



25% Rule Documentation as Requested by Gina Clayton
Pertains to the Grandfathering of Landscaping and Parking

26 Heilwood St – FLD Application Support

\$370,621	Valuation of the Principal Structure <ul style="list-style-type: none">- (see attached appraisal by State Certified Appraiser – Depreciated Cost of Improvements)- Approved for use by Gina Clayton for use with the 25% rule calculation
\$47,702	Proposed addition construction costs (see attached estimate)
\$20,584	Proposed pool construction costs (see attached estimate)
\$68,286	Total costs of proposed construction
18.4%	Total costs as a percentage of the Depreciated Value of the Structure

APPRAISAL REPORT OF



26 HEILWOOD ST
CLEARWATER, FL 33767-1622

PREPARED FOR

CLEARWATER BEACH INVESTMENTS LLC
26 HEILWOOD ST
CLEARWATER, FL 33767

AS OF

01/28/2020

PREPARED BY

TOWN SQUARE APPRAISALS, INC.
P.O. Box 3159
TAMPA, FL 33601

TOWN SQUARE APPRAISALS, INC.
P.O. Box 3159
TAMPA, FL 33601

01/28/2020

CLEARWATER BEACH INVESTMENTS LLC
26 HEILWOOD ST
CLEARWATER, FL 33767

RE: CLEARWATER BEACH INVESTMENTS LLC
26 HEILWOOD ST
CLEARWATER, FL 33767-1622
File No. 1008941U
Case No.

Dear SIR/MADAM

In accordance with your request, I have personally inspected and prepared an appraisal report of the real property located at:

26 HEILWOOD ST, CLEARWATER, FL 33767-1622

The purpose of this appraisal is to estimate the market value of the property described in the body of this appraisal report.

Enclosed, please find the appraisal report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 01/28/2020 is:

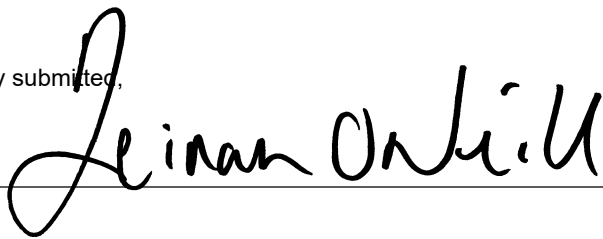
\$ 1,000,000

The opinion of value expressed in this report is contingent upon the limiting conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

Signature: _____



KEIRAN C O'NEILL
CERT RES RD3157

Small Residential Income Property Appraisal Report

SUBJECT

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address

26 HEILWOOD ST

City

CLEARWATER

State

FL

Zip Code

33767-1622

Borrower

CLEARWATER BEACH INVESTMENTS LLC

Owner of Public Record

CLEARWATER BEACH INVESTMENTS LLC

County

PINELLAS

Legal Description

CLEARWATER BEACH REV BLK 5, LOT 11

Assessor's Parcel No.

05-29-15-16362-005-0110

Tax Year

2019

R.E. Taxes \$

11,237.00

Neighborhood Name

CLEARWATER BEACH

Map Reference

05-29-15

Census Tract

0260.02

Occupant

☐

Owner

☒

Tenant

☐

Vacant

☐

Special Assessments \$

0

☐

PUD

HOA \$

0

☐

per year

☐

per month

Property Rights Appraised

☒

Fee Simple

☐

Leasehold

☐

Other (describe)

Assignment Type

☐

Purchase Transaction

☐

Refinance Transaction

☒

Other (describe)

City of Clearwater, FEMA non-substantial improvement determination.

Lender/Client

CLEARWATER BEACH INVESTMENTS LLC

Address

26 HEILWOOD ST, CLEARWATER, FL 33767

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?

☒

Yes

☐

No

Report data source(s) used, offerings price(s), and date(s).

MULTIPLE LISTING SERVICE. #U8035087 LIST PRICE \$840,000. LIST DATE 02/17/2019 DOM 4.

CONTRACT

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$

1000000

MV

Date of Contract

Is the property seller the owner of public record?

☐

Yes

☐

No

Data Source(s)

Is there any financial assistance (loan charges, sale concessions, gift or down payment assistance, etc.) to be paid by any party on behalf of the borrower?

☐

Yes

☐

No

If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics					2-4 Unit Housing Trends					2-4 Unit Housing			Present Land Use %							
Location	<input type="checkbox"/>	Urban	<input checked="" type="checkbox"/>	Suburban	<input type="checkbox"/>	Rural	Property Values	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining	PRICE	AGE	One-Unit	70 %			
Built-Up	<input type="checkbox"/>	Over 75%	<input checked="" type="checkbox"/>	25-75%	<input type="checkbox"/>	Under 25%	Demand/Supply	<input type="checkbox"/>	Shortage	<input checked="" type="checkbox"/>	In Balance	<input type="checkbox"/>	Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %			
Growth	<input type="checkbox"/>	Rapid	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Slow	Marketing Time	<input type="checkbox"/>	Under 3 mths	<input checked="" type="checkbox"/>	3-6 mths	<input type="checkbox"/>	Over 6 mths	400	Low	5	Multi-Family	5 %		
Neighborhood Boundaries										THE SUBJECT IS LOCATED IN CLEARWATER BEACH, EAST OF THE GULF OF MEXICO AND WEST OF INTRACOASTAL WATERWAY.					2,000	High	100	Commercial	20 %	
															950	Pred.	90	Other	VAC	0 %
Neighborhood Description																		THE SUBJECT NEIGHBORHOOD CONSISTS MAINLY OF MULTI-FAMILY AND SINGLE FAMILY RESIDENCES VARYING IN STYLE, SIZE AND AMENITIES. ACCESS TO CUSTOMARY SUPPORT FACILITIES IS CONSIDERED GOOD VIA GULF TO BAY BLVD. EMPLOYMENT STABILITY AND MARKET APPEAL FOR THIS NEIGHBORHOOD IS CONSIDERED GOOD.		
Market Conditions (including support for the above conclusions)																		MARKET ACTIVITY IN THE AREA IS STEADY AND MARKET VALUES APPEAR TO BE INCREASING WITHIN THE SUBJECT'S MARKET AREA. TYPICAL MARKETING TIMES RANGE FROM 90 TO 180 DAYS. CONVENTIONAL FINANCING IS AVAILABLE TO POTENTIAL BUYERS AT ATTRACTIVE RATES.		

SITE

Dimensions

50X87

Area

4,350 sf

Shape

RECTANGULAR

View

GD/BEACH-RES

Specific Zoning Classification

T

Zoning Description

TOURIST

Zoning Compliance

☒

Legal

☐

Legal Nonconforming (Grandfathered Use)

☐

No Zoning

☐

Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?

☒

Yes

☐

No

If No, describe.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements--Type		Public	Private	
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Street	ASPHALT	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Alley	None	<input type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area

☒

Yes

☐

No

FEMA Flood Zone

AE

FEMA Map #

12103C0102G

FEMA Map Date

09/03/2003

Are the utilities and off-site improvements typical for the market area?

☒

Yes

☐

No

If No, describe.

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?

☐

Yes

☒

No

If Yes, describe.

NO ADVERSE EASEMENTS OR ENCROACHMENTS NOTED AT THE TIME OF PHYSICAL INSPECTION. THE SUBJECT SHARES SIMILAR UTILITY TO OTHER SITES IN THE AREA.

IMPROVEMENTS

General Description				Foundation			Exterior Description			materials/condition		Interior		materials/condition											
Units	<input checked="" type="checkbox"/>	Two	<input type="checkbox"/>	Three	<input type="checkbox"/>	Four	<input checked="" type="checkbox"/>	Concrete Slab	<input type="checkbox"/>	Crawl Space	Foundation Walls	SLAB/AVG	Floors	WOOD-TILE/GOOD											
<input type="checkbox"/> Accessory Unit (describe below)							<input type="checkbox"/>	Full Basement	<input type="checkbox"/>	Partial Basement	Exterior Walls	MASONRY STUCCO/GD	Walls	DRYWALL/GOOD											
# of Stories	2	# of bldgs.	1	Basement Area			0	sq. ft.	Roof Surface			ASPHALT COMPO/AVG	Trim/Finish			WOOD/GOOD									
Type	<input checked="" type="checkbox"/>	Det.	<input type="checkbox"/>	Att.	<input type="checkbox"/>	S-Det./End Unit	Basement Finish		0	%	Gutters & Downspouts			NONE	Bath Floor		CER TILE/GOOD								
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.							<input type="checkbox"/>	Outside Entry/Exit	<input type="checkbox"/>	Sump Pump	Window Type			ALUM/AVG	Bath Wainscot			CER TILE/GOOD							
Design (Style)							DUPLEX			Evidence of			<input type="checkbox"/>	Infestation	NONE	Car Storage									
Year Built							1925			<input type="checkbox"/>	Dampness	<input type="checkbox"/>	Settlement	Screens			ALUM/AVG	Car Storage	<input type="checkbox"/>	None					
Effective Age (Yrs)							5			Heating/Cooling			Amenities			<input checked="" type="checkbox"/>	Driveway	# of Cars	4						
Attic				<input type="checkbox"/>	None			<input checked="" type="checkbox"/>	FWA	<input type="checkbox"/>	HWBB	<input type="checkbox"/>	Radiant	<input type="checkbox"/>	Fireplace(s) #	0	<input type="checkbox"/>	Woodstove(s)#	Driveway Surface		CONCRETE				
<input type="checkbox"/> Drop Stair				<input type="checkbox"/>	Stairs			<input type="checkbox"/>	Other			Fuel			ELECT	<input checked="" type="checkbox"/>	Patio/Deck	BLCY	<input type="checkbox"/>	Fence	<input type="checkbox"/>	Garage	# of Cars		
<input type="checkbox"/> Floor				<input checked="" type="checkbox"/>	Scuttle			Cooling	<input checked="" type="checkbox"/>	Central Air Conditioning			<input type="checkbox"/>	Pool	<input type="checkbox"/>	X	Porch	ENTRY	<input type="checkbox"/>	Carport	# of Cars				
<input type="checkbox"/> Finished				<input type="checkbox"/>	Heated			<input type="checkbox"/>	Individual			<input type="checkbox"/>	Other			<input type="checkbox"/>	Other			<input type="checkbox"/>	Att.	<input type="checkbox"/>	Det.	<input type="checkbox"/>	Built-in
# of Appliances		Refrigerator	<input checked="" type="checkbox"/>	Range/Oven	<input checked="" type="checkbox"/>	Dishwasher	Disposal		Microwave	<input checked="" type="checkbox"/>	Washer/Dryer	<input checked="" type="checkbox"/>	Other (describe)				FAN/HOOD								
Unit #1 contains:		6	Rooms	3	Bedroom(s)	2.00	Bath(s)	1,149	Square feet of Gross Living Area																
Unit #2 contains:		6	Rooms	4	Bedroom(s)	2.00	Bath(s)	1,213	Square feet of Gross Living Area																
Unit #3 contains:			Rooms		Bedroom(s)		Bath(s)		Square feet of Gross Living Area																
Unit #4 contains:			Rooms		Bedroom(s)		Bath(s)		Square feet of Gross Living Area																
Additional features (special energy efficient items, etc.)																	ENTRY PORCH, BALCONY, UTILITY LAUNDRY, 4 CAR PARKING PAD.								
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).																			PHYSICAL DEPRECIATION NOTED FOR LESS THAN NORMAL WEAR AND TEAR DUE TO AGE. NO FUNCTIONAL OR EXTERNAL OBSOLESCENCE NOTED. THE SUBJECT IS IN GOOD CONDITION OVERALL.						

Small Residential Income Property Appraisal Report

IMPROVEMENTS

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

Is the property subject to rent control? ☐ Yes ☒ No If Yes, describe

COMPARABLE RENTAL DATA

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for subject property.

FEATURE	SUBJECT	COMPARABLE RENTAL # 1			COMPARABLE RENTAL # 2			COMPARABLE RENTAL # 3		
Address	26 HEILWOOD ST CLEARWATER, FL 33767-1622									
Proximity to subject										
Current Monthly Rent	\$ 0	\$			\$			\$		
Rent/Gross Bldg. Area	\$ 0.00 sq. ft.	\$ sq. ft.			\$ sq. ft.			\$ sq. ft.		
Rent Control	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No		
Data Source(s)										
Date of Lease(s)										
Location	CLWTR BEACH									
Actual Age	95 yrs									
Condition	GOOD									
Gross Building Area	2,362									
Unit Breakdown	Rm CountSize Sq. Ft.	Rm CountSize Sq. Ft.	Monthly Rent	Rm CountSize Sq. Ft.	Monthly Rent	Rm CountSize Sq. Ft.	Monthly Rent	Rm CountSize Sq. Ft.	Monthly Rent	
	Tot Br Ba	Tot Br Ba		Tot Br Ba		Tot Br Ba		Tot Br Ba		
Unit #1	6 3 2.00 1,149		\$		\$		\$		\$	
Unit #2	6 4 2.00 1,213		\$		\$		\$		\$	
Unit #3			\$		\$		\$		\$	
Unit #4			\$		\$		\$		\$	
Utilities Included										
TENANT PAYS:										
Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.)										

SUBJECT RENT SCHEDULE

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Leases		Actual Rent		Total Rent	Opinion Of Market Rent		Total Rent	
Unit No.	Lease Date	Per Unit			Per Unit			
	Begin	End	Unfurnished	Furnished		Unfurnished	Furnished	
1			\$	\$	\$	\$	\$	\$
2			\$	\$	\$	\$	\$	\$
3			\$	\$	\$	\$	\$	\$
4			\$	\$	\$	\$	\$	\$
Comment on lease data N/A			Total Actual Monthly Rent		\$ 0	Total Gross Monthly Rent		\$ 0
			Other Monthly Income (itemize)		\$ -0-	Other Monthly Income (itemize)		\$ -0-
			Total Actual Monthly Income		\$ 0	Total Estimated Monthly Income		\$ 0
Utilities included in estimated rents <input type="checkbox"/> Electric <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Oil <input type="checkbox"/> Cable <input type="checkbox"/> Trash collection <input type="checkbox"/> Other								
Comments on actual or estimated rents and other monthly income (including personal property) NOT APPLICABLE								

PRIOR SALE HISTORY

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain N/A

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

Data source(s) PUBLIC RECORDS, MULTIPLE LISTING SERVICES

My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) PUBLIC RECORDS, MULTIPLE LISTING SERVICES

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 4).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	02/11/2019			
Price of Prior Sale/Transfer	840,000			
Data Source(s)	PUBLIC RECORDS	PUBLIC RECORDS	PUBLIC RECORDS	PUBLIC RECORDS
Effective Date of Data Source(s)	01/28/2020	01/28/2020	01/28/2020	01/28/2020
Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECT WAS PURCHASED DURING THE PRIOR 3 YEARS.				

Small Residential Income Property Appraisal Report

SALES COMPARISON ANALYSIS

There are 6 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 634,950 to \$ 950,000 .																						
There are 7 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 515,000 to \$ 960,000 .																						
FEATURE		SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3												
Address		26 HEILWOOD ST CLEARWATER, FL 33767-1622			16 GLENDALE STREET CLEARWATER, FL 33767			480 E SHORE DR CLEARWATER, FL 33767			222 DOLPHIN PT CLEARWATER, FL 33767											
Proximity to Subject					0.05 miles NW			0.39 miles S			0.63 miles SE											
Sale Price		\$ 1000000 MV			\$ 960,000			\$ 1,500,000			\$ 755,000											
Sale Price/Gross Bldg. Area		\$ 423.37 sq. ft.			\$ 641.28 sq. ft.			\$ 333.78 sq. ft.			\$ 214.12 sq. ft.											
Gross Monthly Rent		\$ 0			\$ 0			\$ 0			\$ 0											
Gross Rent Multiplier		0.00			0.00			0.00			0.00											
Price Per Unit		\$ 500,000			\$ 480,000			\$ 375,000			\$ 188,750											
Price Per Room		\$ 83,333			\$ 96,000			\$ 62,500			\$ 31,458											
Price Per Bedroom		\$ 142,857			\$ 240,000			\$ 187,500			\$ 94,375											
Rent Control		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No											
Data Source(s)		MLS#U8035087;DOM 4			MLS#T3194594;DOM 126			MLS#U7845035;DOM 371			MLS#U8011021;DOM 73											
Verification Source(s)		INSPECTION			IMAPP, Public Records			IMAPP, Public Records			IMAPP, Public Records											
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			+(-) Adjustment			DESCRIPTION			+(-) Adjustment								
Sale or Financing		0			New Conventional						All Cash											
Concessions		0			Private						0											
Date of Sale/Time		0			s01/20;c12/19						s01/19;c01/19			s10/18;c07/18								
Location		CLWTR BEACH			CLWTR BEACH						CLWTR BEACH			ISLAND POINT			+200,000					
Leasehold/Fee Simple		FEE SIMPLE			FEE SIMPLE						FEE SIMPLE			FEE SIMPLE								
Site		4,350 sf			4,286 sf			+640			12,201 sf			-78,510			8,398 sf			-40,480		
View		GD/BEACH-RES			GD/BEACH-RES						GD/BEACH-RES			GD/WATER-RES			0					
Design (Style)		DUPLEX			DUPLEX						4 UNIT			4 UNIT								
Quality of Construction		VERY GOOD			VERY GOOD						VERY GOOD			VERY GOOD								
Actual Age		95 yrs			82			0			80			0			54			0		
Condition		GOOD			GOOD						GOOD			GOOD								
Gross Building Area		2,362 sq. ft.			1,497 sq. ft.			+86,500			4,494 sq. ft.			-213,200			3,526 sq. ft.			-116,400		
Unit Breakdown		Total Bdrms Baths			Total Bdrms Baths						Total Bdrms Baths						Total Bdrms Baths					
Unit # 1		6 3 2.00			6 3 2.0			0			6 2 2.0			0			6 2 1.5			+5,000		
Unit # 2		6 4 2.00			4 1 1.0			+10,000			6 2 2.0			0			6 2 1.5			+5,000		
Unit # 3								0			6 2 2.00			0			6 2 1.50			0		
Unit # 4								0			6 2 2.00			0			6 2 1.50			0		
Basement Description		0sf			0sf						0sf						0sf					
Basement Finished Rooms		0			0						0						0					
Functional Utility		AVERAGE			AVERAGE						AVERAGE						AVERAGE					
Heating/Cooling		Central/AC			Central/AC						Central/AC						Central/AC					
Energy Efficient Items		None			None						None						None					
Parking On/Off Site		4 Car Parking.			4 Car Parking.						4 Car Parking.						4 CAR GARAGE			-10,000		
Porch/Patio/Deck		Patio/Deck,Porch			Patio/Deck,Porch						Patio/Deck,Porch						Patio/Deck,Porch					
Fireplaces		0			1 Fireplace(s)			0			0						0					
Pool		0			Inground Pool			-50,000			0						0					
Net Adjustment (Total)					<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 47,140			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -291,710			<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 43,120		
Adjusted Sale Price of Comparables					Net Adj. : 5%						Net Adj. : -19%						Net Adj. : 6%					
					Gross Adj. : 15%			\$ 1,007,140			Gross Adj. : 19%			\$ 1,208,290			Gross Adj. : 50%			\$ 798,120		
Adj. Price Per Unit (Adj. SP Comp/# of Comp Units)					\$ 503,570						\$ 302,073						\$ 199,530					
Adj. Price Per Room (Adj. SP Comp/# of Comp Rooms)					\$ 100,714						\$ 50,345						\$ 33,255					
Adj. Price Per Bdrm. (Adj. SP Comp/# of Comp Bedrooms)					\$ 251,785						\$ 151,036						\$ 99,765					
Value Per Unit		\$ 65,375 X 2			Units = \$ 130,750						Value Per GBA \$ 131 X 2,362			GBA = \$ 309,422								
Value Per Rm.		\$ 21,792 X 12			Rooms = \$ 261,504						Value Per Bdrms. \$ 65,375 X 7			Bdrms. = \$ 457,625								
Summary of Sales Comparison Approach including reconciliation of the above indicators of value. THE SALES PRESENTED SHARE SIMILAR AMENITIES AND ARE LOCATED WITHIN THE SAME MARKET AREA. EQUAL WEIGHT WAS GIVEN TO EACH SALE. LINE, NET, AND GROSS ADJUSTMENT EXCEED GUIDELINES FOR SALES 2 AND 3. THIS IS COMMON WHEN APPRAISING DUPLEX HOMES IN THIS AREA, AND IS NOT CONSIDERED ADVERSE.																						
Indicated Value by: Sales Comparison Analysis \$ 1,000,000																						

INCOME

Total gross monthly rent \$ 0	X gross rent multiplier (GRM) 0.00	= \$ 0	Indicated value by Income Approach
Comments on income approach including reconciliation of the GRM N/A			

RECONCILIATION

Indicated Value by: Sales Comparison Analysis \$ 1,000,000	Income Approach \$ 0	Cost Approach (if developed) \$ 925,621
THE MARKET DATA APPROACH WAS EMPHASIZED SINCE IT REFLECTS ACTIONS OF BUYERS AND SELLERS IN THE MARKET. THE COST APPROACH IS SUPPORTIVE.		
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:		
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is		
\$ 1,000,000 , as of 01/28/2020 , which is the date of inspection and the effective date of this appraisal.		

Freddie Mac Form 72 March 2005

Produced by ClickFORMS Software 800-622-8727

Fannie Mae Form 1025 March 2005

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Small Residential Income Property Appraisal Report

ADDITIONAL COMMENTS	DIGITAL SIGNATURES											
	ELECTRONIC SIGNATURES ARE USED IN THIS REPORT. THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE AND THE APPRAISAL STANDARDS BOARD STATE THAT ELECTRONICALLY AFFIXING A SIGNATURE TO A REPORT CARRIES THE SAME LEVEL OF AUTHENTICITY AND RESPONSIBILITY AS AN INK SIGNATURE ON A PAPER COPY REPORT. (THE TERM "WRITTEN RECORDS" INCLUDES INFORMATION STORED ON ELECTRONIC, MAGNETIC OR OTHER MEDIA.) ALL ELECTRONIC SIGNATURES IN THIS REPORT HAVE A SECURITY FEATURE MAINTAINED BY INDIVIDUAL PASSWORDS FOR EACH SIGNING APPRAISER. NO PERSON CAN ALTER THE APPRAISAL WITH THE EXCEPTION OF THE ORIGINAL SIGNING APPRAISER(S).											
	INTENDED USER ADDENDUM											
	The City of Clearwater is the intended user for FEMA non-substantial improvement determination.											
	PRIOR SERVICE DISCLOSURE											
	I HAVE PERFORMED NO SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT WITHIN THE THREE-YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT.											
	I CERTIFY, AS THE APPRAISER, THAT I HAVE COMPLETED ALL ASPECTS OF THIS VALUATION, INCLUDING RECONCILING MY OPINION OF VALUE, FREE OF INFLUENCE FROM THE CLIENT, CLIENT'S REPRESENTATIVES, BORROWER, OR ANY OTHER PARTY TO THE TRANSACTION											
	COST APPROACH	COST APPROACH TO VALUE (not required by Fannie Mae.)										
		Provide adequate information for the lender/client to replicate your cost figures and calculations.										
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) THE SUBJECT SITE VALUE EXTRACTED FROM ANALYSIS OF LISTINGS AND SALES OF VACANT LAND PARCELS SIMILAR IN SIZE AND AMENITIES TO THE SUBJECT PROPERTY. THE SUBJECT SITE EXCEEDS 30% OF THE TOTAL VALUE OF THE PROPERTY. THIS IS TYPICAL OF HOMES LOCATED IN THE CLEARWATER BEACH AREA AND IS NOT CONSIDERED ADVERSE.												
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW					OPINION OF SITE VALUE					= \$	550,000	
Source of cost data MARSHALL & SWIFT COST HANDBOOK					Dwelling		2,362	Sq. Ft. @ \$	170.00	= \$	401,540	
Quality rating from cost service EXCELLENT Effective date of cost data 2020								Sq. Ft. @ \$		= \$		
Comments on Cost Approach (gross living area calculations, depreciation, etc.)												
COST APPROACH FIGURES DERIVED FROM THE MARSHALL & SWIFT RESIDENTIAL COST HANDBOOK AND LOCAL CONSTRUCTION COSTS.					Garage/Carport			Sq. Ft. @ \$		= \$		
NO ECONOMIC OR FUNCTIONAL OBSOLESCENCE NOTED AT THE TIME OF INSPECTION.					Total Estimate of Cost-new					= \$	401,540	
					Less Physical 7.7		Functional 0.0	External 0.0				
					Depreciation 30,919		0	0		= \$ (30,919)	
					Depreciated Cost of Improvements					= \$	370,621	
					"As-is" Value of Site Improvements					= \$	5,000	
Estimated Remaining Economic Life (HUD and VA only) 60 Years					Indicated Value By Cost Approach					= \$	925,621	
PUD INFORMATION	PROJECT INFORMATION FOR PUDs (if applicable)											
	Is the developer/builder in control of the Homeowner's Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> Attached											
	Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.											
	Legal Name of Project											
	Total number of phases		Total number of units			Total number of units sold						
	Total number of units rented		Total number of units for sale			Data source						
	Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.											
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data source.											
	Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.											
	Are the common elements leased to or by the Homeowner's Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.											
Describe common elements and recreational facilities.												

Small Residential Income Property Appraisal Report

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Coooperative Interest Appraisal Report and attach it as an addendum to this report.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. including each of the units. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Small Residential Income Property Appraisal Report

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison and income approaches to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Small Residential Income Property Appraisal Report

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Keiran O'Neill
Name KEIRAN C O'NEILL
Company Name TOWN SQUARE APPRAISALS, INC.
Company Address P.O. Box 3159
TAMPA, FL 33601
Telephone Number 813-230-4663
Email Address keiran@townsquareappraisals.com
Date of Signature and Report 01/28/2020
Effective Date of Appraisal 01/28/2020
State Certification # Cert Res RD3157
or State License # _____
or Other (describe) _____ State # _____
State FL
Expiration Date of Certification or License 11/30/2020

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

26 HEILWOOD ST
CLEARWATER, FL 33767-1622

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,000,000

LENDER/CLIENT

Name _____
Company Name CLEARWATER BEACH INVESTMENTS LLC
Company Address 26 HEILWOOD ST
CLEARWATER, FL 33767
Email Address _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
- ☐ Did inspect exterior of subject property from street
Date of Inspection _____
- ☐ Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
- ☐ Did inspect exterior of comparable sales from street
Date of Inspection _____

Market Conditions Addendum to the Appraisal Report

MARKET RESEARCH & ANALYSIS

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 26 HEILWOOD ST City CLEARWATER State FL ZIP Code 33767-1622

Borrower CLEARWATER BEACH INVESTMENTS LLC

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Total # of Comparable Sales (Settled)	4	1	2	<input type="checkbox"/>	Increasing	X	Stable	<input type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	0.67	0.33	0.67	<input type="checkbox"/>	Increasing	X	Stable	<input type="checkbox"/>	Declining
Total # of Comparable Active Listings	2	3	6	<input type="checkbox"/>	Declining	X	Stable	<input type="checkbox"/>	Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	2.99	9.09	8.96	<input type="checkbox"/>	Declining	X	Stable	<input type="checkbox"/>	Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Median Comparable Sales Price	667,500	515,000	955,000	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Sales Days on Market	115	173	115	<input type="checkbox"/>	Declining	X	Stable	<input type="checkbox"/>	Increasing
Median Comparable List Price	592,475	990,000	699,900	<input type="checkbox"/>	Increasing	X	Stable	<input type="checkbox"/>	Declining
Median Comparable Listings Days on Market	77	102	80	<input type="checkbox"/>	Declining	X	Stable	<input type="checkbox"/>	Increasing
Median Sale Price as % of List Price	100%	94%	92%	<input type="checkbox"/>	Increasing	X	Stable	<input type="checkbox"/>	Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		<input type="checkbox"/>	Declining	X	Stable	<input type="checkbox"/>	Increasing

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

N/A

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information.

MULTIPLE LISTING SERVICE

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

There were a total of 7 Comparable Settled Sales in the past 12 months.

The Median Sales Price for the prior 7-12 months was \$667,500 and for the current to prior 3 months is \$955,000.

The Months Supply for the prior 7-12 months was 3 and 9 for the current to prior 3 month period.

The Median Days on Market for the prior 7-12 months was 114.5 and 114.5 for the current to prior 3 month period.

The statistics above were generated from an exported MLS market search. Details regarding the calculations and process can be found online at <http://bradfordsoftware.com/1004mc/calc.shtml>

CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Total # of Comparable Sales (Settled)				<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Total # of Active Comparable Listings				<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Are foreclosures sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

Signature  Signature
Appraiser Name KEIRAN C O'NEILL Supervisor Name
Company Name TOWN SQUARE APPRAISALS, INC. Company Name
Company Address P.O. Box 3159, TAMPA, FL 33601 Company Address
State License/Certification # Cert Res RD3157 State FL State License/Certification # State
Email Address keiran@townsquareappraisals.com Email Address

Borrower	CLEARWATER BEACH INVESTMENTS LLC						
Property Address	26 HEILWOOD ST						
City	CLEARWATER	County	PINELLAS	State	FL	Zip Code	33767-1622
Lender/Client	CLEARWATER BEACH INVESTMENTS LLC		Address	26 HEILWOOD ST, CLEARWATER, FL 33767			



TOTAL SALES AND LISTINGS

There were 4 sales prior 7-12 months and 2 sales current to 3 months ago. There were 2 listings prior 7-12 months and 6 listings current to 3 months ago.



MEDIAN SALES PRICE

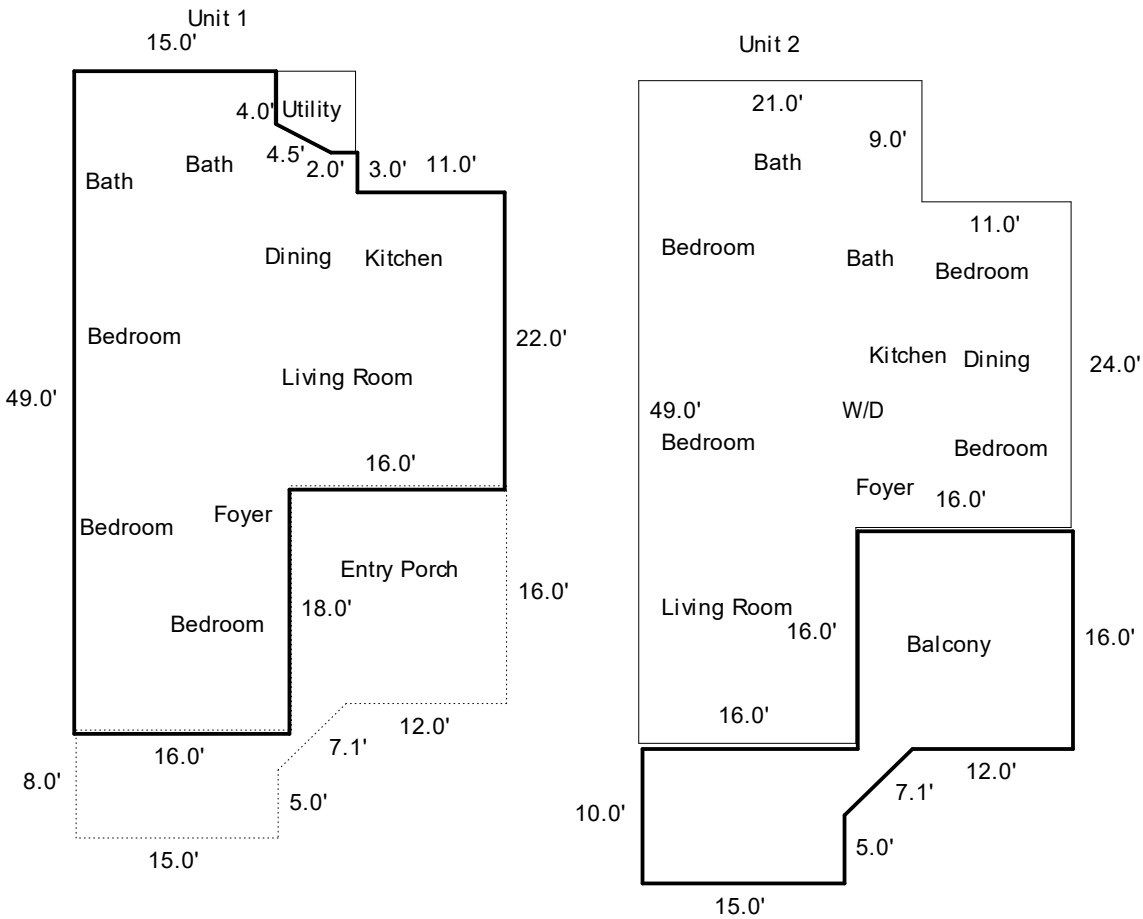
Prior 7-12 months the median was \$667,500. Current to 3 months ago the median was \$955,000.



MONTHS-SUPPLY-OF-INVENTORY (MSI)

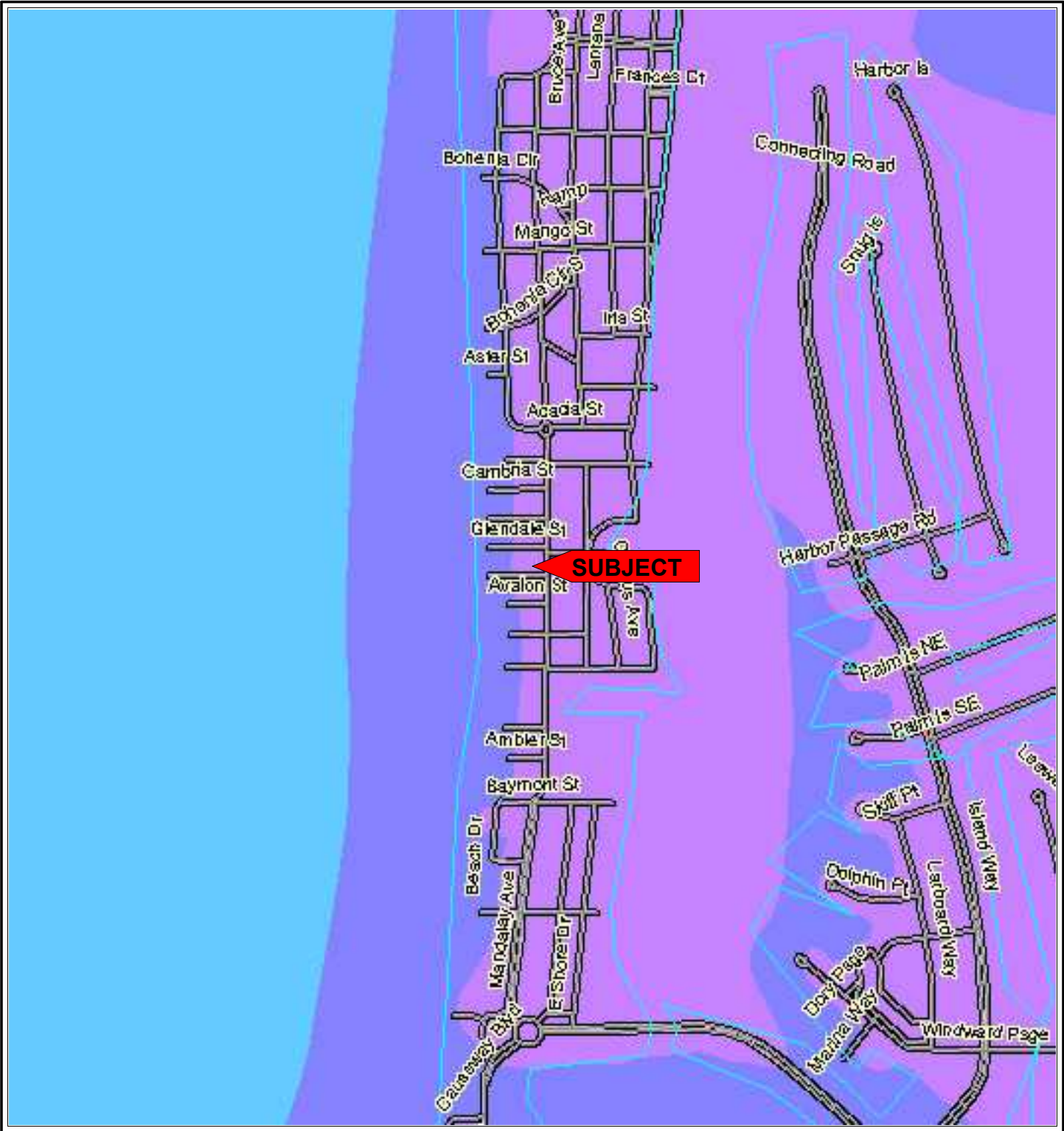
Prior 7-12 months the month's supply was 2.99. Current to 3 months ago the month's supply was 8.96.

Borrower CLEARWATER BEACH INVESTMENTS LLC					
Property Address 26 HEILWOOD ST					
City	CLEARWATER	County	PINELLAS	State	FL
				Zip Code	33767-1622
Lender/Client CLEARWATER BEACH INVESTMENTS LLC					
Address 26 HEILWOOD ST, CLEARWATER, FL 33767					



SKETCH CALCULATIONS		Perimeter	Area
Misc. Area	Utility	22.5	32.0
	Total Misc. Area	22.5	32.0
Living Area	First Floor	160.5	1149.0
	Second Floor	162.0	1213.0
	Total Living Area	322.5	2362.0
Porch Area	Porch	113.1	386.5
	Porch2	113.1	418.5
	Total Porch Area	226.1	805.0

Borrower	CLEARWATER BEACH INVESTMENTS LLC				
Property Address	26 HEILWOOD ST				
City	CLEARWATER	County	PINELLAS	State	FL
				Zip Code	33767-1622
Lender/Client	CLEARWATER BEACH INVESTMENTS LLC		Address	26 HEILWOOD ST, CLEARWATER, FL 33767	



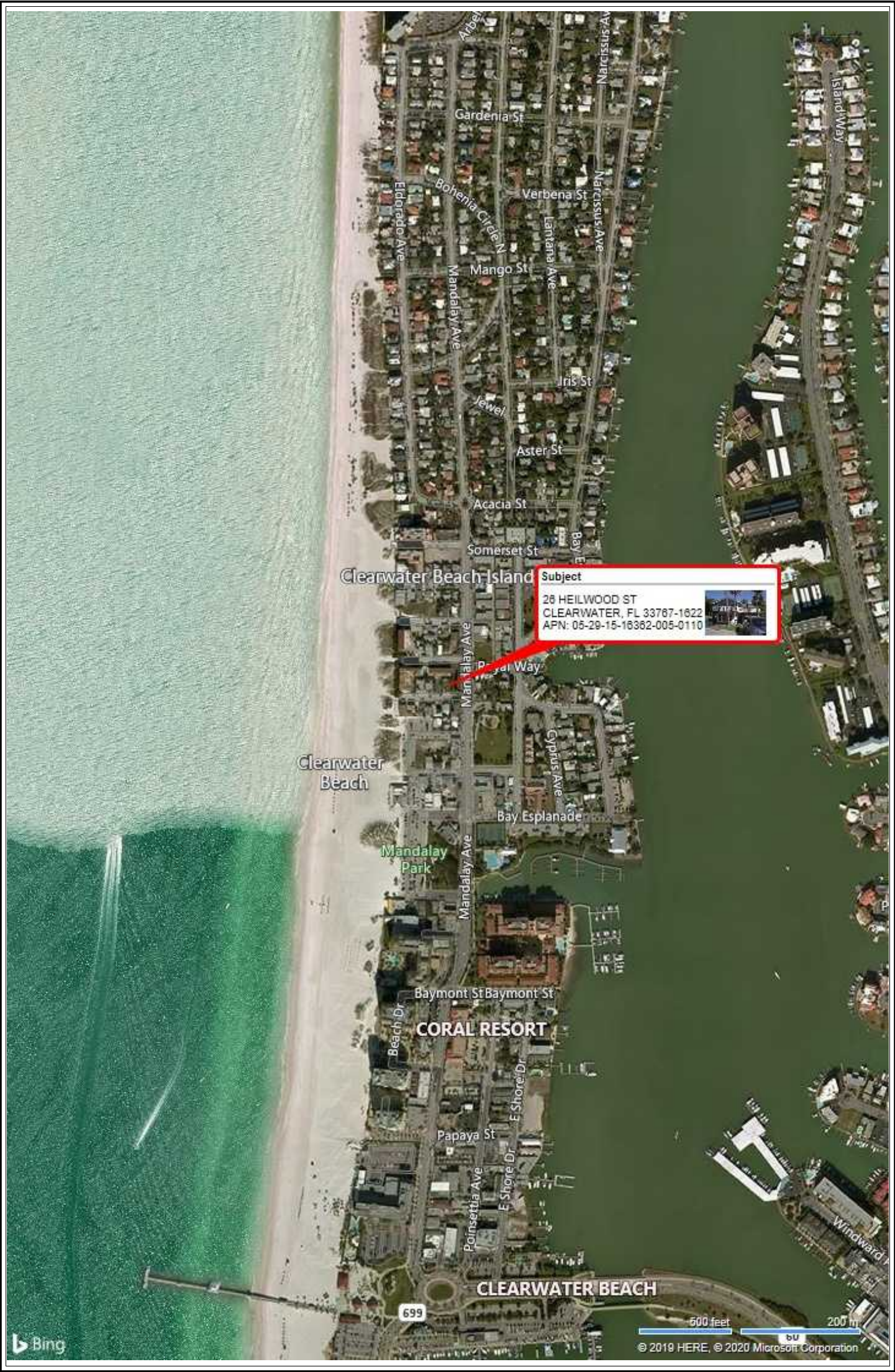
Flood Map Legends

- Flood Zones
- Areas inundated by 500-year flooding
 - Areas outside of the 100 and 500 year flood plains
 - Areas inundated by 100-year flooding
 - Areas inundated by 100-year flooding with velocity hazard
 - Floodway areas
 - Floodway areas with velocity hazard
 - Areas of undetermined but possible flood hazard
 - Areas not mapped on any published FIRM

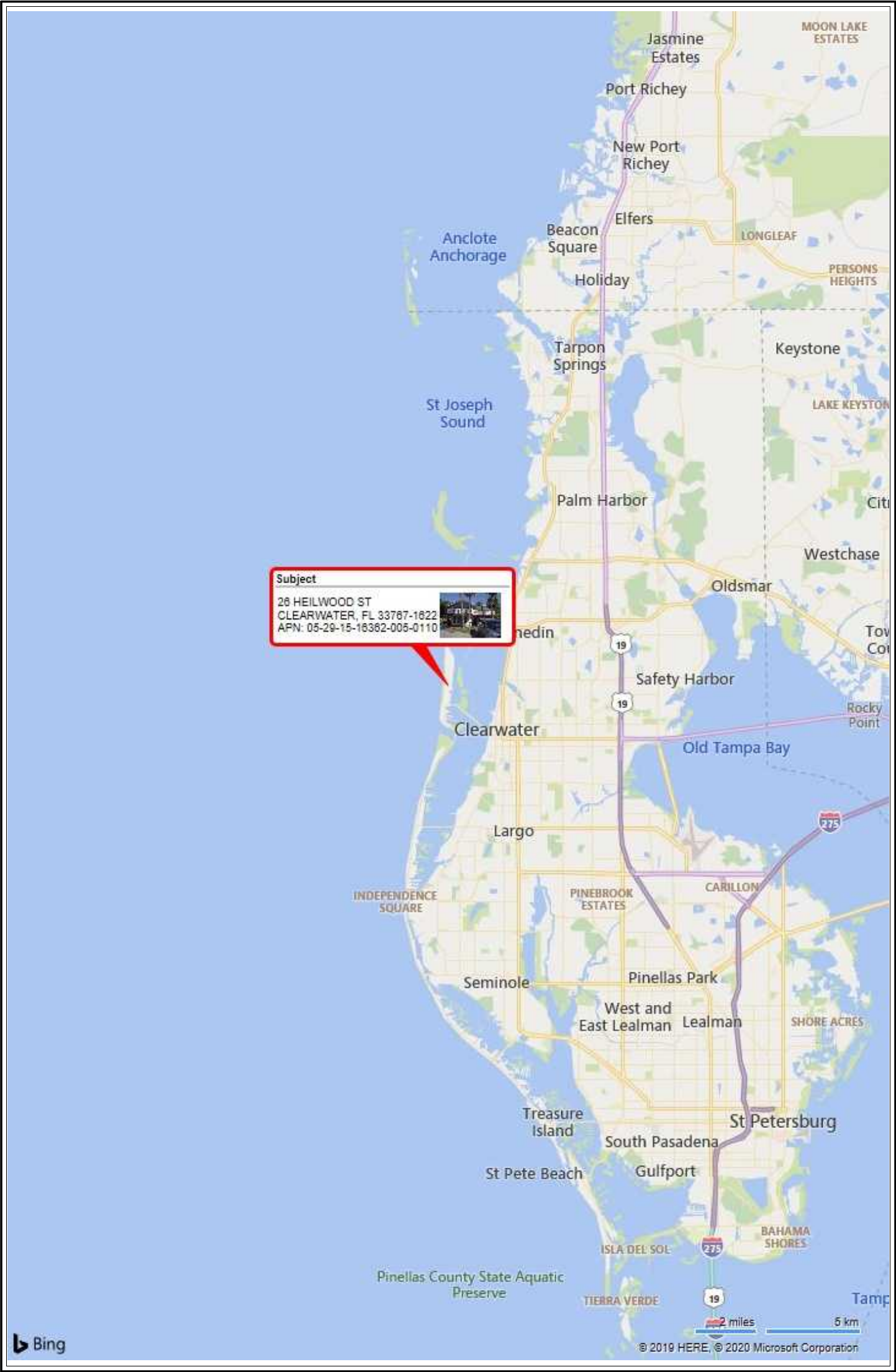
Flood Zone Determination

SFHA (Flood Zone): In
Within 250 ft. of multiple flood zones? Within 250 feet
Community: 125096
Community Name: CLEARWATER, CITY OF
Zone: AE Panel: 125096 0102G Panel Date: 09/03/2003
FIPS Code: 12103 Census Tract: 0260.02
This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

Borrower	CLEARWATER BEACH INVESTMENTS LLC				
Property Address	26 HEILWOOD ST				
City	CLEARWATER	County	PINELLAS	State	FL
				Zip Code	33767-1622
Lender/Client	CLEARWATER BEACH INVESTMENTS LLC		Address	26 HEILWOOD ST, CLEARWATER, FL 33767	



Borrower	CLEARWATER BEACH INVESTMENTS LLC				
Property Address	26 HEILWOOD ST				
City	CLEARWATER	County	PINELLAS	State	FL
				Zip Code	33767-1622
Lender/Client	CLEARWATER BEACH INVESTMENTS LLC		Address	26 HEILWOOD ST, CLEARWATER, FL 33767	



Borrower CLEARWATER BEACH INVESTMENTS LLC					
Property Address 26 HEILWOOD ST					
City CLEARWATER	County	PINELLAS	State	FL	Zip Code 33767-1622
Lender/Client CLEARWATER BEACH INVESTMENTS LLC		Address 26 HEILWOOD ST, CLEARWATER, FL 33767			



**FRONT OF
SUBJECT PROPERTY**
26 HEILWOOD ST
CLEARWATER, FL 33767-1622



**REAR OF
SUBJECT PROPERTY**

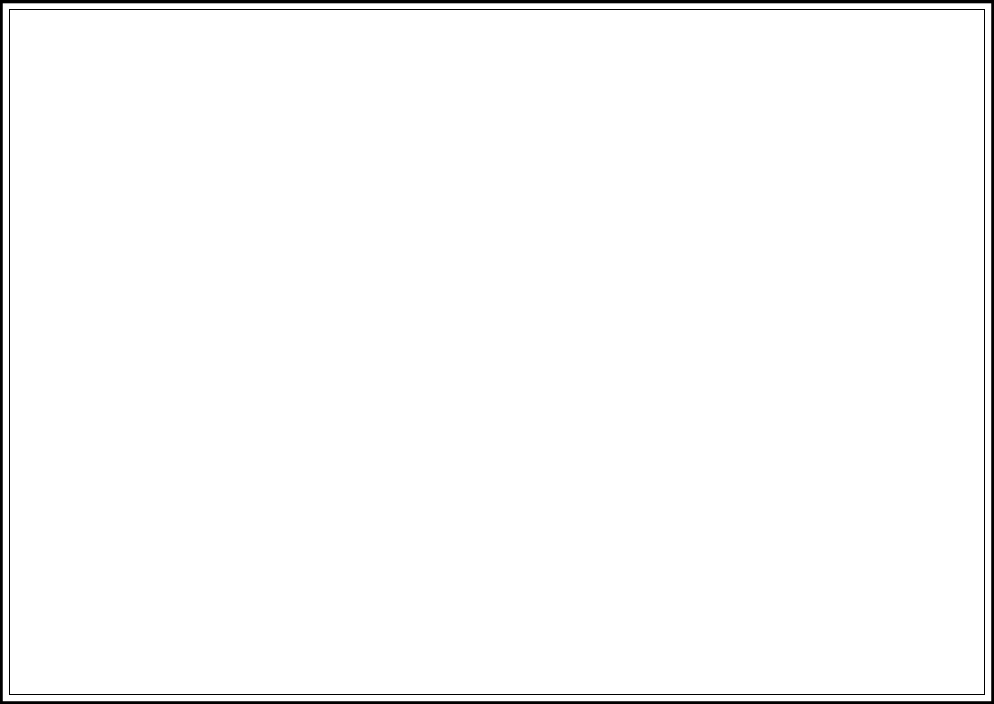
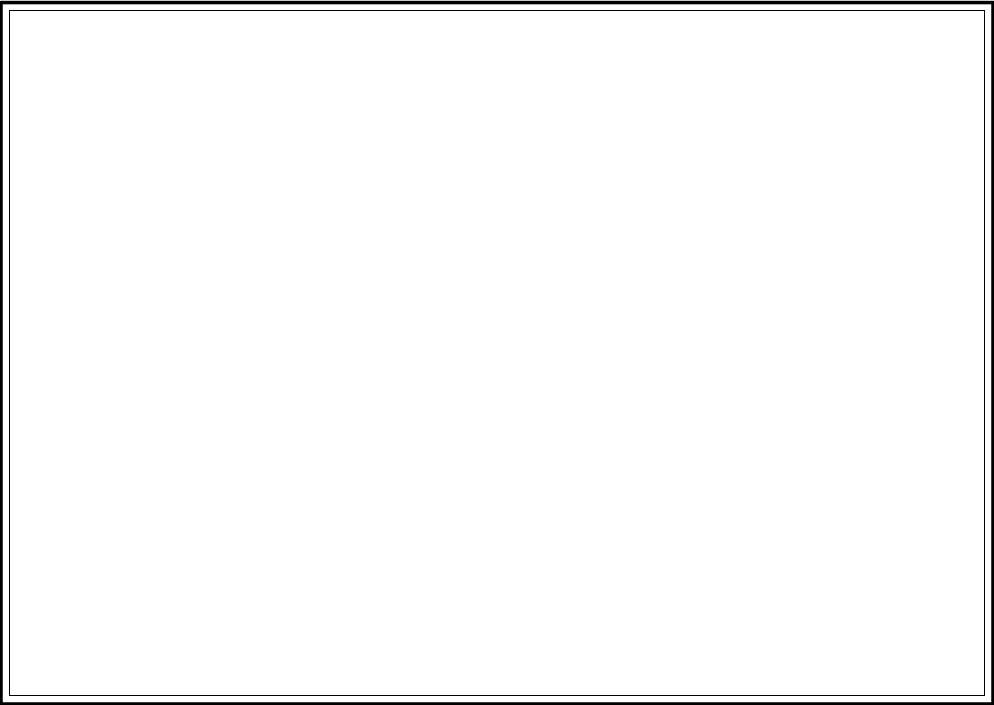


STREET SCENE

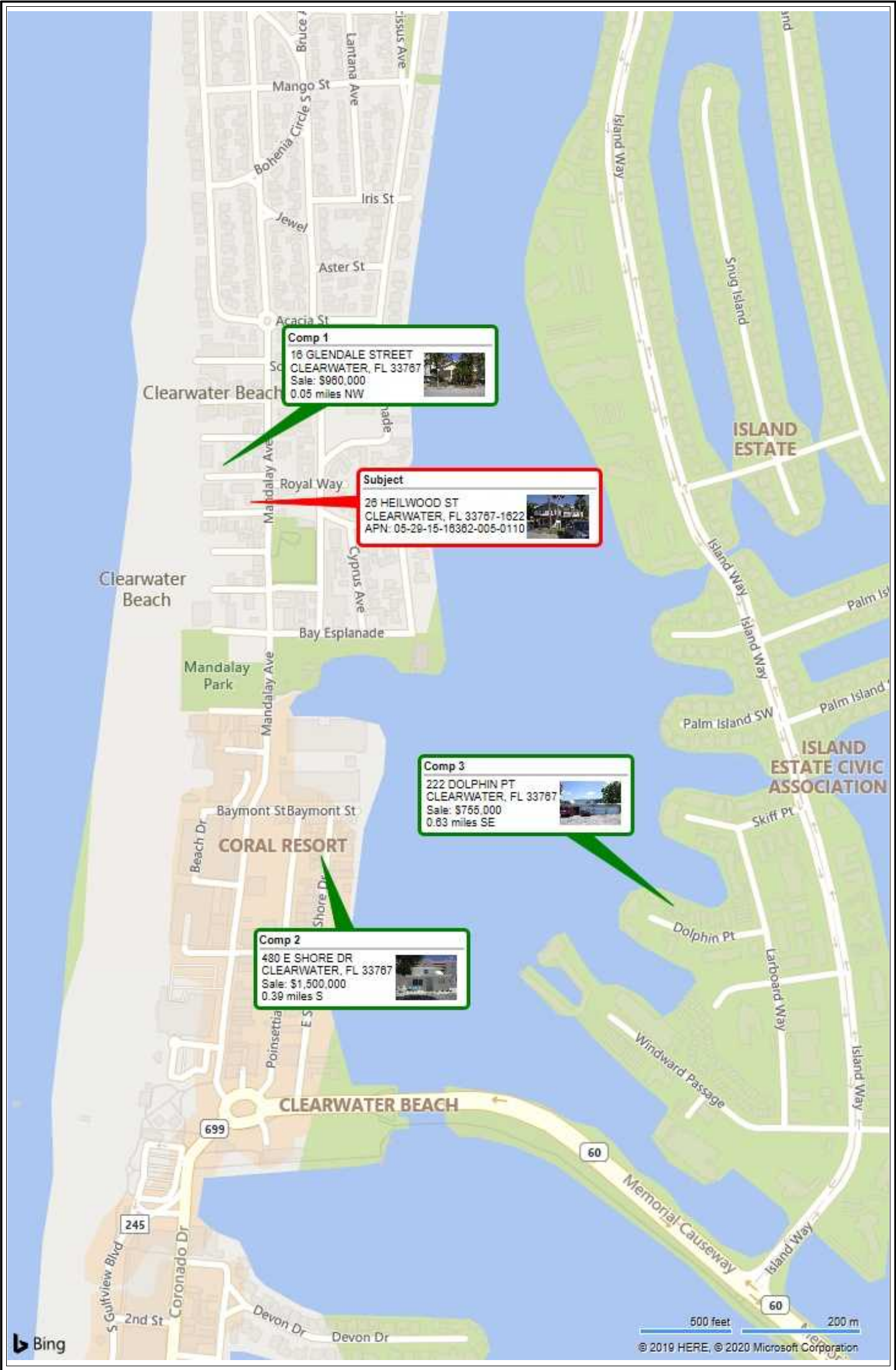
Borrower	CLEARWATER BEACH INVESTMENTS LLC					
Property Address	26 HEILWOOD ST					
City	CLEARWATER	County	PINELLAS	State	FL	Zip Code 33767-1622
Lender/Client	CLEARWATER BEACH INVESTMENTS LLC		Address	26 HEILWOOD ST, CLEARWATER, FL 33767		



BEACH VIEW FROM BALCONY



Borrower	CLEARWATER BEACH INVESTMENTS LLC					
Property Address	26 HEILWOOD ST					
City	CLEARWATER	County	PINELLAS	State	FL	Zip Code 33767-1622
Lender/Client	CLEARWATER BEACH INVESTMENTS LLC Address 26 HEILWOOD ST, CLEARWATER, FL 33767					



Borrower CLEARWATER BEACH INVESTMENTS LLC						
Property Address 26 HEILWOOD ST						
City CLEARWATER	County	PINELLAS	State	FL	Zip Code	33767-1622
Lender/Client CLEARWATER BEACH INVESTMENTS LLC		Address 26 HEILWOOD ST, CLEARWATER, FL 33767				



COMPARABLE SALE # 1
16 GLENDALE STREET
CLEARWATER, FL 33767



COMPARABLE SALE # 2
480 E SHORE DR
CLEARWATER, FL 33767



COMPARABLE SALE # 3
222 DOLPHIN PT
CLEARWATER, FL 33767

Borrower CLEARWATER BEACH INVESTMENTS LLC				
Property Address 26 HEILWOOD ST				
City CLEARWATER	County	PINELLAS	State FL	Zip Code 33767-1622
Lender/Client CLEARWATER BEACH INVESTMENTS LLC		Address 26 HEILWOOD ST, CLEARWATER, FL 33767		

NAVIGATORS INSURANCE COMPANY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

PLEASE READ THIS POLICY CAREFULLY.

REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY
DECLARATIONS

POLICY NUMBER: PH19RALM00514IV RENEWAL OF: PH18RALM00514IV

1. NAMED INSURED:
Keiran C. O'Neill dba Town Square Appraisals, Inc.
2. ADDRESS: PO Box 3159
Tampa, FL 33601
3. POLICY PERIOD: FROM: 07/17/2019 TO: 07/17/2020
12:01 A.M. Standard Time at the address of the Named Insured as stated in Number 2 above.
4. LIMITS OF LIABILITY:
A. \$ 1,000,000 Damages Limit of Liability – Each Claim
B. \$ 1,000,000 Claim Expenses Limit of Liability – Each Claim
C. \$ 1,000,000 Damages Limit of Liability – Policy Aggregate
D. \$ 1,000,000 Claim Expenses Limit of Liability – Policy Aggregate
5. DEDUCTIBLE (Inclusive of claim expenses):
A. \$ 500 Each Claim
B. \$ 1,000 Aggregate
6. PREMIUM: \$ 691.00
7. RETROACTIVE DATE: 07/17/2002
8. FORMS ATTACHED: NAV RAL DEC NAV RAL NIC PF NAV RAL 003 NAV RAL 011
NAV RAL 300 FL FL Notice NAV-ML-002

PROGRAM ADMINISTRATOR: McGowan Program Administrators (A Division of McGowan & Company, Inc.)


By Acceptance of this policy the Insured agrees that the statements in the Declarations and the Application and any attachments hereto are the Insured's agreements and representations and that this policy embodies all agreements existing between the Insured and the Company or any of its representatives relating to this insurance.

IN WITNESS WHEREOF, we have caused this policy to be signed by our President and Secretary.

[Emily Miner]
Secretary


[Stanley A. Galanski]
President





RICK SCOTT, GOVERNOR

JONATHAN ZACHEM, SECRETARY



STATE OF FLORIDA

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

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


O'NEILL, KEIRAN CHRISTOPHER

P.O. BOX 3159
TAMPA FL 33601

LICENSE NUMBER: RD3157

EXPIRATION DATE: NOVEMBER 30, 2020

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

Bay Area L.L. Enterprises Inc.
CGC061522
6222 68th Ave. N.
Pinellas Park FL, 33781
813-900-1294
robertbayareaenterprises@gmail.com

INVOICE

DATE 03/27/2020

TO
Clearwater Beach Investments, LLC
c/o Spencer Galloway
26 Heilwood St.
Clearwater Beach, FL 33767

Description	Amount
Room addition: Demo existing deck to start Approximately 460 sq ft (living area, bar area & storage) including walk-on roof deck Wood frame buildout Connect existing HVAC and mini split (Existing panel is sufficient for power) Stucco to match existing building Basic black metal mechanical railings included (Pre-Made) Brick Pavers Per Plan All landscape per plan All finishes to meet specs	
Additional cost for facade upgrades added 3/27/20 - \$3,427	
Any upgrades will be additional cost	
Total	\$47,702.00

THANK YOU FOR YOUR BUSINESS!



Landmark Pools, Inc.

Mr. & Mrs. Spencer Galloway
26 Heilwood Street, Clearwater, 33767
(616) 443-7141

EXHIBIT "A"

PROPOSAL DATE: March 1, 2020

SALESPERSON: Patrick Mathews

BASIC POOL PACKAGE

Item	Description	Quantity	Unit	Cost
Pool 1.0				
1.1	Pool (3' Shallow End to 5' Deep End, Swimout, Entry Steps)	253	Sq. Ft.	\$ 12,650.00
1.2	Plumbing & Mechanical (Jandy VS Pump, Jandy Cartridge Filter) (3 - Returns, Skimmer, Vac Line, 2-Main Drains, Overflow, Tablet Chlorinator)	1		\$ 2,750.00
1.3	6" x 6" Waterline Tile (\$ 7.00 sq. ft. allowance)	64	L.F.	\$ 960.00
1.6	Brick Coping (Standard)	64	L.F.	\$ 1,024.00
1.17	Pebble Sheen (Standard: White Krystals)	1		\$ 2,750.00
		TOTAL 1.0:	\$	20,134.00
Electrical 4.0				
4.1	PreWire,Electrical Hook Up & 360° Bond (Pool Only) (Remote Pool Equipment)	1		By Owner
4.3	Pre Wire for Standard Pool Equipment	0		\$ -
4.4	Pre Wire for Heat Pump	0		\$ -
4.7	Jandy Hydrocool Nicheless Lighting	1		\$ 450.00
		TOTAL 4.0:	\$	450.00
TOTAL POOL PACKAGE:				\$ 20,584.00

Cover Page: FLD Application

To: Clearwater Beach Building Department

Date: July 10, 2025

Subject: FLD Application for 26 Heilwood Street, Clearwater Beach, FL 33767 - Revision to Approved FLD2020-03005 ("Room Addition")

This application pertains to a revision of the previously approved FLD application, FLD2020-03005, for a "Room Addition" at the property located at 26 Heilwood Street, Clearwater Beach, FL 33767. The original application was approved, and the project proceeded with the intention of adhering to all previously approved plans and specifications, with the exception of the minor modification detailed below.

This revision is necessitated by a minor discrepancy discovered in the original survey used for the approved application. The survey contained an error regarding the dimensions of the existing structure. This application seeks a very slight adjustment to the previously approved setback requirements to rectify this error and ensure accurate compliance with all applicable building codes and regulations.

The original approved application, FLD2020-03005, allowed for the proposed addition to extend the room addition along the original west wall of the existing structure, as depicted in the approved drawings. The current request maintains this alignment. The City of Clearwater Beach typically allows for a 5-foot setback on each side of the property. This application requests a very minor reduction in the setback along the west side of the property, increasing it from the standard 5 feet to 5.6 feet. This adjustment is intended to correct the survey error and ensure the project's compliance with the actual property boundaries. This small adjustment is considered a minor modification and does not significantly alter the overall scope or impact of the approved project. All other aspects of the original approved plans remain unchanged. We believe this is a minimal adjustment and will not negatively impact the surrounding properties or the overall aesthetic of the neighborhood. We are confident that this minor adjustment will allow us to proceed with the finalization of this project. We are requesting this change to ensure the project accurately reflects the property's true dimensions and adheres to all applicable regulations.

Kindly,

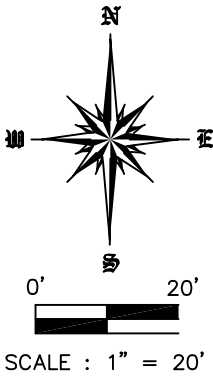
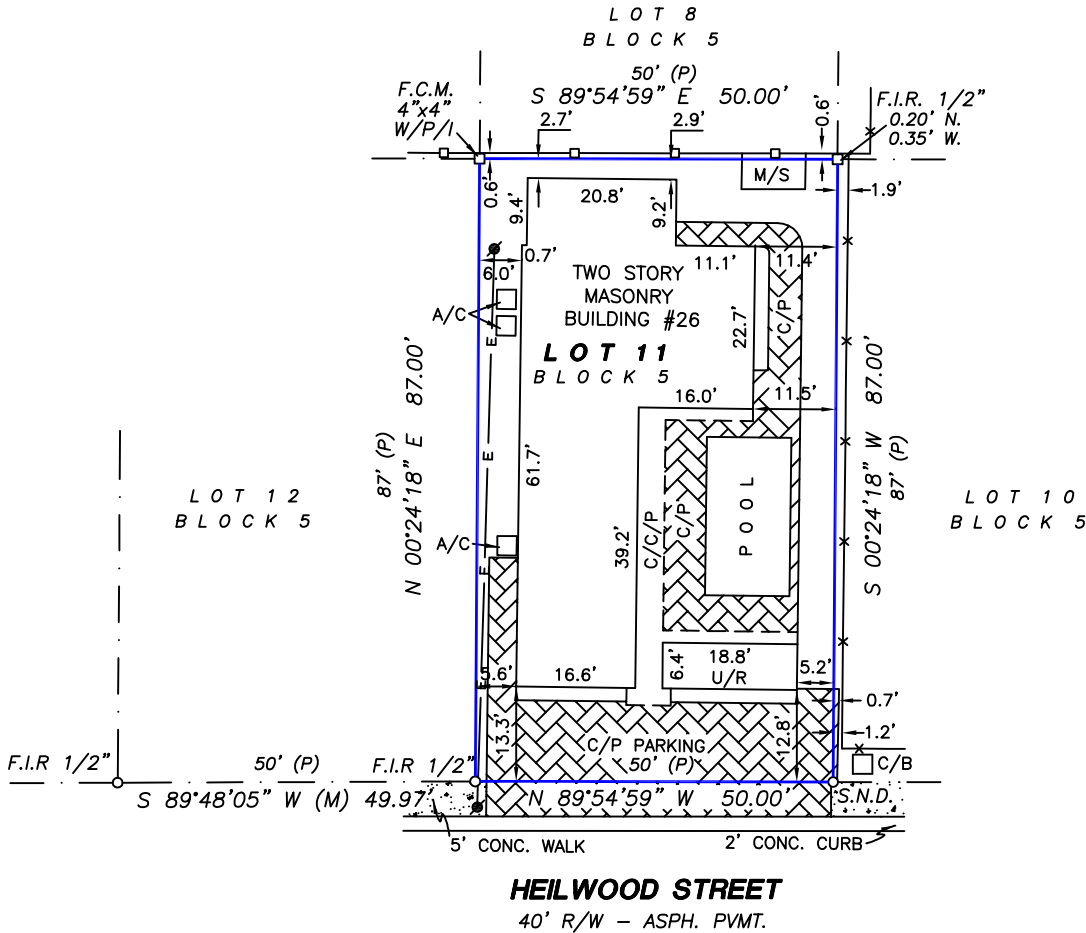
BCH Management, Inc.
641 Mandalay Ave.
Clearwater Beach, FL 33767
727-251-0753



DON ARMSTRONG LAND SURVEYING, LLC

FAST AND ACCURATE SERVICE SINCE 1994
2187 NORTH GREEN RIDGE PLACE – PALM HARBOR, FL 34683
OFFICE: (727) 772-8134 – EMAIL: SKYDOGG55@GMAIL.COM
FLORIDA CERTIFICATE OF AUTHORIZATION #7609

SEC. 05, TWP. 29 S., RGE. 15 E.
Pinellas County, Florida
DRAWING #22024A
FILE #22014A
JOB #22024A



LEGEND:

- 6' VINYL FENCE
- 6' METAL FENCE
- OVERHEAD UTILITY WIRES
- WOOD UTILITY POLE

CERTIFIED TO: CLEARWATER BEACH INVESTMENTS, LLC

Legal Description:
Lot 11, Block 5, REVISED MAP OF CLEARWATER BEACH, according to the map or plat thereof as recorded in Plat Book 11, Page 5 of the Public Records of Pinellas County, Florida.

SURVEYOR'S REPORT:

- Horizontal Datum shown on this Map of Survey has been measured to an estimated positional accuracy of 0.10 Feet unless otherwise shown hereon.
- Horizontal Datum shown on this Map of Survey is based upon the Northerly R/W of Heilwood Street being N 89°54'59" W (Assumed).
- This Map of Boundary Survey was completed without the benefit of a Commitment for Title Insurance and may be subject to additional Easements, and/or other matters of Title that may be found in the Public Records of Pinellas County, Florida.
- Property may be subject to unrecorded Easements and/or matters of Title not shown in the Public Records of Pinellas County, Florida.
- No Instruments of Record reflecting Easements and/or other matters of Title were provided to Surveyor unless otherwise shown hereon.
- The Legal Description shown on this Map of Boundary Survey was provided in the Official Records of Pinellas County, Florida, Book 20766, Page 1267.
- No underground improvements, foundations, structures, sprinklers, and/or utilities have been located and/or shown unless otherwise indicated hereon.
- No above ground utilities have been located and/or shown unless otherwise indicated hereon.
- The residence shown hereon appears to fall in Zone AE, as shown on the Federal Emergency Management Agency (F.E.M.A.), National Flood Insurance Rate Map (F.I.R.M.), Community #125096, Map #12103C0102H, Panel #0102-H, Map Dated 8/24/21, Index Dated 8/24/21, Base Flood Elevation = 9 feet.
- Improvements lying close to property lines are not all drawn to scale for graphic clarity.
- Fences shown hereon were located to the approximate center of posts.
- All found property corners have no designation unless otherwise indicated hereon.
- Additions or deletions to this Map of Survey or Surveyor's Report by other than the signing Surveyor is prohibited without the written consent of the signing Surveyor.
- Use of this Map of Survey by anyone other than those Certified To will be at the re-users sole risk without Liability to this Surveyor.

ABBREVIATION LEGEND:

F.I.R. FOUND IRON ROD, SIZE INDICATED	SEC. SECTION
S.I.R. SET IRON ROD, 1/2" P.L.S.#5083	TWP. TOWNSHIP
F.O.P. FOUND OPEN IRON PIPE, SIZE INDICATED	RGE. RANGE
F.P.P. FOUND PINCHED IRON PIPE, SIZE INDICATED	(D) DESCRIPTION
F.N.D. FOUND NAIL AND DISK	(P) PLAT
S.N.D. SET NAIL AND DISK, P.L.S.#5083	(M) MEASURED
F.C.M. FOUND CONCRETE MONUMENT	(C) CALCULATED
P.R.M. PERMANENT REFERENCE MONUMENT	CONC. CONCRETE
P.C.P. PERMANENT CONTROL POINT	U/R UTILITY ROOM
P.O.C. POINT OF COMMENCEMENT	ASPH. ASPHALT
P.O.B. POINT OF BEGINNING	PVMT. PAVEMENT
R.L.S. REGISTERED LAND SURVEYOR	R/W RIGHT-OF-WAY
P.L.S. PROFESSIONAL LAND SURVEYOR	C/B CONC. BOLLARD
P.S.M. PROFESSIONAL SURVEYOR & MAPPER	C/P CONC. PAVERS
M/S METAL SHED	C/C/P COVERED CONC PAVERS
W/P/I WITH PIN IN CENTER	A/C AIR CONDITIONER ON CONC.

This certifies that this Map of Boundary Survey meets all applicable requirements of the Florida Standards of Practice Practice as contained in Chapter 5J-17, Florida Administrative Code.

Note: Map of Survey and Surveyor's Report are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper.

February 15, 2022
Field Survey Date

Donald E. Armstrong Jr.
Florida Surveyor's Registration #5083



BCH Management, Inc
641 Mandalay Avenue
Clearwater Beach, FL 33767
CBC 1265018
(727) 251-0753
Office@BCHmgt.com

Case number: [FLD2025-08021 -- 26 HEILWOOD ST](#)

Response to Comments: Please see our response to comments in **red** below.

Plan Room Issues:

ENGINEERING - Prior to CDB (Acknowledge) - General Set to DRAFT on 11/20/2025 5:02:02 PM

Comments

Issue created by Raymond Dresch on 11/20/2025 5:02:02 PM
raymond.dresch@myclearwater.com - 727-444-8775

Please acknowledgment each condition in your response:

1. Written Acknowledgement of all Engineering (including Stormwater, Traffic, Utilities and Environmental) conditions/comments is required. **Acknowledged.**
2. Plans submitted have been reviewed for general engineering criteria only, additional comments (including Stormwater, Traffic, Utilities and Environmental) may be forthcoming upon submittal of a Building Permit Application. **Acknowledged.**
3. Applicant shall be responsible for maintaining all landscaping, irrigation, hardscaping, and lighting located within Right of Way. **Acknowledged.**
4. Work on right-of-way shall require a permit with the appropriate entity. **Acknowledged.**
5. Per Sec. 47.181, bring all sidewalks and ramps adjacent to or as part of the project up to Standards, including ADA. **Acknowledged.**

ENVIRONMENTAL - Prior to CDB:

Set to DRAFT on 11/21/2025 8:40:05 AM

Issue created by Sarah Kessler on 11/21/2025 8:40:05 AM
sarah.kessler@myclearwater.com - 727-444-8233

Confirm no light shall be visible or extend in areas identified as Sea Turtle Nesting Areas during the nesting season (May 1 to October 31). Those areas where security and public safety require lighting, alternative light management approaches shall be applied. Provide evidence of sea turtle-friendly lighting in accordance with City code and state laws. Additional information is found on Florida Fish and Wildlife Conservation Commission's website including specific lighting guidelines (http://myfwc.com/media/418417/SeaTurtle_LightingGuidelines.pdf).

Confirmed and Acknowledged.

LAND RESOURCE - Prior to CBD

Set to DRAFT on 11/25/2025 9:07:31 AM

Issue created by Robert Robicheau on 11/25/2025 9:07:31 AM
robert.robicheau@myclearwater.com - 727-444-7961

Please provide clarity on the landscaping beds and if they're to be installed as shown on the plans.

Acknowledged, the landscaping beds adjacent to the parking area will be adjusted to 5' as per previously approved landscape plans.



BCH Management, Inc
641 Mandalay Avenue
Clearwater Beach, FL 33767
CBC 1265018
(727) 251-0753
Office@BCHmgt.com

PARKS AND REC - Parks & Rec Impact Fees Due

Set to DRAFT on 11/18/2025 3:39:55 PM

Issue created by Amanda Santiago on 11/18/2025 3:39:55 PM

Issue is attached to Plans on sheet C1

amanda.santiago@myclearwater.com - 727-444-8313

It appears the use for this parcel changed from Rentals less than 30 days to Resort Attached Dwelling around 2020. This change should have had Parks & Recreation Impact Fees assessed at that time.

A Parks and Recreation Impact Fee of \$2,024 per dwelling unit will be due prior to the issuance of any Certificate of Occupancy. Please provide the total number of units so we can calculate the total fees due.

If the site was previously developed credit is applied for any legally permitted attached dwelling unit. In that case, please provide evidence of the number of dwelling units and date of demolition.

Please coordinate with Parks and Recreation Staff to determine the final amount due.

Please acknowledge this comment prior to CDB.

We acknowledge this comment, however, the use of this property was not changed around 2020 to Resort Attached Dwelling. As far as the applicants are aware, the property has been a 2-unit Resort Attached Dwelling dating back multiple prior owners covering dozens of years. An allowed use under Resort Attached Dwelling use in the Tourism zone is short term rental. The subject property has functioned as a short-term rental for those same dozens of years. We did not change the use, did not request a change of use, did not add or subtract any units, and are not requesting a change of use or number of units with this most recent FLD application. Please see attached General Applicability Criteria Questions and Answers from our originally approved FLD application, FLD 2020-03005 where page 1 of 2, question 2 mentions, ***"The current use of the property is resort attached dwelling with 2 dwelling units which will not change with the proposed development."*** (emphasis added).

PLANNING - General Comments - Acknowledge

Set to DRAFT on 11/19/2025 3:26:30 PM

Issue created by Melissa Hauck-Baker on 11/19/2025 3:26:30 PM

melissa.hauckbaker@myclearwater.com - 727-444-8769

Please note that additional comments may be generated at or after the Development Review Committee (DRC) meeting based on responses to DRC comments. Substantial redesign or unresolved issues will delay the ability to receive a Development Order and another DRC meeting may be required prior to proceeding to the Community Development Board (CDB).

All plans and supporting documents must match. Additionally, any changes to plans, elevations, and other supporting documents must be coordinated for consistency across all documentation to move forward.

Pursuant to Fla. Stat. § 166.033, "Within 120 days after the municipality has deemed the application complete, or 180 days for applications that require final action through a quasijudicial hearing or a public hearing, the municipality must approve, approve with conditions, or deny the application for a development permit or development order. Both parties may agree to a reasonable request for an extension of time, particularly in the event of a force majeure or other extraordinary circumstance."



BCH Management, Inc
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In order to be reviewed by the Community Development Board (CDB) on January 20, 2026, electronic copies of all updated materials must be submitted no later than 12:00pm on December 12, 2025.

Acknowledged.

**PLANNING - Prior to CDB: Findings of Fact
(Acknowledge)**

Set to DRAFT on 11/19/2025 3:43:32 PM

Issue created by Melissa Hauck-Baker on 11/19/2025 3:43:32 PM
melissa.hauckbaker@myclearwater.com - 727-444-8769 Findings of Fact

1. The 0.10-acre site is located on the north side of Heilwood Street approximately 75 feet from Mandalay Avenue.
2. The overall site has been developed with two resort attached dwelling units within a single building.
3. The property is located within the Tourist (T) District and the Resort Facilities High (RFH) Future Land Use designation.
4. The property is located in the Old Florida District of Beach by Design.
5. The property is comprised of one parcel with a frontage of 50 feet along Heilwood Street.
6. The property received Flexible Development approval under case FLD2020-03005, for an 421-square foot, one-story addition to the detached dwelling including a pool with decking located in the front yard with front yard and side yard setback reductions.
7. The Tie-In Survey related to the building construction permit, BCP2020-080214, failed inspection due to the west side yard setback being constructed to 5.6 feet instead of the previously approved 6 foot side yard setback.
8. The request is to accept the reduced side yard setback of 5.6 feet from the constructed addition to the west property line.
9. There are no active Code Compliance cases for the subject property.

Acknowledged. Additionally, it was mentioned by staff in the FLD review meeting on 12-4-25 that there is a minor discrepancy with the front yard setback that also was revealed in the Tie-In Survey. The original request under case FLD2020-03005 that was previously approved was a west side yard setback to 6.0' and was previously approved with a front yard setback of 13'. A discrepancy with the original survey utilized for the original FLD application resulted in slight encroachments with the constructed facility over the originally approved setbacks which such encroachments were revealed in the tie-in survey. This current FLD request is to legitimize and remove those encroachments by asking the CDB to accept the reduced side yard setback of 5.6' from the constructed addition to the west property line and to accept the reduced front yard setback of 12.8' from the constructed addition to the front property line.

**PLANNING - Prior to DO, General Comments -
Acknowledge**

Set to DRAFT on 11/19/2025 3:27:39 PM

Issue created by Melissa Hauck-Baker on 11/19/2025 3:27:39 PM
melissa.hauckbaker@myclearwater.com - 727-444-8769



BCH Management, Inc
641 Mandalay Avenue
Clearwater Beach, FL 33767
CBC 1265018
(727) 251-0753
Office@BCHmgt.com

It has been determined that your proposed project is in a flood zone and will be required to be designed accordingly. The city has adopted higher standards which will impact your final building design flood elevations. Please verify the base flood elevation for your property as established on a Flood Insurance Rate Map (FIRM) and confirm if locally determined data from the Pinellas County Sea Level Rise and Storm Surge Vulnerability Assessment was used to establish more restrictive flood elevations. For properties that are affected by multiple flood zones the design should be based on the most stringent base flood elevation (FIRM or County Vulnerability Assessment) that intersects the proposed structure and include the required two (2') feet of additional elevation (i.e. freeboard) to determine your final design flood elevation.

Flood related reference material may include, but is not limited to ASCE 24-14, FBC 1612, FBCR 322, the city's Flood Ordinance (i.e. Community Development Code Chapter 51 Flood damage prevention. Please contact our Floodplain Administrator or a Plans Examiner if you have any questions at 727-562-4567.

Comment has been acknowledged however, as per the original FLD Approved documents pages 12 and 15 on the proposed site plan and on the Proposed Landscape Plan state, "Note: No change to elevation @F.E. & No change to existing grading". See attached documents for reference. We are not proposing to build anything new with this FLD application, we are asking for approval of slightly reduced west side yard and front yard setbacks (within the flexibility standards) to bring the already constructed building into conformity with the FLD/CDB approval. Please also note that during the flooding that was caused by the hurricane in September of 2024, no water came inside the structure of the subject property.

STORMWATER - Prior to CDB (Acknowledge) - General Set to DRAFT on 11/21/2025 11:35:10 AM
Comments

Issue created by Viktoria Poniava on 11/21/2025 11:35:10 AM
viktoria.poniava@myclearwater.com -

DRC review is a prerequisite for Building Permit review; additional design details and comments may be forthcoming upon submittal of a Building Permit Application.

Acknowledged.

TRAFFIC ENG - Prior to CDB - Sidewalk Access

Set to DRAFT on 11/20/2025 5:08:28 PM

Issue created by Raymond Dresch on 11/20/2025 5:08:28 PM
raymond.dresch@myclearwater.com - 727-444-8775

COO Sec. 30.041.(1)(b) Obstruction of driveway or sidewalk. No motor vehicle shall be parked so that any portion of it blocks or obstructs any public or private drive, driveway, or sidewalk.

Comment has been acknowledged however, as per the original FLD Approved documents pages 12 and 15 on the proposed site plan and on the Proposed Landscape Plan state, "Parking is existing non-conforming (Not to be changed)". See attached documents for reference. The original FLD application contained all of the supporting documents for compliance with the 25% rule to allow for the continued use of existing non-conforming parking, which was recommended by the DRC and approved by the CDB. No new construction is being proposed with this current FLD application.

Plan Room Conditions:

No Plan Room Conditions on this case.



BCH Management, Inc
641 Mandalay Avenue
Clearwater Beach, FL 33767
CBC 1265018
(727) 251-0753
Office@BCHmgt.com

Acknowledged

Plan Room Notes:

No Plan Room Notes on this case.

Acknowledged



PLANNING AND DEVELOPMENT DEPARTMENT NARRATIVE ADDRESSING DESIGN GUIDELINES

Beach by Design – Design Guidelines

Guidelines Specific to Old Florida District

Excerpt from Beach by Design: *“The Old Florida District ... is an area of transition... this area should continue to be a transitional District. To that end, Beach by Design supports the development of ... attached dwellings throughout the District...”* [emphasis added]

The subject of this FLD application is the development of (and an enhancement to) an existing resort-attached-dwelling property which is directly promoted as one of the primary objectives of Beach by Design for the Old Florida District.

Excerpt from Beach by Design: *“...resort guests are the lifeblood of the City’s tourism economy. They contribute indirectly through the property taxes the resorts pay and directly through bed taxes and the millions of dollars which are spent in the City during their stay. The care and comfort of these visitors must be a priority if the City is to continue to be successful in what is an increasingly tourism economy.”* [emphasis added]

Beach by Design recognizes and highlights the importance of development that makes the “care and comfort” of resort guests a priority for the City. The development requested in the subject FLD application is expressly designed to improve the care and comfort of (and attractiveness to) the resort guests who will be utilizing the resort-attached-dwelling property at 26 Heilwood Street. The walk-on-roof addition creates an enhanced larger deck area with better views of the gulf and the addition of a pool is a substantial element of attractiveness to resort guests who are deciding whether or not to plan their vacation at Clearwater Beach.

Excerpt from Beach by Design: *“The design guidelines are intended...to be administered in a flexible manner to achieve the highest quality built environment for Clearwater Beach. They are not intended to serve as regulations requiring specific relief...”* [Emphasis added]

Design Guidelines specific to the Old Florida District that are relevant to the subject FLD application are addressed below:

II.A.1. Maximum Building Heights.

c. *Property throughout the remainder of the Old Florida District shall be permitted a maximum building height of 65 feet for attached dwellings and 75 feet for overnight accommodations.*

Answer: The tallest height of the current and proposed structure is 22’ which is the peak of the current structure.

II.A.2. Minimum Required Setbacks.

- a. *A fifteen (15) foot front setback shall be required for all properties throughout the District, except for properties fronting on Mandalay Avenue, which may have a zero (0) foot front setback for 80% of the property line.*

Answer: See II.A.5. Flexibility of Setbacks for Buildings of 35 Feet and Below in Height.

- b. *A ten (10) foot side and rear setback shall be required for all properties throughout the District, except for properties fronting on Mandalay Avenue, which may have a zero (0) foot side setback and a ten (10) foot rear setback.*

Answer: See II.A.5. Flexibility of Setbacks for Buildings of 35 Feet and Below in Height.

II.A.5. Flexibility of Setbacks for Buildings of 35 Feet and Below in Height.

- a. *A maximum reduction of ten (10) feet from any required front setback and a maximum reduction of five (5) feet from any side setback may be possible if the decreased setback results in an improved site plan, landscaping areas in excess of the minimum required and/or improved design and appearance.*

Answer: A reduction of only 2' is requested for the front setback, a reduction of 4' is requested for the west side setback and a reduction of 5' is requested for the east side setback, all of which fit within this flexibility criteria. The contemplated addition results in an improved and updated design for the property with substantially enhanced appearance (in landscaping and architecture) as detailed below plus improved functionality for the intended resort guest users and pedestrians.

The current site has very little landscaped areas as shown on the current view in the Landscape Plan document. The proposed site plan contains significantly increased landscape areas over the current site. The proposed site plan provides for a new fully landscaped 5' buffer across the street facing front of the proposed structure that will contain multiple varieties of Florida shrubs (utilizing various colors) set in a landscaped bed. The east property line will be landscaped with a podocarpus hedge all along the east side of the proposed addition and the pool area. The west side of the proposed new structure will be landscaped along the west wall with flax lily beds (see the Landscape Plan).

Additionally, the site plan is architecturally improved by a vastly enhanced design and richly appointed appearance. The current structure is essentially plain stucco with an old wooden deck out front. The proposed new structure, which will replace the wooden deck, will have a street facing façade utilizing a coastal Mediterranean architectural style that will employ multiple coordinated architectural features including several large windows with color coordinated Bahama shutters, a decorative round topped iron entrance gate framed by two wall mounted lamps, architectural quoin blocks for the entire height of the corners, banding around the windows crowned with keystone features, a large offset area around the front door, a cover type structure created by an extension of the upper patio deck cantilevered out over the entrance area (which creates an additional relief in the design) along with the utilization of high quality metal railing surrounding the upper patio deck (as opposed to the wooden railing on the current deck). The architectural features and windows of the updated design compose 64% of the street facing façade (exceeding the standard).

The overall result of the enrichments in landscaping and architecture will be a significantly improved and upscaled design and will vastly enhance the overall appearance of the property which will improve the visual appeal for pedestrians and will augment the feel and charm of the overall Heilwood street (a beach access street for many pedestrians).

- b. *A maximum reduction of five (5) feet from any required rear setback for buildings and a maximum reduction of ten (10) feet from any required rear setback for accessory at-grade structures may be possible if the decreased setback results in an improved site plan, landscaping areas in excess of the minimum required and/or improved design and appearance.*

Answer: No reduction of required rear setback is requested.

- c. *In all cases, a minimum five (5) foot unobstructed access must be provided along the side setback of properties, except for those properties fronting Mandalay Avenue where a zero (0) foot setback is permissible.*

Answer: A minimum five (5) foot unobstructed access is currently and will be provided along the side setback of the subject property.

II.A.6. Landscape Buffers

- a. A ten (10) foot landscape buffer is required along the street frontage of all properties, except for that portion of a property fronting on Mandalay Avenue, and except for properties 35 feet and below in height that may be granted flexibility in the required setback, in which case the entire setback shall be landscaped.

Answer: The Planning and Development department has proposed flexibility in the required setback by requiring a newly installed 5' landscape buffer across the front of the street facing façade of the proposed addition. The subject proposal application complies with this minimum 5' landscape buffer standard.

General Design Guidelines from Beach by Design

Specific Design Guidelines Elements:

- A. Density. *"The maximum permitted density in Beach by Design shall be 50 units per acre"*

Answer: This standard translates to 871 square feet (43,560/50) per dwelling unit. The proposed development will result in 2,838 square feet of gross floor area containing 2 existing dwelling units which calculates to 1,419 square feet of land per dwelling unit which is 60% greater than the standard minimum square feet per unit requirement.

- B. Height. *"Maximum height is prescribed by the respective zoning districts in the Community Development Code..."*

Answer: Article 2, Division 8, Section 2-803 of the Community Development Code outlines that the maximum building height for a Level Two Resort Attached Dwelling is flexible between 35-100 feet. The existing structure at 26 Heilwood Street is 22 feet high and the height will not be increased by the proposed development.

- C. Design, Scale and Mass of Buildings. *"No particular architectural style is prescribed... New buildings should...enhance the community character wherever possible."*

3. *At least sixty percent (60%) of any elevation will be covered with windows or architectural decoration. For the purpose of this standard, an elevation is that portion of a building that is visible from a particular point outside the parcel proposed for development.*

Answer: The proposed new structure, which will replace the wooden deck, will have a street facing façade utilizing a coastal Mediterranean architectural style that will employ multiple coordinated architectural features including several large windows with color coordinated Bahama shutters, a decorative round topped iron entrance gate framed by two wall mounted lamps, architectural quoin blocks for the entire height of the corners (and wrapping around to the east and west sides), banding around the windows crowned with keystone features, a large offset area around the front door, a cover type structure created by a cantilevered extension of the upper patio deck out over the entrance area (which creates an additional relief in the design) along with the utilization of high quality metal railing surrounding the upper patio deck (as opposed to the wooden railing on the current deck). The architectural features and windows of the updated design compose 64% of the street facing façade and visible areas (exceeding the standard).

D. Setbacks and Stepbacks.

- 1.b. *"Rights-of-way... The [minimum] distances from structures to the edge of the right-of-way should be... Twelve feet (12') along local streets."*

Answer: The distance from the proposed structure to the edge of the right-of-way is approximately 13' which exceeds the standard.

2. *"Side and Rear Setbacks... Side and rear setbacks shall be governed by the provisions of the Tourist District of the Community Development Code... unless otherwise prescribed in the applicable Character District provisions contained in Section II., Future Land Use."*

Answer: The Old Florida District prescribes required setbacks in sections II.A.2 and II.A.5. which are answered earlier in this document.

E. Street-Level Facades.

3. *"Building entrances should be aesthetically inviting and easily identified."*

Answer: The proposed building entrance is architecturally pleasing and highly identifiable. The central feature is a decorative iron gate framed by two wall mounted lamps. The entrance is offset toward the street to provide distinction and is further enhanced by a cover type structure created by a cantilevered extension of the upper patio deck out over the entrance area (which creates an additional relief in the design). The balance of the elements of this section pertain to commercial type uses.

4. *Awnings and other structures that offer pedestrians cover from the elements are recommended. Awnings help define entryways and provide storefront identity to both pedestrians and drivers.*

Answer: Although this section could be construed to apply only to storefront type structures, please see the answer to element E.3 above, which addresses E.4 as well with a proposed "other structure" for cover.

F. Parking Areas.

Answer: The existing parking on the subject property (per the Planning and Development Department) is “existing nonconforming parking not to be changed” for this development request under the “less than 25%” new construction cost rule.

G. Signage.

Answer: Current weekly rental sign (that is similar in appearance to a real estate for sale sign) is proposed to be removed with this new development. No signage is proposed for the subject property.

H. Sidewalks.

Answer: No changes are proposed to existing sidewalks. Balance of requirements pertain to arterial and retail streets and are not applicable to the subject property.

I. Street Furniture and Bicycle Racks.

Answer: These provisions apply to retail areas.

J. Street Lighting.

Answer: No new street lighting is proposed for the subject property. Any additional requirements in this section apply to arterial and retail streets.

K. Fountains.

Answer: No fountain is requested for the subject property.

L. Materials and Colors.

1. *Facades. Finish materials and building colors will reflect Florida or coastal vernacular themes. Bright colors will be limited to trims and other accents.*

Answer: Finish materials of the proposed façade are high quality elements in the coastal Mediterranean architectural style. The proposed building align closely with the sample Beach by Design suggested color palette. All newly constructed walls are proposed to be painted Mesa Taupe (Behr PPU5-14), a taupe that matches the existing home’s exterior walls. All trim, quoins, keystones and the like are proposed to be painted Tailor’s Chalk (Behr N170-1), a contrasting cream color that coordinates with the taupe. The front iron gate, awnings and overhang supports are proposed to be painted Dark Truffle (Behr PPU5-19), a darker brown that coordinates with the taupe and creme. The color selections are identified accordingly on the plan elevations. The other standards in this section pertain to retail or other large-scale development.