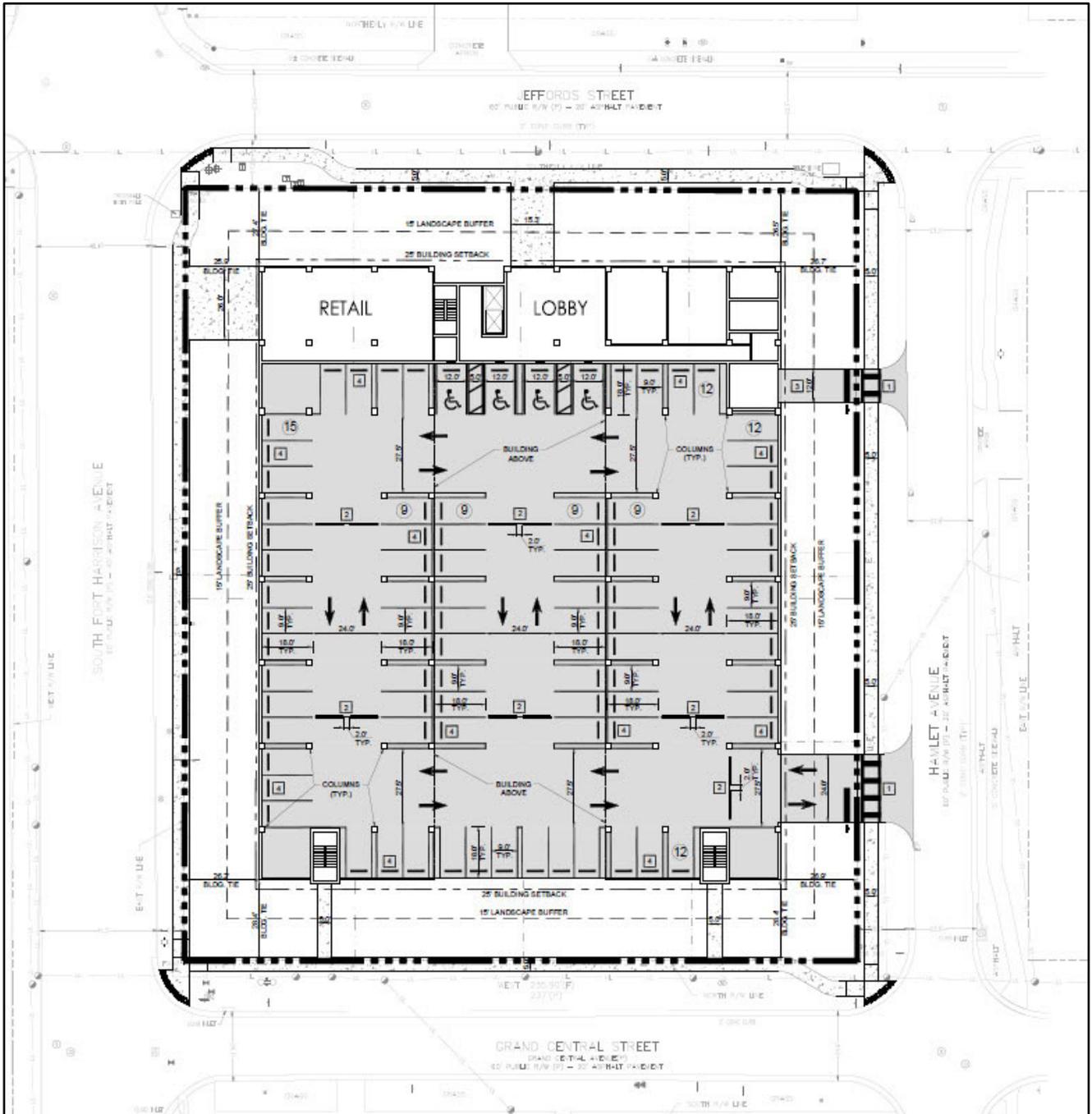
Ownership and Three-Year History of Subject

According to the Pinellas County Tax Rolls, the subject property is currently owned by O'Keefe's Inc.. There have been no transfers of the property within the last three years.

Flood Zone

According to the Department of Housing and Urban Development, Flood Hazard Boundary Map, Community Panel 12103C01081 dated August 24, 2021, the subject property appears to be located within Zone "X". Zone "X" is an area outside the 100-year flood plain; mandatory flood insurance purchase requirements do not appear to apply.

SITE PLAN



SITE ANALYSIS

Location

The subject is located on the east side of South Ft. Harrison Avenue, the north side of Grand Central Street, the west side of Hamlet Avenue, and the south side of Jeffords Street, in Clearwater, Pinellas County, Florida.

Access/Exposure

The site has potential access from all four streets. No other access is available or necessary. Exposure is considered good.

Area and Dimensions

According to the survey provided, the subject site contains about 63,739 square feet, or 1.463 acres. The site is rectangular with frontage of 270' along the east side of South Ft. Harrison Avenue, 236' along the north side of Grand Central Street, 270' along the west side of Hamlet Avenue.

Surrounding Land Uses

To the north is medical office, the south is a hospital, to the east is a warehouse and to the west is a hospital.

Conclusion

The site is rectangular with frontage on four roads and is not located in a flood hazard zone. All utilities are to the site which is well suited for multi-family use.

IMPROVEMENT ANALYSIS

The following improvement data is based on information from the developer.

Age and General Condition

The subject is proposed, and upon completion will be in new condition. The subject is estimated to have an economic life of 45 to 50 years.

Construction Quality

The subject buildings are good quality wood frame construction. The units will be contained within one 5-story building.

Unit Mix and Unit Size

The following summarizes the unit mix and unit sizes.

Unit Mix Summary			
Unit Type	# Of Units	Unit Size (S.F.)	Total S.F.
1/1	30	636	19,080
2/2	50	968	48,400
3/2	25	1,213	30,325
Total/Avg.	105	931	97,805

Unit and Project Amenities

The subject will have the following unit amenities; granite counters, dishwasher, range, refrigerator, and vinyl plank flooring.

The subject will have the following common amenities; clubhouse, fitness center, elevator, and trash chute.

General Layout and Efficiency

The subject has a functional and efficient layout of the improvements on the site.

Site Improvements

We have assumed site improvements will include average landscaping, adequate parking, interior paved roadways, sidewalks, and typical lighting.

Personal Property

The units will have typical personal property including oven/ranges, refrigerators, microwaves, blinds, fire extinguishers and washer/dryer appliances.

Conclusion

The subject will be improved with one, two and three-bedroom units in one, five-story building with competitive unit and project amenities. The subject should be well received in the market.

AVERAGE MARKET RENTAL RATE ESTIMATE

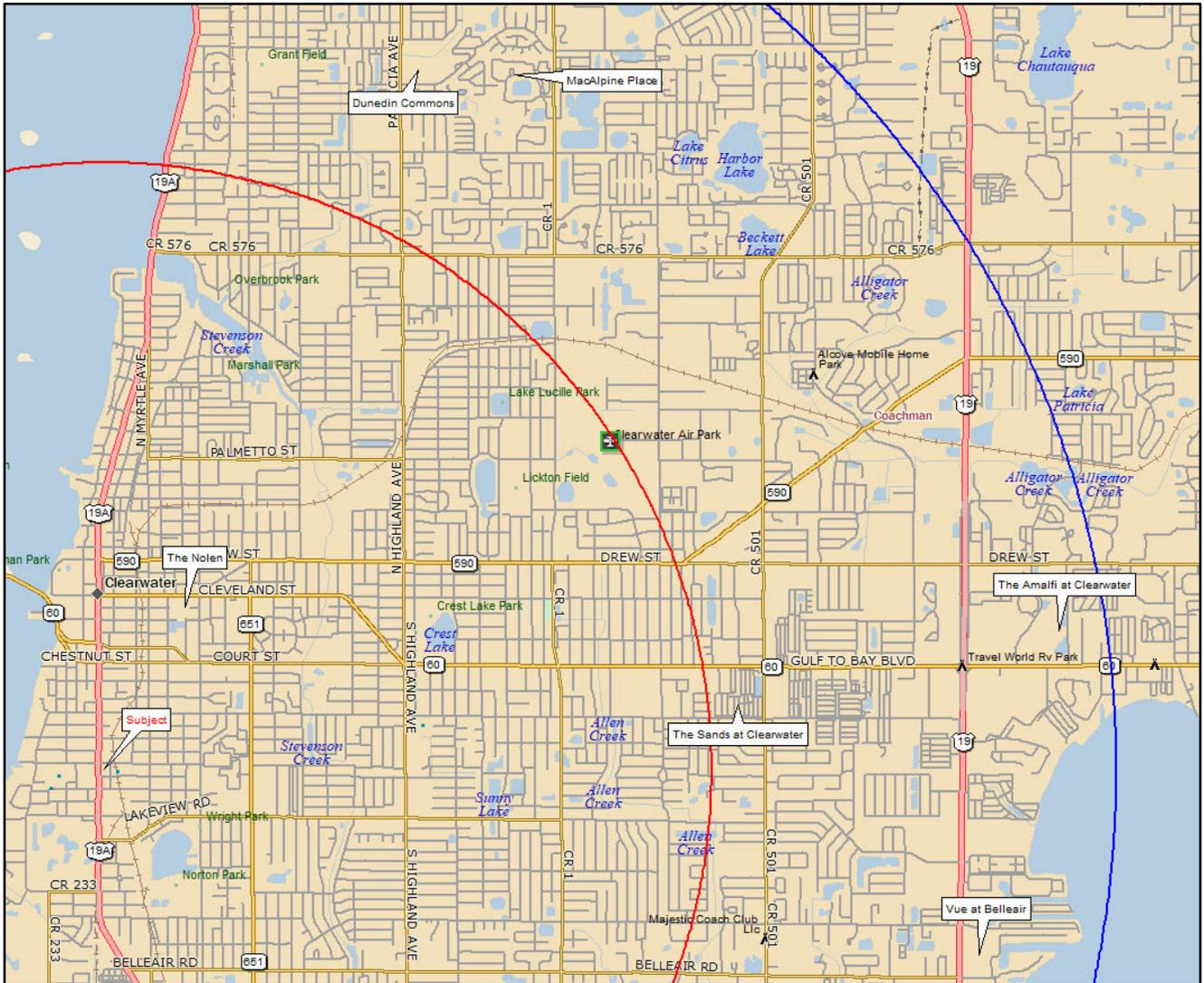
Average Market Rental Rate Estimate

The subject's location in Clearwater which has an ample supply of market rate apartments. We included six properties that are in the Competitive Market Area.

Occupancy - Market Comps						
City	Apartment Project	Type	# Units	Year Built	Occupancy	# Occupied
Stabilized Projects						
Clearwater	The Nolen	Market	250	2017	85%	213
Clearwater	The Sands at Clearwater	Market	240	2014	96%	230
Clearwater	Vue at Belleair	Market	339	2018	94%	319
Clearwater	The Amalfi at Clearwater	Market	108	2013	95%	103
Dunedin	Dunedin Commons	Market	280	2018	95%	266
Dunedin	MacAlpine Place	Market	478	2000	98%	468
Projects in Lease-up, Under Construction, Confidential, or Unwilling to Participate in Survey						
	N/A					
Total Units			1,695			1,599
Less: Confidential Occupancy or Unstabilized Occupancies			0			0
Total Stabilized Units Responding to Survey			1,695			1,599
Overall Occupancy Rate (Stabilized Projects)			1,695		94%	1,599
Average Project Size			283			
Average Year Built			2013			
Source: Meridian Appraisal Group, Inc. field survey			Dec-23			
Note: The year built for projects with multiple phases is the date of the first phase. The date of rehabilitated projects is the original year built.						

All of comparables are operating at stabilized occupancy ranging from 94% to 98%, with a weighted average of 94%. The comparables listed above are analyzed in the following estimation of the subject's market rents.

MARKET RENT COMPARABLES MAP WITH THREE & FIVE-MILE RINGS



MARKET RENT COMPARABLE 1

LOCATION DATA

RECORD NUMBER: 2970
MARKET TYPE: Market
PROPERTY NAME: The Nolen
ADDRESS: 949 Cleveland Street
 Clearwater, Pinellas County
 FL 33755
LAT, LONG: 27.964821, -82.792958
MSA: Tampa-St. Petersburg-Clearwater
TAX PARCEL NO.: 15-29-15-602390-000-0010
PHONE NO. 727 234-8768



PROPERTY DATA

APARTMENT TYPE: Mid-rise
CONSTRUCTION TYPE: Masonry
YEAR BUILT: 2017
NUMBER OF UNITS: 250
CONDITION: Good
DATE SURVEYED: December 14, 2023 (727 234-8768)
SURVEYED BY: Robert Von
NUMBER OF STORIES: 4
NUMBER OF BUILDINGS: 5
PARKING: unk.
GARAGES:
OCCUPANCY 85%

CONCESSIONS:

RENTAL PREMIUMS:

UTILITIES INCLUDED: Trash Collection, Pest Control

PROJECT AMENITIES: Outdoor Pools (1), Exercise
 Fitness, Clubhouse, Laundry,
 Clubroom Lounge with Coffee Bar,
 Dog Park

UNIT FEATURES:

Patios/balconies, Icemakers, W/D,
 Ceiling Fans, Microwaves, Trash
 Compactor, Granite Counters

UNIT MIX					
Unit Type	Number of Units	Size (SF)	Rent per Month	Monthly Rent Per SF	
1/1	40	581	\$1,610	\$2.77	
1/1	32	748	\$1,645	\$2.20	
1/1	92	783	\$1,660	\$2.12	
1/1	5	828	\$2,020	\$2.44	
1/1	3	831	\$1,980	\$2.38	
2/2	78	1,059	\$1,975	\$1.86	
Averages	250	834	\$1,759	\$2.11	

COMMENTS

Additional amenities include secured elevator buildings, lake views, outdoor kitchen, parcel locker system, pet friendly and yoga studio

MARKET RENT COMPARABLE 2

LOCATION DATA

RECORD NUMBER: 2971
MARKET TYPE: Market
PROPERTY NAME: The Sands at Clearwater
ADDRESS: 2168 Druid Road
 Clearwater, Pinellas County
 FL 33764
LAT, LONG: 27.957848, -82.748224
MSA: Tampa-St. Petersburg-Clearwater
TAX PARCEL NO.: 13-29-15-48611-000-0010
PHONE NO. 727 263-4364



PROPERTY DATA

APARTMENT TYPE: Garden
CONSTRUCTION TYPE: Wood Frame
YEAR BUILT: 2014
NUMBER OF UNITS: 240
CONDITION: Average
DATE SURVEYED: December 14, 2023 (727 263-4364)
SURVEYED BY: Robert Von
NUMBER OF STORIES: 3
NUMBER OF BUILDINGS: 9
PARKING: Unk.
GARAGES:
OCCUPANCY: 96%

CONCESSIONS:

RENTAL PREMIUMS:

UTILITIES INCLUDED:

PROJECT AMENITIES: Outdoor Pools (1), 2 Lanai's,
 Jogging Trail, 2 Gas Fire Pits

UNIT FEATURES: Patios/balconies, Icemakers, W/D,
 Ceiling Fans, Microwaves, USB
 Ports, 9' Ceilings, Granite Counters

UNIT MIX				
Unit Type	Number of Units	Size (SF)	Rent per Month	Monthly Rent Per SF
1/1	24	644	\$1,768	\$2.75
1/1	48	793	\$1,790	\$2.26
2/2	84	1,086	\$1,992	\$1.83
2/2	60	1,122	\$1,952	\$1.74
3/2	24	1,305	\$2,652	\$2.03
Averages	240	1,014	\$1,985	\$1.96

COMMENTS

Additional amenities include dog park with agility equipment, outdoor grills, cyber cafe and billiards room, gourmet coffee bar, and multiple bike racks.

MARKET RENT COMPARABLE 3

LOCATION DATA

RECORD NUMBER: 2439
MARKET TYPE: Market
PROPERTY NAME: Vue at Belleair
ADDRESS: 1551 Flournoy Circle West
 Clearwater, Pinellas County
 FL 33764
LAT, LONG: 27.940000, W82.728748
MSA: Tampa-St. Petersburg-Clearwater
TAX PARCEL NO.: 20-29-16-00000-330-0200
PHONE NO. 727 315-1238



PROPERTY DATA

APARTMENT TYPE: Garden
CONSTRUCTION TYPE: Wood Frame
YEAR BUILT: 2018
NUMBER OF UNITS: 339
CONDITION: Good
DATE SURVEYED: December 13, 2023 (727 315-1238)
SURVEYED BY: Robert Von
NUMBER OF STORIES: 4
NUMBER OF BUILDINGS: 11
PARKING: 626 surface spaces
GARAGES:
OCCUPANCY 94%
CONCESSIONS:

RENTAL PREMIUMS:

UTILITIES INCLUDED: Trash Collection, Pest Control

PROJECT AMENITIES: Outdoor Pools (1), Exercise
 Fitness, Clubhouse, Massage
 Rooms, Coffee Bar, Business

UNIT FEATURES:

Patios/balconies, Icemakers, W/D,
 Ceiling Fans, Microwaves, Stainless
 Steel Appliances, Granite Or Quartz
 Countertops

UNIT MIX					
Unit Type	Number of Units	Size (SF)	Rent per Month	Monthly Rent Per SF	
1/1	31	537	\$1,571	\$2.93	
1/1	66	740	\$1,864	\$2.52	
1/1	35	807	\$1,845	\$2.29	
1/1	19	820	\$1,832	\$2.23	
2/2	10	1,084	\$2,275	\$2.10	
2/2	12	1,096	\$2,407	\$2.20	
2/2	110	1,084	\$2,275	\$2.10	
2/2	11	1,096	\$2,407	\$2.20	
2/2	8	1,211	\$2,462	\$2.03	
3/2	37	1,295	\$2,298	\$1.77	
Averages	339	950	\$2,077	\$2.19	

COMMENTS

Additional common amenities include saltwater swimming pool, media room, shuffleboard, poker tables, 2 dog parks, car care center, gated access, elevators, and WiFi throughout. Project is pet friendly with a \$350 nonrefundable pet fee and \$15 monthly pet rent per pet, 2 maximum.

MARKET RENT COMPARABLE 4

LOCATION DATA

RECORD NUMBER: 1822
MARKET TYPE: Market
PROPERTY NAME: The Amalfi at Clearwater
ADDRESS: 106 Hampton Road
 Clearwater, Pinellas County
 FL 33759
LAT, LONG: 27.963130, -82.722300
MSA: Tampa-St. Petersburg-Clearwater
TAX PARCEL NO.: 17-29-16-00000-240-0400
PHONE NO. 727.444.0994



PROPERTY DATA

APARTMENT TYPE: Garden
CONSTRUCTION TYPE: Wood Frame
YEAR BUILT: 2013
NUMBER OF UNITS: 108
CONDITION: Good
DATE SURVEYED: December 14, 2023 (727.444.0994)
SURVEYED BY: Robert Von
NUMBER OF STORIES: 3
NUMBER OF BUILDINGS: 4
PARKING: 220
GARAGES: None
OCCUPANCY: 95%
CONCESSIONS: None
RENTAL PREMIUMS: Washer/Dryer Rental \$40/M
UTILITIES INCLUDED: Trash Collection, Pest
PROJECT AMENITIES: Outdoor Pools (1), Exercise
 Fitness, Clubhouse, Business
 Center, Zen Garden, Picnic,
 Theater

UNIT FEATURES: Icemakers, Ceiling Fans, W/D
 Hook-ups, Microwaves, Granite
 Countertops, Stainless Steel
 Appliances

UNIT MIX					
Unit Type	Number of Units	Size (SF)	Rent per Month	Monthly Rent Per SF	
1/1	12	766	\$1,662	\$2.17	
2/2	13	969	\$2,003	\$2.07	
2/2	14	1,022	\$1,826	\$1.79	
2/2	14	1,152	\$1,956	\$1.70	
2/2	14	1,235	\$2,322	\$1.88	
2/2	13	1,288	\$2,341	\$1.82	
3/2	14	1,235	\$2,411	\$1.95	
3/2	14	1,288	\$2,305	\$1.79	
Averages	108	1,126	\$2,110	\$1.87	

COMMENTS

The project has gated access, trash compactor, surface parking and good quality interior finishes.

MARKET RENT COMPARABLE 5

LOCATION DATA

RECORD NUMBER: 2972
MARKET TYPE: Market
PROPERTY NAME: Dunedin Commons
ADDRESS: 2701 Dunedin Commons
 Dunedin, Pinellas County
 FL 34698
LAT, LONG: 28.003197, -82.774149
MSA: Tampa-St. Petersburg-Clearwater
TAX PARCEL NO.: 35-28-15-23228-000-0010
PHONE NO. 727 291-4862



PROPERTY DATA

APARTMENT TYPE: Mid-rise
CONSTRUCTION TYPE: Wood Frame
YEAR BUILT: 2018
NUMBER OF UNITS: 280
CONDITION: Good
DATE SURVEYED: December 14, 2023 (727 291-4862)
SURVEYED BY: Robert Von
NUMBER OF STORIES: 4
NUMBER OF BUILDINGS:

PARKING: Unk.

GARAGES:

OCCUPANCY: 95%

CONCESSIONS:

RENTAL PREMIUMS:

UTILITIES INCLUDED:

PROJECT AMENITIES: Outdoor Pools (1), Clubhouse,
 Laundry, Sports Court, Media
 Center, Cyber Care, Walking Trail

UNIT FEATURES: Patios/balconies, Screen Porches,
 Ice makers, Ceiling Fans, W/D,
 Microwaves, Granite Counters, 9'
 Ceiling

UNIT MIX					
Unit Type	Number of Units	Size (SF)	Rent per Month	Monthly Rent Per SF	
1/1	18	675	\$1,853	\$2.75	
1/1	70	814	\$2,081	\$2.56	
1/1	28	826	\$2,090	\$2.53	
1/1	10	882	\$2,090	\$2.37	
2/2	104	1,100	\$2,660	\$2.42	
2/2	24	1,189	\$2,898	\$2.44	
2/2	12	1,252	\$2,890	\$2.31	
3/2	14	1,373	\$2,949	\$2.15	
Averages	280	994	\$2,431	\$2.45	

COMMENTS

Additional amenities include bocce courts, dog wash, great community hall, elevators and EV charging stations.

MARKET RENT COMPARABLE 6

LOCATION DATA

RECORD NUMBER: 978
MARKET TYPE: Market
PROPERTY NAME: MacAlpine Place
ADDRESS: 152 Macalpine Way
 Dunedin, Pinellas County
 FL 34698
LAT, LONG: 28.002880, -82.766280
MSA: Tampa-St. Petersburg-Clearwater
TAX PARCEL NO.: 35-28-15-00000-410-0100
PHONE NO. 727-738-6060



PROPERTY DATA

APARTMENT TYPE: Garden
CONSTRUCTION TYPE: Frame / Stucco
YEAR BUILT: 2000
NUMBER OF UNITS: 478
CONDITION: Average
DATE SURVEYED: December 14, 2023 (727-738-6060)
SURVEYED BY: Robert Von
NUMBER OF STORIES: 2
NUMBER OF BUILDINGS: 30
PARKING: Surface
GARAGES: Yes, detached
OCCUPANCY: 98%
CONCESSIONS: None
RENTAL PREMIUMS: Garages-\$150; views, floor level, unit upgrades
UTILITIES INCLUDED: None
PROJECT AMENITIES: Outdoor Pools (2), Exercise
 Fitness, Clubhouse, Laundry,
 Outdoor Tennis, Sports Court,
 Lounge, Spa

UNIT FEATURES: Icemakers, Ceiling Fans, W/D,
 Microwaves, Dishwasher, Disposal

UNIT MIX				
Unit Type	Number of Units	Size (SF)	Rent per Month	Monthly Rent Per SF
1/1	180	852	\$1,622	\$1.90
2/2	220	1,238	\$2,040	\$1.65
3/2	78	1,367	\$2,006	\$1.47
Averages	478	1,114	\$1,877	\$1.69

COMMENTS

The property features two resort-style pools and a sports complex with two tennis courts, a basketball court, sand volleyball and a playground. Pest is an extra \$3, and trash is \$23. About 15 of the units do have patios/balconies, the remaining 463 do.

AVERAGE MARKET RENTAL RATE ESTIMATE (CONT'D)

Rental Rate Analysis

The following market rate analysis assumes that all of the units in the complex are leased at market rates without maximum income restrictions (exclusively market rate project). The comparables were adjusted for the utilities and services provided in the rental rates and we have also considered adjustments for location/quality/amenities in our rental rate conclusions. We have also taken into consideration the market trend of smaller units leasing for a higher per square foot rate than their larger counterparts.

Adjustments

We have compared each of the comparables to the subject and have made quantitative adjustments for utilities/services included in the rental rates, unit sizes and the number of bathrooms. Adjustments for water, sewer and trash expenses were obtained from the local housing authority's utility allowance chart.

Washer/dryer and square foot adjustments were derived from consultants' experience and judgment.

Utilities/Services Adjustments			
water (w) 1 BR	\$21	washer/dryer	\$50
sewer (s) 1 BR	\$36	square foot (sf)	\$0.75
water (w) 2 BR	\$28	alarm (a)	\$20
sewer (s) 2 BR	\$45	cable (basic) (c)	\$60
water (w) 3 BR	\$43	trash (t)	\$43
sewer (s) 3 BR	\$64	internet (i)	\$25
water (w) 4 BR	\$57	gas (g)	\$16
sewer (s) 4 BR	\$82		

Adjustments were also applied for concessions based on the actual dollar amount, if offered. Qualitative adjustments for location, quality, condition, and amenities were considered in our rental rate conclusions.

The Nolen was built in 2017 is located in Clearwater, in a similar area, and is older but with superior amenities; it was adjusted downward. **The Sands at Clearwater** was built in 2014 is located in Clearwater, in a similar area, older with superior amenities was adjusted downward. **Vue at Belleair** was built in 2018 is located in Clearwater, in a similar area and was of superior quality with superior amenities; it was adjusted downward. **The Amalfi at Clearwater** was built in 2013 is located in Clearwater, in a similar area, older with superior amenities; it was not adjusted. **Dunedin Commons** was built in 2018 is located in Dunedin, a similar area, with superior amenities and quality; it was adjusted downward. **MacAlpine Place** was built in 2000 is located in Dunedin, a similar location, much older with superior amenities; it was adjusted upward.

One-Bedroom Analysis

The comparables indicate adjusted rents (after deducting for concessions) of \$1,602 to \$1,712, with an average of \$1,638. The comparables range in size from 537 to 852 with an average unit size of 676. The subject's unit size of 636 is within the range of the comparables but below the average.

AVERAGE MARKET RENTAL RATE ESTIMATE (CONT'D)

One-Bedroom Market Rent Comparables Summary									
#	Complex Name	Unit Type	Street Rent	Util./Services	Net Adj.	Adj. Rent	Size/SF	Adj. Rent/SF	St. Rent/SF
1	The Nolen	'1/1	\$1,610	t,w/d	-\$2	\$1,608	581	\$2.77	\$2.77
2	The Sands at Clearwater	'1/1	\$1,768	w/d	-\$56	\$1,712	644	\$2.66	\$2.75
3	Vue at Belleair	'1/1	\$1,571	t,w/d	\$31	\$1,602	537	\$2.98	\$2.93
4	The Amalfi at Clearwater	'1/1	\$1,662	t,p	-\$41	\$1,622	766	\$2.12	\$2.17
5	Dunedin Commons	'1/1	\$1,853	w/d	-\$229	\$1,624	675	\$2.41	\$2.75
6	MacAlpine Place	'1/1	\$1,622	w/d	\$38	\$1,660	852	\$1.95	\$1.90
Average			\$1,681		-\$43	\$1,638	676	\$2.48	\$2.54
Blue Ft. Harrison		1/1		w,s,t,p		\$1,625	636	\$2.56	
Adjustment Summary (1 BR)									
#	Complex Name	Util./Services	Water	Sewer	Trash	W/D/Cable / Alarm	Location/ Quality/ Other	SF	Total
1	The Nolen	t,w/d	\$21	\$36	\$0	-\$50	-\$50	\$41	-\$2
2	The Sands at Clearwater	w/d	\$21	\$36	\$43	-\$50	-\$100	-\$6	-\$56
3	Vue at Belleair	t,w/d	\$21	\$36	\$0	-\$50	-\$50	\$74	\$31
4	The Amalfi at Clearwater	t,p	\$21	\$36	\$0	\$0	\$0	-\$98	-\$41
5	Dunedin Commons	w/d	\$21	\$36	\$43	-\$50	-\$250	-\$29	-\$229
6	MacAlpine Place	w/d	\$21	\$36	\$43	-\$50	\$150	-\$162	\$38
Average			--	\$21	\$36	\$43	-\$50	-\$60	-\$30

Based upon this analysis, we estimate a current market rent for the subject's one-bedroom units as follows:

One-Bedroom Rent Conclusion			
Floor Plan	Unit Size	Rental Rate	Rental Rate/SF
1/1	636	\$1,625	\$2.56

Two-Bedroom Analysis

The comparables indicate adjusted rents (after deducting for concessions) of \$1,870 to \$2,377, with an average of \$2,069. The comparables range in size from 969 to 1,238 with an average unit size of 1,089. The subject's unit size of 968 is below the range of the comparables, and below the average.

Two-Bedroom Market Rent Comparables Summary									
#	Complex Name	Unit Type	Street Rent	Util./Services	Net Adj.	Adj. Rent	Size/SF	Adj. Rent/SF	St. Rent/SF
1	The Nolen	'2/2	\$1,975	t,w/d	-\$95	\$1,880	1,059	\$1.78	\$1.86
2	The Sands at Clearwater	'2/2	\$1,992	w/d	-\$123	\$1,870	1,086	\$1.72	\$1.83
3	Vue at Belleair	'2/2	\$2,275	t,w/d	-\$114	\$2,161	1,084	\$1.99	\$2.10
4	The Amalfi at Clearwater	'2/2	\$2,003	t,p	\$72	\$2,075	969	\$2.14	\$2.07
5	Dunedin Commons	'2/2	\$2,660	w/d	-\$283	\$2,377	1,100	\$2.16	\$2.42
6	MacAlpine Place	'2/2	\$2,040	w/d	\$14	\$2,054	1,238	\$1.66	\$1.65
Average			\$2,158		-\$88	\$2,069	1,089	\$1.91	\$1.99
Blue Ft. Harrison		2/2		w,s,t,p		\$2,050	968	\$2.12	
Adjustment Summary (2 BR)									
#	Complex Name	Util./Services	Water	Sewer	Trash	W/D/Cable / Alarm	Location/ Quality/ Other	SF	Total
1	The Nolen	t,w/d	\$28	\$45	\$0	-\$50	-\$50	-\$68	-\$95
2	The Sands at Clearwater	w/d	\$28	\$45	\$43	-\$50	-\$100	-\$89	-\$123
3	Vue at Belleair	t,w/d	\$28	\$45	\$0	-\$50	-\$50	-\$87	-\$114
4	The Amalfi at Clearwater	t,p	\$28	\$45	\$0	\$0	\$0	-\$1	\$72
5	Dunedin Commons	w/d	\$28	\$45	\$43	-\$50	-\$250	-\$99	-\$283
6	MacAlpine Place	w/d	\$28	\$45	\$43	-\$50	\$150	-\$203	\$14
Average			--	\$28	\$45	\$43	-\$50	-\$60	-\$88

Based upon this analysis, we estimate a market rent for the subject's two-bedroom units as follows:

Two-Bedroom Rent Conclusion			
Floor Plan	Unit Size	Rental Rate	Rental Rate/SF
2/2	968	\$2,050	\$2.12

AVERAGE MARKET RENTAL RATE ESTIMATE (CONT'D)

Three-Bedroom Analysis

The comparables indicate adjusted rents (after deducting for concessions) of \$2,141 to \$2,679, with an average of \$2,430. The comparables range in size from 1,235 to 1,373 with an average unit size of 1,315. The subject's unit size of 1,213 is below the range of the comparables and below the average.

Three-Bedroom Market Rent Comparables Summary									
#	Complex Name	Unit Type	Street Rent	Util./Services	Net Adj.	Adj. Rent	Size/SF	Adj. Rent/SF	St. Rent/SF
1	The Nolen								
2	The Sands at Clearwater	'3/2	\$2,652	w/d	-\$69	\$2,583	1,305	\$1.98	2.03
3	Vue at Belleair	'3/2	\$2,298	t,w/d	-\$55	\$2,244	1,295	\$1.73	1.77
4	The Amalfi at Clearwater	'3/2	\$2,411	t,p	\$91	\$2,502	1,235	\$2.03	1.95
5	Dunedin Commons	'3/2	\$2,949	w/d	-\$270	\$2,679	1,373	\$1.95	2.15
6	MacAlpine Place	'3/2	\$2,006	w/d	\$135	\$2,141	1,367	\$1.57	1.47
Average			\$2,463		-\$34	\$2,430	1,315	\$1.85	1.87
Blue Ft. Harrison		3/2		w,s,t,p		\$2,400	1,213	\$1.98	
Adjustment Summary (3 BR)									
#	Complex Name	Util./Services	Water	Sewer	Trash	W/D/Cable / Alarm	Location/ Quality/ Other	SF	Total
1	The Nolen	t,w/d	\$43	\$64	\$0	-\$50	-\$50	\$0	\$7
2	The Sands at Clearwater	w/d	\$43	\$64	\$43	-\$50	-\$100	-\$69	-\$69
3	Vue at Belleair	t,w/d	\$43	\$64	\$0	-\$50	-\$50	-\$62	-\$55
4	The Amalfi at Clearwater	t,p	\$43	\$64	\$0	\$0	\$0	-\$17	\$91
5	Dunedin Commons	w/d	\$43	\$64	\$43	-\$50	-\$250	-\$120	-\$270
6	MacAlpine Place	w/d	\$43	\$64	\$43	-\$50	\$150	-\$116	\$135
Average			--	\$43	\$64	\$43	-\$50	-\$60	-\$77

Based upon this analysis, we estimate a market rent for the subject's three-bedroom units as follows:

Three-Bedroom Rent Conclusion			
Floor Plan	Unit Size	Rental Rate	Rental Rate/SF
3/2	1,213	\$2,400	\$1.98

The average market rent, net of rental concessions are summarized in the following table. According to CoStar the average annualized rental concession is 0.90%.

Average Market Rents	
Unit Type	Rent per Month
1/1	\$1,610
2/2	\$2,032
3/2	\$2,378

Average Physical Occupancy Rate

The average physical occupancy rate of the stabilized properties is 94%.

ADDENDA

APPRAISERS' QUALIFICATIONS



QUALIFICATIONS OF ROBERT VON, PRESIDENT

BUSINESS ADDRESS	Meridian Appraisal Group, Inc. 1331 Sundial Point Winter Springs, Florida 32708 Phone: 407.637.8705 Fax: 407.875.1061 E-mail: rvon@meridianag.com
FORMAL EDUCATION	California State University, Northridge May 1986, Bachelor of Science in Business Administration, Real Estate Finance
REAL ESTATE EDUCATION	Has completed course work for admission to the Appraisal Institute and all necessary for State-Certification and continuing education. A partial list of course work is as follows: <i>Course/Seminars/Continuing Education</i> <ul style="list-style-type: none">• Real Estate Appraisal Principles• Basic Valuation Procedures• Standards of Professional Practice – Part A• Standards of Professional Practice – Part B• Capitalization Theory and Techniques – Part A• Capitalization Theory and Techniques – Part B• Highest and Best Use and Market Analysis• Appraising Troubled Properties• Advanced Applications• USPAP Update• MAP Valuation Training for Third Party Appraisers
EXPERIENCE	
2007 – Present	Meridian Appraisal Group, Inc. President and Principal Responsible for the acquisition, co-ordination and review of appraisal assignments on real property. Also responsible for the preparation of appraisal assignments on various real property with specialization in multi-family apartments and A&D projects throughout Florida. Have completed over 1,000 affordable apartment projects for all demographic categories throughout the state of Florida.
January 2004 – 2007	Realvest Appraisal Services, Inc. President and Principal
June 1998 – 2003	Realvest Appraisal Services, Inc. Vice President and Principal Responsible for the acquisition, co-ordination and review of appraisal assignments on real property. Also responsible for the preparation of appraisal assignments on various real property with specialization in multi-family apartments and A&D projects throughout Florida.
1994 – 1998	Pardue, Heid, Church, Smith & Waller, Inc. Commercial Manager and Commercial Real Estate Analyst Responsible for the preparation and review of appraisal assignments on various real property including vacant land, subdivisions, retail centers, office buildings, apartments, industrial properties and special use properties.

QUALIFICATIONS OF ROBERT VON, PRESIDENT (CONT'D)

1993 – 1994

Barnett Banks, Inc.
Review Appraiser

Responsible for reviewing reports for Special Assets and Corporate and Commercial Real Estate Department. Performed all appraisal reviews for the CFCRC, a consortium of 12 lending institutions.

1986 – 1993

HomeFed Bank, FSB
Senior Review Appraiser

Responsible for the ordering and review of full narrative appraisal reports for the entire east coast portfolio. Assignments completed in 14 states and the District of Columbia

CERTIFICATIONS & LICENSES

State-Certified General Real Estate Appraiser RZ1604
Orlando Chamber of Commerce – Member
Downtown Orlando Partnership – Member

PROFESSIONAL AFFILIATIONS

Board of Directors – Florida Housing Coalition



Ron DeSantis, Governor

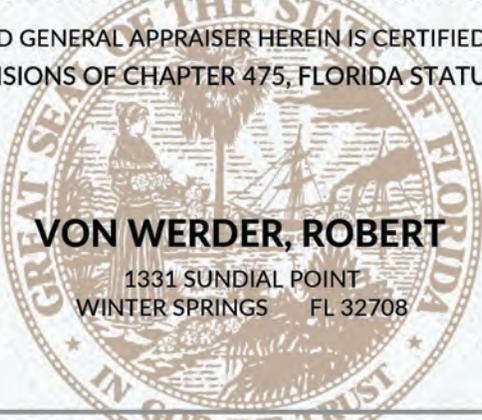
Melanie S. Griffin, Secretary



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



VON WERDER, ROBERT
1331 SUNDIAL POINT
WINTER SPRINGS FL 32708

LICENSE NUMBER: RZ1604

EXPIRATION DATE: NOVEMBER 30, 2024

Always verify licenses online at MyFloridaLicense.com



Do not alter this document in any form.

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

LEGAL DESCRIPTION

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF PINELLAS, STATE OF FLORIDA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 7 AND THE NORTH 50 FEET OF LOT 8, BLOCK 6, MILTON PARK SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 69, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA. TOGETHER WITH THE SOUTH ½ OF VACATED ALLEY LYING NORTH OF SAID LOTS 7 AND 8.

PARCEL 2:

LOTS 5 AND 6, BLOCK 6, MILTON PARK SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 69, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA. TOGETHER WITH THE SOUTH 1/2 OF VACATED ALLEY LYING IMMEDIATELY NORTH OF AND ADJACENT TO SAID LOTS 5 AND 6.

PARCEL 3:

LOTS 1, 2, 3 AND 4, BLOCK 6, MILTON PARK SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 69, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA. TOGETHER WITH THE NORTH 1/2 OF VACATED ALLEY LYING IMMEDIATELY SOUTH OF AND ADJACENT TO SAID LOTS.

PARCEL 4:

THE SOUTH 77 FEET OF LOT 8, BLOCK 6, MILTON PARK SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 69, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.