

McCormick, Seaman & Terrana

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March 13, 2017

Mr. Paul Burnore
President, Board of Trustees
Unitarian Universalist Church
100 Mirror Lake Drive North
St. Petersburg, Florida 33701

**RE: A Supplemental Discussion of
MST Appraisal #16389 for:
A Portion of the Vacant Land
100 Mirror Lake Drive North
St. Petersburg, Florida 33701**

Dear Mr. Burnore:

In response to your verbal request of March 13, 2017, we have prepared this discussion on a portion of the vacant land we appraised for you with an effective date of value of November 8, 2016. This discussion is an integral part of, and is hereby incorporated into the original appraisal report dated November 11, 2016.

The total site includes three lots under one Parcel ID # 19-31-17-48654-004-0010 and this portion of the site is specifically Lake Side Sub Block 4, South ½ of Lot 1 only. This South ½ of Lot 1 has frontage on, but without direct access from Mirror Lake Drive. The current access to the total site is from a driveway via an alley at the southern elevation and from 2nd Avenue North.

According to a Plat Map, this portion of Lot 1 contains approximately 7,257 SF more or less (MOL). However, a survey was not provided, resulting in an **Extraordinary Assumption** that if a survey indicates a different lot size, it could affect the value.

This portion of Lot 1 is zoned “DC-2” – Downtown Center 2 District by the City of St. Petersburg. There is no minimum buildable lot size required in this district and the maximum density in any downtown center district “shall be limited by Floor Area Ratio.” “Units per acre do not apply.” The maximum FAR in the “DC-2” District is 3.0.


Continued:

Mr. Paul Burnore
March 13, 2017
Page 2

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Based on the comparable land sales utilized in the original report and considering that this lot is slightly irregular in shape and smaller in size than combined Lots #2 and #3 and with frontage on, but only indirect access from Mirror Lake Drive, it is our opinion that the estimated value for the Lake Side Sub, South ½ of Lot 1 only is \$33.00 PSF or \$239,481, which we have rounded to \$240,000.

Very truly yours,



Scott W. Seaman, SRA
State-Certified General Real Estate
Appraiser RZ1758
Licensed Real Estate Broker