

Appraisal Review for Red Maple Swamp and Winchester Head Conservation Vacant Land.



Highest and Best Use			
As Vacant	Conservation and/or single-family development		
Exposure Time	12 months		
Marketing Period	12 months		
VALUE INDICATIONS			
Effective Date(s)	June 12, 2021		
Property Rights	Fee Simple		
	Area	Winchester Head	Red Maple Swamp
Typical Parcel Size		1.0 - 3.5 acres	1.0 - 3.5 acres
Indicated Value per Acre			
	0 - 25% wetlands	\$40,500	N/A
	26 - 50% wetlands	\$32,000	N/A
	51 - 75% wetlands	\$20,500	N/A
	76 - 100% wetlands	\$16,500	\$12,500

Review Appraiser Analysis:

The sales market data was revised to reflect the current conservation per acreage values for Red Maple Swamp and Winchester Head Conservation Areas. The current Real Estate Market is very active with some flipping taking place for vacant land parcels in GGE Unit 65 Winchester Head.

Before data appraisal review

Area	Winchester Head	Red Maple Swamp
Typical Parcel Size	1.0 - 3.5 acres	1.0 - 3.5 acres
Indicated Value per Acre		
0 - 25% wetlands	\$45,000	N/A
26 - 50% wetlands	\$35,000	N/A
51 - 75% wetlands	\$25,000	N/A
76 - 100% wetlands	\$18,000	\$15,000

The targeted area of GGE Unit 65 will be \$16,500 per acre depending upon the ratio of wetlands present on their vacant land parcel. The Real Estate Residential Market values are increasing in partial developed areas, and this not the time to be acquiring vacant land parcels in GGE Unit 65 or Horesepen Strand.

Roosevelt Leonard, R.W-AC
Sr. Review Appraiser



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APPRAISAL REVIEW

File No.
Case No.

Property Address BGE UNIT 53 1 UNIT 65 City _____ State _____
 County COLLIER Zip 34120 Property Rights Appraised _____
 Assessor's Parcel No. _____ Borrower/Owner _____
 Client _____ Address _____
 Lender/Client Appraisal Prepared For CONSERVATION COLLIER PROGRAM
 Address _____
 Appraiser _____ Address _____
 Reviewer Roosevelt Leonard Address 3335 tamiami trail E, naples, fl 34112
 Effective Date of Original Report & Review _____ Appraised Value _____

REVIEW ANALYSIS

Description	Acceptable	Unacceptable	N/A	Description	Acceptable	Unacceptable	N/A
1. Neighborhood	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5. Improvements	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Legal Description	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	6. Subject Unit	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Site	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7. Comment Section	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Census Tract	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	8. FEMA Map Info	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Remarks: VACANT CONSERVATION LAND

Cost Approach	Acceptable	Unacceptable	N/A	Description	Acceptable	Unacceptable	N/A
9. Physical Depreciation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	12. Land to Improvements Ratio	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10. Functional Depreciation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	13. Comments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11. External Depreciation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>				

Remarks: NOT USED

Market Sections	Acceptable	Unacceptable	N/A	Description	Acceptable	Unacceptable	N/A
14. Documentation Nos.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	19. Other Adjustments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Location Adjustments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	20. Gross/Net Adjustments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16. Site & View Adjustments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	21. Comp Sale Selection	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17. Quality & Design and Appeal Adjustments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	22. Are Adjustments Reasonable and Justifiable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. Room Count Adjustments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	23. Comments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Remarks: MARKET DATA REVIEWED

Income Approach, Reconciliation, Attachments	Acceptable	Unacceptable	N/A	Description	Acceptable	Unacceptable	N/A
24. Income Approach	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	28. Limiting Conditions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
25. Reconciliation and Comments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	29. Certification	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
26. Building Sketch	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	30. Other Attachments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
27. Maps	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

Remarks: _____

REVIEWER'S SUMMARY

Appraisal Report was: Good Fair Poor
Recommendation:
 Accept as-is
 Have another appraisal prepared by someone else
 Accept when revised, see item(s) # _____
 Other: _____
 Appraised Value \$ _____ Reviewer's Recommendation \$ _____

Remarks: ACCEPT AS STATED IN APPRAISAL REPORT

Extent of Review:
 1. Desk Review only, no inspection of subject
 2. Exterior only inspection of subject and comparables
 3. Interior & exterior inspection of subject, exterior inspection of comparables.

Certification
 I certify to the best of my knowledge and belief, the facts and data used herein are true and correct; that the reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions and conclusions; that I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest in or bias with respect to the parties involved; that my compensation is not contingent on any action or event resulting from the analysis, opinions, or conclusions in, or the use of, this report; that my analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, that I did not personally inspect the subject property of the report under review unless box 2 or 3 are checked under "Extent of Review" above, and that no one provided significant professional assistance to the person signing this report.

Signature R. Leonard State Certification # 3287
 Name Roosevelt Leonard or State License # _____
 Date Report Signed 6/24/21 State _____ Date of Expiration _____

CLIENT USE ONLY - REVIEW UNDERWRITER'S COMMENTS

Signature _____ Date _____

REVIEW CERTIFICATION

PROJECT: Conservation Collier

PROJECT #: U53/65 PARCEL #:

COUNTY: Collier County DATE OF VALUE: 6/11/21 RECOMMENDED MARKET VALUE: \$

I certify that, to the best of my knowledge and belief:

The statements of fact contained in the review report are true and correct

The review appraiser has has not made a personal inspection of the subject of the work under review.

The review appraiser has has not made a personal inspection of the market comparables cited in the appraisal report under review.

The review appraiser has has not verified the factual data presented in the appraisal report under review.

The appraisal review has has not been prepared in compliance with Uniform Appraisal Standards for Federal Land Acquisitions.

The statements of fact contained in this report are true and correct.

The appraisal review was made and the review report prepared in conformity with the Appraisal Foundation's Uniform Standards of Professional Appraisal Practice, except when applicable, to the extent that the Uniform Appraisal Standards for Federal Land Acquisitions required invocation of USPAP's Jurisdictional Exception Rule, as described in Section D-1 of the Uniform Appraisal Standards for Federal Land Acquisitions.

The reported analyses, opinions, and conclusions in the review report are limited only by the assumptions and limiting conditions stated in this review report, and are the reviewer's personal, unbiased professional analyses, opinions and conclusions.

I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved

I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review in the three-year period immediately preceding acceptance of this assignment.


I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.

My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.

No one provided significant appraisal, appraisal review, or appraisal consulting assistance to the review appraiser.

Reviewer:  License #: RD3287 Date: 6/24/21