REPLACEMENT COST ANALYSIS

HAILE VILLAGE CENTER CONDOMINIUM PROJECT

4820-4941 SOUTHWEST 91ST TERRACE

GAINESVILLE, ALACHUA COUNTY, FLORIDA 32608

Emerson
Appraisal

Emerson Appraisal Company, Inc.
Appraisers • Consultants • Market Analysts

Don Emerson, Jr., MAI, SRA
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CERT. GEN. RZ236
William Emerson, MAI
CERT. GEN. RZ248

June 11, 2025

HAILE VILLAGE CENTER OWNERS ASSOCIATION
c/o Mr. R. Brett de Gale
Vesta Property Services
5950 Northwest 1st Place, Suite 160
Gainesville, FL 32607

RE: REPLACEMENT COST ESTIMATE FOR HAILE VILLAGE CENTER CONDOMINIUM PROJECT, 4820-4941 SOUTHWEST 91ST TERRACE, GAINESVILLE, ALACHUA COUNTY, FLORIDA 32608.

Dear Mr. de Gale:

At your request, I am providing a replacement cost estimate for Haile Village Center Condominium Project, as described in the attached appraisal report. The appraisal analysis is made and communicated using the "Appraisal Report" option consistent with the Uniform Standards of Professional Appraisal Practice (USPAP).

The purpose of the appraisal is to provide a replacement cost estimate for the Haile Village Center Condominium Project for insurance purposes. This analysis is made consistent with the enclosed Special Appraisal Assumptions regarding 1) replacement cost, 2) Marshall & Swift/CoreLogic cost information and 3) market conditions, as well as, the enclosed General Assumptions and Limiting Conditions and Appraisal Certification.

As part of the data collection process, I have made a physical exterior viewing of the property and have taken photographs of the subject real estate (see attached). The replacement cost information is from the Marshall & Swift/CoreLogic Cost Service, as described in the analysis. As a result of my investigation (effective June 9, 2025) and data collected as deemed essential to support the estimate of replacement cost reported herein, in my opinion, the property has an estimated replacement cost as follows.

Estimated Replacement Cost (June 9, 2025) **$5,404,000.00**

See the attached "Appraisal Report" for a complete description of the scope of activities performed and analysis conclusions.

If I can be of any further assistance, please feel free to call.

Sincerely,

William Emerson, MAI
State Certified General Real Estate Appraiser RZ248

WE/jp
Attachments

2025-055
Haile Village Center Project Analysis

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ADDENDA

APPRAISAL DATA

Property:

The subject property is the Haile Village Center condominium project, including 32 residential and commercial attached units in five buildings, located at 4820-4941 Southwest 91st Terrace, Gainesville Alachua County, Florida 32608.

Existing Use of Real Estate as of Date of Replacement Cost:

Residential and commercial condominium units

Use of Real Estate Reflected in the Appraisal:

Residential and commercial condominium units

Type of Analysis:

Replacement Cost Estimate (Residential Building Improvements Only)

Type of Communication: Appraisal Report

Date of Report: June 11, 2025

Effective Date of Analysis: June 9, 2025

Date(s) of Viewing: June 9, 2025

Client:

Haile Village Center Owners Association, c/o Mr. R. Brett de Gale, Vesta Property Services.

Intended User:

Haile Village Center Owners Association and Vesta Property Services. There are no other intended users.

Intended Use of Report:

Assist the client in making a business/insurance coverage decision concerning the subject real estate.

PURPOSE OF ANALYSIS

The purpose of this appraisal analysis is to provide an approximate replacement cost new estimate for the building improvements associated with the Haile Village Center Project. A replacement cost estimate is provided for the residential buildings in the project. The replacement cost estimate for the buildings is made, to the extent possible, consistent with the condominium association insurance requirements, as provided by the Florida State Statutes for insurance coverage. For example, the "shell" replacement cost for the residential buildings does not include electrical fixtures, floor, wall and ceiling finishes, appliances, hot water heaters, water filters, built-in cabinets and countertops, window treatments and other items, as described by the "Florida Statutes Scope of Insurance Information" included in the addenda of this report. As such, the enclosed "shell" replacement cost for the buildings is for the shell structure only excluding many mechanical and finish items that will have to be covered by a separate owner's policy for each individual unit. The individual unit owners need to be made aware that the enclosed replacement cost estimate for the "shell structure" excludes many items that they will need to insure separately.

REPLACEMENT COST DEFINITION

The following replacement cost definition is taken from the Marshall & Swift/CoreLogic Cost Service Company. See the "CoreLogic Company Information" in the addenda of this report for a more detailed description.

Replacement Cost

Replacement cost is the cost to construct or replace, at one time, an entire building of equal quality and utility. Modern materials and current methods, designs, and layouts are used for replacement. Replacement cost does not take into consideration improvements necessary to conform to changed building codes, demolition, debris removal, site accessibility or site work, reuse of building components or services, overtime, bonuses for labor, soft costs, extraordinary fees, premiums for materials or other contingencies. For insurance purposes, the prices used for labor, materials, overhead, profit and fees are those in effect immediately prior to the loss.

APPRAISAL SCOPE OF WORK

This section of the appraisal report includes a discussion of the scope of the appraisal analysis and considers the geographical, methodology and data collection components relating to the appraisal analysis for the replacement cost for the subject property.

Geographical Scope:

The subject property is a neighborhood oriented residential/commercial project located in an established housing district in the Southwest Gainesville area. As such, the geographical scope of coverage includes the subject market area in Southwest Gainesville, as well as, competing and comparable residential districts in other areas of Gainesville/Alachua County. This geographical scope of coverage is consistent with the size, magnitude and other property characteristics of the subject project.

Data Collection/Verification Scope:

This analysis is an appraisal assignment that provides an approximate replacement cost new for the residential buildings in the Haile Village Center Project located in Gainesville, Florida. The appraisal assignment provides a replacement cost new for the residential building improvements only and does not include any site improvements (i.e., sidewalks, asphalt/concrete driveway and parking lot areas, fencing, swimming pool or other non-residential building improvements). The replacement cost estimate is based upon information provided by the Marshall & Swift/CoreLogic Company, which is a recognized leader for cost information for real estate located in the United States of America. The cost estimate is based on the Marshall & Swift cost information available and does not take into consideration any actual construction bids that may be obtained from building contractors in the region. The most accurate method to estimate the replacement cost of the buildings would be to obtain several actual construction bids from local contractors based upon the construction specifications of the building. Obtaining construction bids is a costly and lengthy process and is beyond the scope of this appraisal service, consistent with the client's instructions.

This analysis provides a replacement cost new estimate based upon cost data from the Marshall & Swift/CoreLogic Company. Based upon comparisons of the Marshall & Swift cost data with historical construction costs for similar residential/condominium buildings in the North Florida area, in the appraiser's opinion, the Marshall & Swift data appears to be representative of construction costs in the North Central Florida region.

APPRAISAL SCOPE OF WORK (CONT'D)

The replacement cost estimate for the residential buildings provides a cost for the shell structure only consistent with the requirements for insurance for condominium/PUD associations provided for by the Florida State Statutes. Information concerning the insurance requirements of the Florida Statutes is included in the addenda of this report. As described, the scope of property or casualty insurance that a condominium/owners association must obtain must exclude all personal property within the unit or limited common elements, and floor, wall and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, (including curtains, drapes, blinds, hardware, and similar window treatment components), or replacements of any of the foregoing, which are located within the boundaries of the unit and serve only such unit. Such property and any insurance thereupon are the responsibility of the unit owner. As such, the replacement cost estimates in this analysis are provided for the shell structure only excluding the above items. The enclosed replacement insurance cost estimates for the association excludes many items that will need to be insured separately by the individual unit owners.

The replacement cost considers physical data and other information known to the appraiser at the time of analysis without the benefit of a comprehensive detailed inspection of the property. In collecting this data, the appraiser has relied upon secondary data sources complied by others (such as, the condominium/PUD documents, Alachua County Property Appraiser's Information, public records information and other data) and primary data collected by the appraiser. To the extent possible, this data (especially primarily data collected by the appraiser) has been confirmed by reliable sources. The most applicable and/or comparable information has been considered for the replacement cost estimate for the subject property and is retained in the appraiser's files for this assignment.

As part of the data collection process, I regularly contact knowledgeable real estate brokers, developers, land planners and other individuals to help interpret and understand the local real estate market. This is a continuous process that supports the conclusions of this analysis and related market data.

Field Work Scope:

William Emerson, MAI, performed an exterior viewing of the buildings on June 9, 2025.

Assignment Conditions:

This assignment is made subject to the enclosed General Assumptions and Limiting Conditions and Appraisal Certification. In addition, this assignment is made considering Special Appraisal Assumptions relating to hypothetical conditions and/or extraordinary assumptions as described in the report. No hypothetical assumptions were made for the appraisal analysis. Extraordinary assumptions relating to 1) replacement cost, 2) Marshall & Swift/CoreLogic cost information and 3) market conditions are made for the analysis. See the Special Appraisal Assumptions section of this report for a more detailed description. The client has not made any restrictions on methods that may be used by the appraiser.

Report Format/Scope:

This communication is an "Appraisal Report" transmitted using the appraisal report criteria of USPAP. The report provides a summary of the data and analysis considered by the appraiser. This appraisal is transmitted using the "Appraisal Report" criteria of USPAP and is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file for this assignment and is incorporated by reference. Further, the information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.

APPRAISAL SCOPE OF WORK (CONT'D)

Scope of Work Acceptability:

The above scope of work and defined research and analysis, in the opinion of the appraiser, will develop credible assignment results given the character of the property, the intended use and other aspects of scope of work defined above. Also, the appraiser(s) have the appropriate knowledge and experience to complete the appraisal assignment competently, consistent with the competency provisions of USPAP.

PROPERTY DESCRIPTION

The subject property is the Haile Village Center condominium project, which is located at 4820-4941 Southwest 91st Terrace, Gainesville, Florida 32608. This location is in North Central Florida, which is located in approximately the center of the State of Florida along the Interstate 75 corridor. Gainesville is the largest city and county seat of Alachua County and the subject property is located in Southwest Gainesville in the Haile Plantation Planned Development. The individual condominium units have street/unit addresses as summarized on the attached "Project Summary Tables" included in the report. The Haile Village Center condominium project is a condominium development consisting of five 3-story buildings with a total of 32 condominium units, which are a mix of 27 residential units and 5 commercial units, all situated on the first floor of the buildings.

For the analysis, the buildings are described as Building M, Building N, Building O, Building P and Building Q, which are all located along the east and west sides of the Southwest 91st Terrace in the middle of the Haile Village Center development, as shown by the enclosed "Site Drawings", copies of which are included in the addenda of the report. The property consists of five separate rectangular shaped lots corresponding to each of the buildings and are described in the condominium plat maps recorded in Condominium Book 3, Page 87 of the public records of Alachua County, Florida. The drawings include site and building drawings with a total of 18 pages. The various building sites are mostly level to slightly sloping in elevation as shown by the enclosed photographs.

The property appears to be adequately drained and review of the National Flood Hazards Map (Panel 12001C0430E, effective date September 24, 2021) indicates that the condominium sites are located within Zone "X", an area of minimal flood hazard. Water, sanitary sewer and electric utilities are currently connected to the existing condominium units. In addition cable-television, telephone service, high-speed internet access and other typical utilities are available to the subject units.

The project consists of 32 condominium units that are a mix of 27 residential units and 5 commercial units oriented in five separate 3-story buildings. The residential units are a mix of 1 bedroom/1 bath, 2 bedroom/2 bath and 3 bedroom/3 bath units, as summarized on the enclosed "Project Summary Tables". The five commercial units vary from a low of 1,088 up to 2,310 square feet and mostly consists of open room areas, with restroom with sink and toilet. Otherwise, the construction features of the commercial units are almost identical to the materials and features of the residential units.

See the attached "Property Summary Table", "Improvement Summary Table", "Site Maps" and "Photographs" for a more detailed description.

Amenities at the project include asphalt driveway and parking lot areas, landscaping, fencing, water retention, and other miscellaneous site improvements. This is a condominium housing development where each owner has title to their individual residential/condominium unit, together with an undivided interest in the common land and recreational amenities, which are operated and maintained by an owners association.

Haile Village Center Condominiums
Property Summary

Property

Haile Village Center Condominiums
4820-4941 SW 91st Terrace
Gainesville, Florida 32608

Tax Parcel: 06860-170-001 to 06860-170-200
(32 tax parcels)

Site Characteristics

Flood Map: 12001C0430E Zone X - Area of minimal flood hazard
Effective Date: 9/24/2021

Building Characteristics

Occupancy	Residential/Commercial Condominium Project			
Year Built	2003	Avg.	22	Year age-Avg. ± (2025)
Condition	Good-Avg.			
Units	32			

# Bldg.	Building	SF	%	Units
1	M	6,732	18.4%	6
1	N	10,336	28.2%	8
1	O	6,528	17.8%	6
1	P	6,528	17.8%	6
1	Q	6,528	17.8%	6
5	Total	36,652	100.0%	32

Building Area Summary		
Residential Unit Area		36,652
Common Area		8,124
Total		44,776
Other:	Balcony	1,940

Note: Approximate SF/building area based on condominium documents and Alachua County Property Appraiser records

Improvement Summary Table

Description	Haile Village Center Condominiums		
Property Type:	Residential/Commercial condominium project		
Current Use:	Residential/Commercial condominium project		
Location:	4820-4941 SW 91st Terrace		
Year Built:	2003		
Condition-Exterior:	Good-Avg.		
Quality/Design:	Good/Good		
Construction:	Class D - Wood Frame		
Buildings:	5		
Age: years Actual	22		
Effective	24		
Remaining Economic Life:	26		
Note:	Remaining economic life can be extended with renovation/remodeling		
No.	Buildings	SF	Units
Buildings: 1	M	6,732	6
1	N	10,336	8
1	O	6,528	6
1	P	6,528	6
1	Q	6,528	6
Total 5	Living Area	36,652	32
	Common Area	8,124	
	Total	44,776	
	Other: Balconies	1,940	
Exterior:			
Foundation	Poured concrete. Concrete slab		
Floor Height- Feet	9.2		
Stories	3 Story		
Walls	Wood frame and masonry		
Roof	Hip Gable/Asphalt single cover - Average condition		
Facade	Stucco CB 1st floor, fiber cement siding and stucco over wood frame		
Windows - doors	Single hung - metal & wood		
HVAC	Central air conditioning/heat, each unit		
Interior:			
Floors	Carpet, laminate & ceramic tile		
Partitions	Plaster over gypsum board walls/painted		
Ceilings	Plaster over gypsum board /painted		
Lighting	Incandescent walls/ceiling		
Fire Sprinklers	Yes		
Fire Alarm	Yes		
Other	Ceiling fans		
Kitchen Cabinets	Wood		
Range/Oven	Electric 30 inch. Ranges		
Sink	Double stainless steel sink - kitchens		
Refrigerator	Frost free- standard size		
Microwave	Yes		
Dishwasher	Yes		
Washer/Dryer	hookups		
Bathrooms	Sink with vanity, standard toilet, Tub/shower combination		
Utilities:	Units individual metered for electric, water and sewer		
Site Improvements:	Asphalt parking lot, landscaping		
Rooms/Unit:	See floorplans in addenda of report.		

Emerson Appraisal Company, Inc.

Haile Village Center Condominiums
Project/Building Area Summary - By Tax Parcel

Building Desc. #	Tax Parcel	Address	Year Built Tax Roll	Bedrooms	Bath-Rooms	Unit Finished Area (BAS) SF	Balcony Area	Common Area
(Source: Alachua County Property Appraiser Assessment Information)								
M	06860-513-101	4936 SW 91ST TER UNIT M101	2003	2	2	1,122		572
M	06860-513-102	4936 SW 91ST TER UNIT M102	2003	Commercial	1	1,122		
M	06860-513-201	4936 SW 91ST TER UNIT M201	2003	3	2	1,122	104	572
M	06860-513-202	4936 SW 91ST TER UNIT M202	2003	3	2	1,122	104	
M	06860-513-301	4936 SW 91ST TER UNIT M301	2003	2	2	1,122	104	572
M	06860-513-302	4936 SW 91ST TER UNIT M302	2003	2	2	1,122	104	
N	06860-514-101	4941 SW 91ST TER UNIT N101	2003	Commercial	2	2,310		792
N	06860-514-102	4941 SW 91ST TER UNIT N102	2003	2	2	1,122		
N	06860-514-201	4941 SW 91ST TER UNIT N201	2003	1	1	848	104	792
N	06860-514-202	4941 SW 91ST TER UNIT N202	2003	3	3	1,482	104	
N	06860-514-203	4941 SW 91ST TER UNIT N203	2003	2	2	1,122	104	
N	06860-514-301	4941 SW 91ST TER UNIT N301	2003	1	1	848	104	792
N	06860-514-302	4941 SW 91ST TER UNIT N302	2003	3	3	1,482	104	
N	06860-514-303	4941 SW 91ST TER UNIT N303	2003	2	2	1,122	104	
O	06860-515-101	4833 SW 91ST TER UNIT O101	2003	2	2	1,088		448
O	06860-515-102	4833 SW 91ST TER UNIT O102	2003	Commercial	1	1,088		
O	06860-515-201	4833 SW 91ST TER UNIT O201	2003	2	2	1,088	75	448
O	06860-515-202	4833 SW 91ST TER UNIT O202	2003	2	2	1,088	75	
O	06860-515-301	4833 SW 91ST TER UNIT O301	2003	2	2	1,088	75	448
O	06860-515-302	4833 SW 91ST TER UNIT O302	2003	2	2	1,088	75	
P	06860-516-101	4850 SW 91ST TER APT P101	2003	2	2	1,088		448
P	06860-516-102	4850 SW 91ST TER APT P102	2003	Commercial	1	1,088		
P	06860-516-201	4850 SW 91ST TER APT P201	2003	2	2	1,088	75	448
P	06860-516-202	4850 SW 91ST TER APT P202	2003	2	2	1,088	75	
P	06860-516-301	4850 SW 91ST TER APT P301	2003	2	2	1,088	75	448
P	06860-516-302	4850 SW 91ST TER APT P302	2003	2	2	1,088	75	
Q	06860-517-101	4820 SW 91ST TER APT Q101	2003	Commercial	1	1,088		448
Q	06860-517-102	4820 SW 91ST TER APT Q102	2003	2	2	1,088		
Q	06860-517-201	4820 SW 91ST TER APT Q201	2003	2	2	1,088	75	448
Q	06860-517-202	4820 SW 91ST TER APT Q202	2003	2	2	1,088	75	
Q	06860-517-301	4820 SW 91ST TER APT Q301	2003	2	2	1,088	75	448
Q	06860-517-302	4820 SW 91ST TER APT Q302	2003	2	2	1,088	75	
					SF	36,652	1,940	8,124
					Units	32		

Haile Village Center Condominiums

Project/Building Area Summary - By Building

Building/ Number	Tax Parcel	Address	Year Built Tax Roll	Bedrooms	Bath- Rooms	Unit Finished Area (BAS) SF	Balcony Area	Common Area
(Source: Alachua County Property Appraiser Assessment Information)								
Building								
M	06860-513-101	4936 SW 91ST TER UNIT M101	2003	2	2	1,122		572
M	06860-513-102	4936 SW 91ST TER UNIT M102	2003	Commercial	1	1,122		
M	06860-513-201	4936 SW 91ST TER UNIT M201	2003	3	2	1,122	104	572
M	06860-513-202	4936 SW 91ST TER UNIT M202	2003	3	2	1,122	104	
M	06860-513-301	4936 SW 91ST TER UNIT M301	2003	2	2	1,122	104	572
M	06860-513-302	4936 SW 91ST TER UNIT M302	2003	2	2	1,122	104	
					SF	6,732	416	1,716
					Units	6		
Building								
N	06860-514-101	4941 SW 91ST TER UNIT N101	2003	Commercial	2	2,310		792
N	06860-514-102	4941 SW 91ST TER UNIT N102	2003	2	2	1,122		
N	06860-514-201	4941 SW 91ST TER UNIT N201	2003	1	1	848	104	792
N	06860-514-202	4941 SW 91ST TER UNIT N202	2003	3	3	1,482	104	
N	06860-514-203	4941 SW 91ST TER UNIT N203	2003	2	2	1,122	104	
N	06860-514-301	4941 SW 91ST TER UNIT N301	2003	1	1	848	104	792
N	06860-514-302	4941 SW 91ST TER UNIT N302	2003	3	3	1,482	104	
N	06860-514-303	4941 SW 91ST TER UNIT N303	2003	2	2	1,122	104	
					SF	10,336	624	2,376
					Units	8		
Building								
O	06860-515-101	4833 SW 91ST TER UNIT O101	2003	2	2	1,088		448
O	06860-515-102	4833 SW 91ST TER UNIT O102	2003	Commercial	1	1,088		
O	06860-515-201	4833 SW 91ST TER UNIT O201	2003	2	2	1,088	75	448
O	06860-515-202	4833 SW 91ST TER UNIT O202	2003	2	2	1,088	75	
O	06860-515-301	4833 SW 91ST TER UNIT O301	2003	2	2	1,088	75	448
O	06860-515-302	4833 SW 91ST TER UNIT O302	2003	2	2	1,088	75	
					SF	6,528	300	1,344
					Units	6		
Building								
P	06860-516-101	4850 SW 91ST TER APT P101	2003	2	2	1,088		448
P	06860-516-102	4850 SW 91ST TER APT P102	2003	Commercial	1	1,088		
P	06860-516-201	4850 SW 91ST TER APT P201	2003	2	2	1,088	75	448
P	06860-516-202	4850 SW 91ST TER APT P202	2003	2	2	1,088	75	
P	06860-516-301	4850 SW 91ST TER APT P301	2003	2	2	1,088	75	448
P	06860-516-302	4850 SW 91ST TER APT P302	2003	2	2	1,088	75	
					SF	6,528	300	1,344
					Units	6		
Building								
Q	06860-517-101	4820 SW 91ST TER APT Q101	2003	Commercial	1	1,088		448
Q	06860-517-102	4820 SW 91ST TER APT Q102	2003	2	2	1,088		
Q	06860-517-201	4820 SW 91ST TER APT Q201	2003	2	2	1,088	75	448
Q	06860-517-202	4820 SW 91ST TER APT Q202	2003	2	2	1,088	75	
Q	06860-517-301	4820 SW 91ST TER APT Q301	2003	2	2	1,088	75	448
Q	06860-517-302	4820 SW 91ST TER APT Q302	2003	2	2	1,088	75	
					SF	6,528	300	1,344
					Units	6		
				Total	SF	36,652	1,940	8,124
					Units	32		

Haile Village Center Condominiums – Gainesville, FL (6/9/2025)

SW 91st Terrace facing north

SW 91st Terrace facing south

SW 48th Place facing east

Typical parking lot

Building M front view

Building M side view

Photographs Page 1 of 4

Haile Village Center Condominiums – Gainesville, FL (6/9/2025)

Building M rear view

Building N front view

Building N side view

Building N rear view

Building O front view

Building O side view

Photographs Page 2 of 4

Haile Village Center Condominiums – Gainesville, FL (6/9/2025)

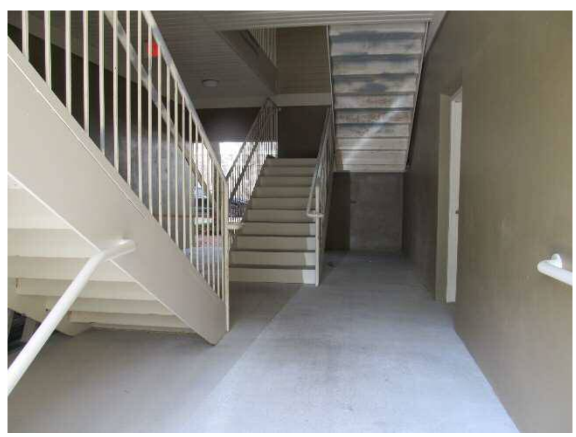
Building O rear view

Building O central stairs common area

Building P front view

Building P side view

Building P rear view



Building P central stairs common area

Photographs Page 3 of 4

Haile Village Center Condominiums – Gainesville, FL (6/9/2025)

Building Q front view

Building Q side view

Building Q rear view

Building Q central stairs common area

PROPERTY DESCRIPTION (CONT'D)

Based upon information provided, all of the exterior maintenance of the buildings and grounds is handled by the owners association and the insurance for the project calls for the owners association to provide insurance for the shell or exterior portions of the building, with the individual unit owners to provide their own insurance for the interior finish items. Essentially, this is the insurance requirements or scope of insurance, as found within the condominium association requirements of the State of Florida. This replacement cost analysis provides a replacement cost estimate for the condominium buildings consistent with the scope of insurance requirements for the State of Florida, as directed by the client. See the "Condominium Association Insurance Scope of Requirements Information" in the addenda of this report.

The project buildings are oriented as shown on the enclosed "Site Plan", which is included in the addenda of the appraisal report, with the individual unit mix and number of units per building summarized as shown on the attached "Project Summary Table by Tax Parcel and Building". The entire project contains a gross building area of about 44,776± square feet, with finished interior condominium area of about 36,652± square feet. Other building area includes the common access corridors, stairwells and balcony area of each of the upper floor units. The building area for the individual condominium units is taken from the condominium documents, as recorded in the public records. See the attached "Project Summary Tables" for more detailed descriptions of the individual units and buildings.

The five buildings that make up the Haile Village Center condominium project were originally built in 2003, indicating an actual age of about 22 years. The project is designed primarily for residential condominium use, but each building has one commercial unit on the ground floor, as shown on the enclosed "Building Sketches" in the addenda. The individual commercial units are mostly open space with a restroom with sink and toilet, with the residential condominium units being a mix of 1 bedroom/1 bath, 2 bedroom/2 bath and 3 bedroom/3 bath units. The building structures are of typical three-story masonry and wood frame or metal frame construction resting on continuous poured concrete foundation system for the ground floor, with a metal frame floor system for the second and third floors. The exterior building finishes consist primarily of synthetic stucco over concrete block on the first floor, with a mix of cementitious siding and stucco finish on the frame for the second and third floors. Currently, the exterior finish of the buildings appear to be in overall good to average condition. The roof structure is of typical hip gable design, with wood truss construction and asphalt shingle roof cover. Generally, the project has good appearance and has an above average level of maintenance for the exterior of the buildings and common area.

Interior finishes of the typical condominium unit is gypsum board walls and ceiling finishes, with carpet and/or ceramic tile flooring throughout most of the unit. The kitchen and bathroom areas have ceramic tile floor covers and the kitchen is typically equipped with a double stainless steel sink, slide-in electric range/oven (30 inch standard), microwave oven, refrigerator and dishwasher. Each unit is heated and cooled by a central heating/air conditioning unit (electric) and each unit is equipped with washer and dryer hookups.

Obviously, the units have not been inspected on the interior and the interior finish and unit appliances could vary. However, based upon the condominium shell structure replacement cost estimate, these items are not included anyway for the replacement cost estimate. The interior finish items and mechanical systems would be included as part of a separate individual homeowners policy in addition to the building structure being covered by the owners association. The replacement cost estimate is for the residential building improvements only. The common amenities, including driveways, asphalt/concrete paving, sidewalks, landscaping and other common area improvements, are not included for the replacement cost estimate.

The entire project is estimated to contain 32 units oriented in 5 buildings containing about 36,652± square feet of finished area. The project is estimated to have building and unit square footage, as summarized on the attached "Project Summary Table By Tax Parcel and Building" and "Property Summary Table".

See attached "Summary Tables" and "Photographs".

ANALYSIS CONCLUSIONS

The purpose of this appraisal analysis is to estimate the replacement cost new for the building improvements only, associated with the Haile Village Center Condominium Project. The intended use is to assist the client in making a business/insurance coverage decision concerning the subject project.

For the appraisal analysis, I have performed a replacement cost estimate utilizing the Marshall & Swift/CoreLogic Cost Valuation Service, which is a recognized leader for current and accurate replacement/reconstruction cost estimates for similar condominium or multiple family residential buildings. Marshall & Swift/CoreLogic is the largest supplier of residential and commercial property valuation solutions to the property and casualty insurance sector in North America. The Marshall & Swift Cost/CoreLogic Service is regularly utilized by the appraiser for estimating reconstruction or replacement costs for similar multiple family residential properties in the North Florida area and in the appraiser's opinion, has cost information that is representative of cost levels in the local marketplace. The methodology applied for the appraisal service is to estimate the replacement cost new for the buildings utilizing the Marshall & Swift Cost Information through their online cost service.

Generally, in estimating a replacement cost for a similar residential building, the most accurate method would be to obtain actual construction bids from local building contractors to arrive at a range of construction cost or contract bids for the property. This is a very lengthy and expensive process and, typically, cost service companies, like Marshall & Swift, are relied upon in the marketplace to provide cost effective replacement or reconstruction cost estimates for similar buildings. Acquiring actual construction bids in estimating the replacement cost was beyond the scope of this analysis and consistent with the client's instructions.

The construction cost estimate is for the buildings and does not include any site improvements for the property. The site improvements would include sidewalks, asphalt/concrete driveway and parking lot areas, fencing and other non-residential or common area building improvements. Building improvements include the shell structure of the residential building consistent with condominium association requirements for insurance, as per the State of Florida Statutes. As described, the scope of property or casualty insurance that a condominium association must obtain must exclude all personal property within the unit or limited common elements, and floor, wall and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, (including curtains, drapes, blinds, hardware, and similar window treatment components), or replacements of any of the foregoing, which are located within the boundaries of the unit and serve only such unit. Such property and any insurance thereupon are the responsibility of the unit owner. See the "Florida Statutes Scope of Insurance Information" in the addenda of this report.

Essentially, in this analysis, the replacement cost estimate is for the shell building structure consistent with the Florida Statute requirements for Association Insurance Coverage. The interior finish items, which are not covered by the association, need to be covered by a separate owner's policy by each individual owner or residential unit. See the definition of replacement cost and the excluded items in the Florida Statutes Information included in the addenda of this report.

The replacement cost estimate for the residential buildings is based upon the Marshall & Swift/CoreLogic shell structure definition. The Marshall & Swift/CoreLogic cost estimate for the residential buildings is based upon the use classification of "1335-condominium, without interior finishes", as described by the "Marshall & Swift Cost Information" in the addenda of the report. The cost or quality ranking for the buildings was estimated at 2.5 (average/superior). The replacement cost new estimate is for the existing buildings in their current configuration and, to the extent possible, with the same or similar building materials.

ANALYSIS CONCLUSIONS (CONT'D)

Any potential user of this report should be aware that construction costs (including labor and materials) can vary widely depending upon circumstances at the time. The analysis does not take into consideration any remodeling and/or demolition costs for partial construction of the building and/or demolition costs for the total destruction of the building. This is simply the estimated replacement cost for the buildings improvements, based upon the Marshall & Swift definition. Also, the analysis is completed assuming that the construction market is in balance with an adequate number of building contractors and availability of materials so that supply and demand of labor and materials is generally in balance and available in the marketplace. Natural disasters and other extreme events can cause short term price fluctuations in labor and building materials, which can substantially affect the replacement/reconstruction cost estimates depending upon the circumstances at the time. This analysis provides a replacement cost for the building as of the June 9, 2025 time period based upon a stable construction market that is in balance. See the Special Appraisal Assumptions section of this report for a more detailed description of the framework associated with the replacement cost estimate.

For the appraisal assignment, I have prepared a Marshall & Swift/CoreLogic online cost report for the typical residential buildings that make up the project. As shown on the attached "Marshall & Swift/CoreLogic Cost Report", the total replacement cost, for the 5 residential buildings, is estimated at $5,404,000 (rounded), as summarized on the attached "Building Replacement Cost Summary Table". For a detailed breakdown of the estimated replacement cost for the buildings, see the "Marshall & Swift/CoreLogic Cost Summary Sheets".

In summary, the analysis indicates replacement cost for the subject project as follows.

Total Replacement Cost **(by Marshall & Swift Cost Data)**	**$5,404,000**

See attached "Replacement Cost Summary Table".

The enclosed appraisal report has been made consistent with the enclosed Special Appraisal Assumptions concerning 1) replacement cost, 2) Marshall & Swift/CoreLogic cost information and 3) market conditions, as well as, the General Assumptions and Limiting Conditions and Appraisal Certification. Other information is contained in the appraiser's file for this assignment, is an integral part of the replacement cost estimate and is incorporated herein by reference.

Haile Village Center Condominiums
Building Replacement Cost Summary

Residential Buildings	#		Replacement Cost/Bldg.			Indicated Cost (1)
M	1	Bldgs. @	$1,022,494	Per Bldg.	=	$1,022,494
N	1	Bldgs. @	$1,461,662	Per Bldg.	=	$1,461,662
O	1	Bldgs. @	$973,278	Per Bldg.	=	$973,278
P	1	Bldgs. @	$973,278	Per Bldg.	=	$973,278
Q	1	Bldgs. @	$973,278	Per Bldg.	=	$973,278

	5	Bldgs.	$1,080,798	Per Bldg.	
Replacement Cost Residential Buildings			$168,875	Per unit	$5,403,990
			$147.44	Per SF	
Other: None					$0
Total Replacement Cost					$5,403,990
				Rounded	$5,404,000
Estimated Replacement Cost					**$5,404,000**
Date of Estimate:					6/9/2025

(1) <u>Residential/Commercial Buildings Marshall & Swift Replacement Cost</u>
1335 Condominium ,without interior finishes

CoreLogic

Valuation Standard Report

Marshall & Swift Cost Report

6/11/2025

VALUATION

Valuation Number:	ESTIMATE-0000178	Effective Date:	06/11/2025
Value Basis:	New Construction	Expiration Date:	06/11/2026
		Estimate Expiration Date:	09/09/2025
		Cost as of:	04/2025
		Valuation Modified Date:	06/11/2025

BUSINESS

Haile Village Center Association

4820 SW 91ST TER

GAINESVILLE, FL 32608 USA

LOCATION 1 - Haile Village Center Association

Haile Village Center Association	Climatic Region:	3 - Warm
4820 SW 91ST TER	High Wind Region:	2 - Moderate Damage
GAINESVILLE, FL 32608 USA	Seismic Zone:	1 - No Damage

BUILDING M - Building M

Building M

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	3
Gross Floor Area:	8,448 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.5 - Average/Superior		
Year Built:	2003		

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included

SUMMARY OF COSTS	Replacement	Exclusion

CoreLogic

Valuation Standard Report

Marshall & Swift Cost Report

Policy Number: ESTIMATE-0000178 6/11/2025

SUMMARY OF COSTS	Replacement	Exclusion
SUPERSTRUCTURE		
Site Preparation	$817	
Foundations	$47,939	
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	$356,217	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	$255,996	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	$253,032	
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	$94,016	
SUBTOTAL RC	$1,008,017	
ADDITIONS		
Building Items		$14,477
Total Additions	$14,477	
TOTAL RC Building M	**$1,022,494**	

TOTAL RC BUILDING M Building M	**$1,022,494**

BUILDING N - Building N

Building N

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	3
Gross Floor Area:	12,712 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.5 - Average/Superior		
Year Built:	2003		

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent

	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included

SUMMARY OF COSTS	Replacement	Exclusion
SUPERSTRUCTURE		
Site Preparation	$1,229	
Foundations	$65,166	
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	$482,773	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	$379,085	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	$370,223	
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	$141,470	
SUBTOTAL RC	$1,439,947	
ADDITIONS		
Building Items		$21,715
Total Additions	$21,715	
TOTAL RC Building N	**$1,461,662**	

TOTAL RC BUILDING N Building N	**$1,461,662**

BUILDING O - Building O

Building O

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	3
Gross Floor Area:	7,872 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.5 - Average/Superior		

Year Built: 2003

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included

SUMMARY OF COSTS	Replacement	Exclusion
SUPERSTRUCTURE		
Site Preparation	$761	
Foundations	$45,510	
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	$343,438	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	$239,339	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	$246,184	
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	$87,606	
SUBTOTAL RC	$962,838	
ADDITIONS		
Building Items		$10,440
Total Additions	$10,440	
TOTAL RC Building O	**$973,278**	
TOTAL RC BUILDING O Building O	**$973,278**	

	Replacement	Sq.Ft.	$/Sq.Ft.
LOCATION TOTAL, Location 1	**$3,457,435**	**29,032**	**$119**

	Replacement	Sq.Ft.	$/Sq.Ft.
VALUATION GRAND TOTAL	**$3,457,435**	**29,032**	**$119**

CoreLogic

Valuation Standard Report

Marshall & Swift Cost Report

EQUIPMENT REPORT

Policy Number: ESTIMATE-0000178 6/11/2025

VALUATION

Valuation Number:	ESTIMATE-0000178	Effective Date:	06/11/2025
Value Basis:	New Construction	Expiration Date:	06/11/2026
		Estimate Expiration Date:	09/09/2025
		Cost as of:	04/2025
		Valuation Modified Date:	06/11/2025

BUSINESS

Haile Village Center Association

4820 SW 91ST TER

GAINESVILLE, FL 32608 USA

LOCATION 1 - Haile Village Center Association

Haile Village Center Association

4820 SW 91ST TER

GAINESVILLE, FL 32608 USA

Equipment: Building items and site improvements

	Replacement	Depreciated
Building M, Building M		
Building Items		
Balconies		
(4) Balconies, Steel frame	$14,477	$14,477
Building N, Building N		
Building Items		
Balconies		
(6) Balconies, Steel frame	$21,715	$21,715
Building O, Building O		
Building Items		
Balconies		
(4) Balconies, Steel frame	$10,440	$10,440
LOCATION 1 - Haile Village Center Association TOTAL	**$46,632**	**$46,632**
TOTAL	**$46,632**	**$46,632**

End of Report

SPECIAL APPRAISAL ASSUMPTIONS

This appraisal analysis and conclusions are contingent upon the following Assumptions and/or Conditions. The use of these hypothetical conditions and extraordinary assumptions may have affected the value conclusions and other assignment results.

Hypothetical Conditions

(That which is contrary to what exists but is supposed for purposes of analysis).

None.

Extraordinary Assumptions

(An assumption directly related to a specific assignment which, if found to be false, could alter the appraiser's opinions or conclusions).

1) Replacement Cost

The replacement cost estimate for the residential buildings is based upon Marshall & Swift cost data only. An analysis of actual construction bids by licensed contractors in the local area may indicate a higher or lower cost for the shell structure of the buildings. The replacement cost estimate is for the existing building improvements in their current configuration and with the same or similar materials. The replacement cost estimate is for the shell structure of the building only, excluding many finish and mechanical system items, as described in the report. To the extent possible, the "shell" replacement cost analysis has been made consistent with the insurance requirements of condominium associations for the shell structure of the building, consistent with the State of Florida Statutes. The replacement cost is based upon the current time frame as of June 9, 2025 and any potential user of this report should be aware that construction costs are constantly changing depending upon market conditions.

2) Marshall & Swift Information

The replacement cost estimate for the subject residential buildings is based entirely on the Marshall & Swift Company cost information through their BVS Express Online Cost Service and Commercial Cost Manual. The analysis is based on the Marshall & Swift occupancy description of "Occupancy 1335 - Condominium, without Interior Finishes" for the residential buildings.

3) Market Conditions

The replacement cost estimate for the subject residential buildings is made based upon an assumption that the construction market is in balance in the local marketplace. The analysis specifically assumes that there is an adequate number of building contractors and availability of building materials to allow for a normal bidding process in a stable market. Any potential user of this report should be aware that depending upon circumstances (including natural disasters, availability of labor, materials and/or other factors), construction costs can substantially increase or decrease depending upon market conditions. The analysis assumes a stable or in balance market where there is an adequate supply of building contractors and materials to allow construction of the subject buildings on a normal market construction basis/time frame.

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal has been made with the following assumptions and limiting conditions:

1. The conclusions and opinions expressed in this report apply to the date of value set forth in the report and letter of transmittal. The dollar amount of any value opinion or conclusion rendered or expressed in this report is based upon the economic period and purchasing power of the American dollar existing on the date of value.
2. The appraiser assumes no responsibility for economic, physical or demographic factors which may affect or alter the opinions in this report if said economic, physical or demographic factors were not present as of the date of the report and/or letter of transmittal accompanying this report. The forecasts, projections, or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to changes with future conditions. The appraiser is not obligated to predict future political, economic or social trends.
3. In preparing this report, the appraiser was required to rely on information furnished by other individuals or found in previously existing records and/or documents. Unless otherwise indicated, such information is presumed to be reliable. However, no warranty, either express or implied, is given by the appraiser for the accuracy of such information and the appraiser assumes no responsibility for information relied upon later found to have been inaccurate. The appraiser reserves the right to make such adjustments to the analysis, opinions and conclusions set forth in this report as may be required by consideration of additional data or more reliable data that may become available.
4. No opinion as to the title of the subject property is rendered. Data related to ownership and legal description was obtained from County Public Records and/or the client and is considered reliable. Title is assumed to be good and marketable, unless otherwise stated, and free and clear of all liens, encumbrances, easements and restrictions, except those specifically discussed in the report. The property is appraised assuming it to be under responsible ownership and competent property management, and available for its highest and best use.
5. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, ground water or structures that render the subject property more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
6. Unless otherwise stated, the subject property is appraised assuming it to be in full compliance with all applicable zoning and use regulations and restrictions, unless a non-conformity has been described in the appraisal report.
7. It is assumed that all required licenses, permits, certificates of occupancy, consents or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
8. No engineering surveys or studies have been made by the appraiser. All engineering studies or information provided by other sources is assumed to be correct. Except as specifically stated, data relative to size and area of the subject property was taken from sources considered reliable. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless expressly noted in the report.
9. No opinion is expressed as to the value of subsurface oil, gas or mineral rights or whether the property is subject to surface entry for the exploration or removal of such materials, except as is expressly stated.
10. Maps, drawings and other illustrative material in this report are included only to help the reader visualize the property. They should not be considered as surveys or relied upon for any other purpose, nor should they be removed from, reproduced or used apart from the report.

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

11. No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
12. The physical condition of the improvements is based upon visual viewing. No liability is assumed for the soundness of the structure, if any, since no engineering tests were made of the building.
13. The distribution, if any, of the total valuation in this report between land, improvements, equipment or any business value or good will applies only under the stated program of utilization. The separate values allocated for land, buildings and other components must not be used in conjunction with any other appraisal and are invalid if so used.
14. Possession of this report, or a copy of it, does not carry with it the right of publication. Without the written consent of the appraiser, this report may not be used for any purpose by any person other than the party to whom it is addressed. In any event, this report may be used only with proper written qualification and only in its entirety for its stated intended use.
15. The appraiser's duties, pursuant to his/her employment to make the appraisal, are complete upon delivery and acceptance of the appraisal report.
16. The appraiser, by reason of this appraisal, is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
17. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the previous written consent of the appraiser and/or of the client; nor shall it be conveyed by any including the client to the public through advertising, public relations, news, sales or media, without the written consent and approval of the author, particularly as to valuation conclusions, the identity of the appraiser, or a firm with which he is connected, or any reference to any professional society or institute or any initialed designations conferred upon with the appraiser.
18. The intended use of this appraisal report and the intended user(s) are described in the scope of work section of the appraisal. This appraisal may not be appropriate for other use(s) or user(s).
19. The appraiser has not been provided any information regarding the presence of any material or substance on or in any portion of the subject property or improvements thereon, which material or substance possesses or may possess toxic, hazardous and/or other harmful and/or dangerous characteristics. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property or in proximity that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field, if desired.
20. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. The appraiser(s) have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity of the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since the appraiser(s) have no direct evidence relating to this issue, I (we) did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.

Rev. 7/20

APPRAISAL CERTIFICATION

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

Required USPAP Disclosures:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. 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, except as follows: None.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
9. I have made a personal inspection (type of viewing described below) of the property that is the subject of this report.
10. No one provided significant real property appraisal assistance to the person(s) signing this certification. (If there are exceptions, the name of each individual providing significant real property appraisal assistance must be stated, see below.)

Financial Institution Disclosures:

11. This appraisal was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
12. The appraisers completing this analysis have complied with USPAP appraisal standards including the competency provision.

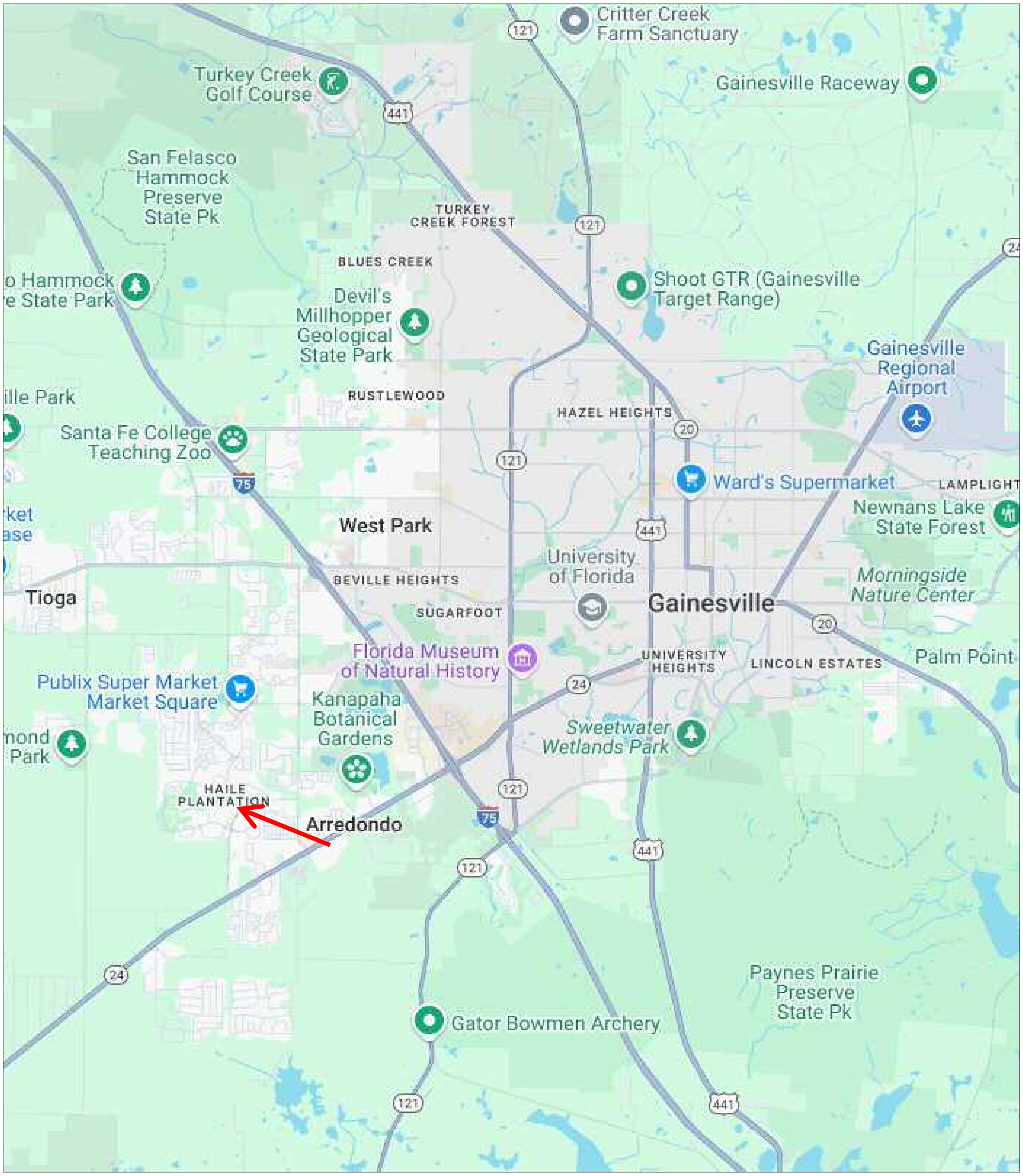
Appraisal Institute Disclosures:

13. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
14. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
15. As of the date of this report, William Emerson, MAI, has completed the continuing education program of the Appraisal Institute.

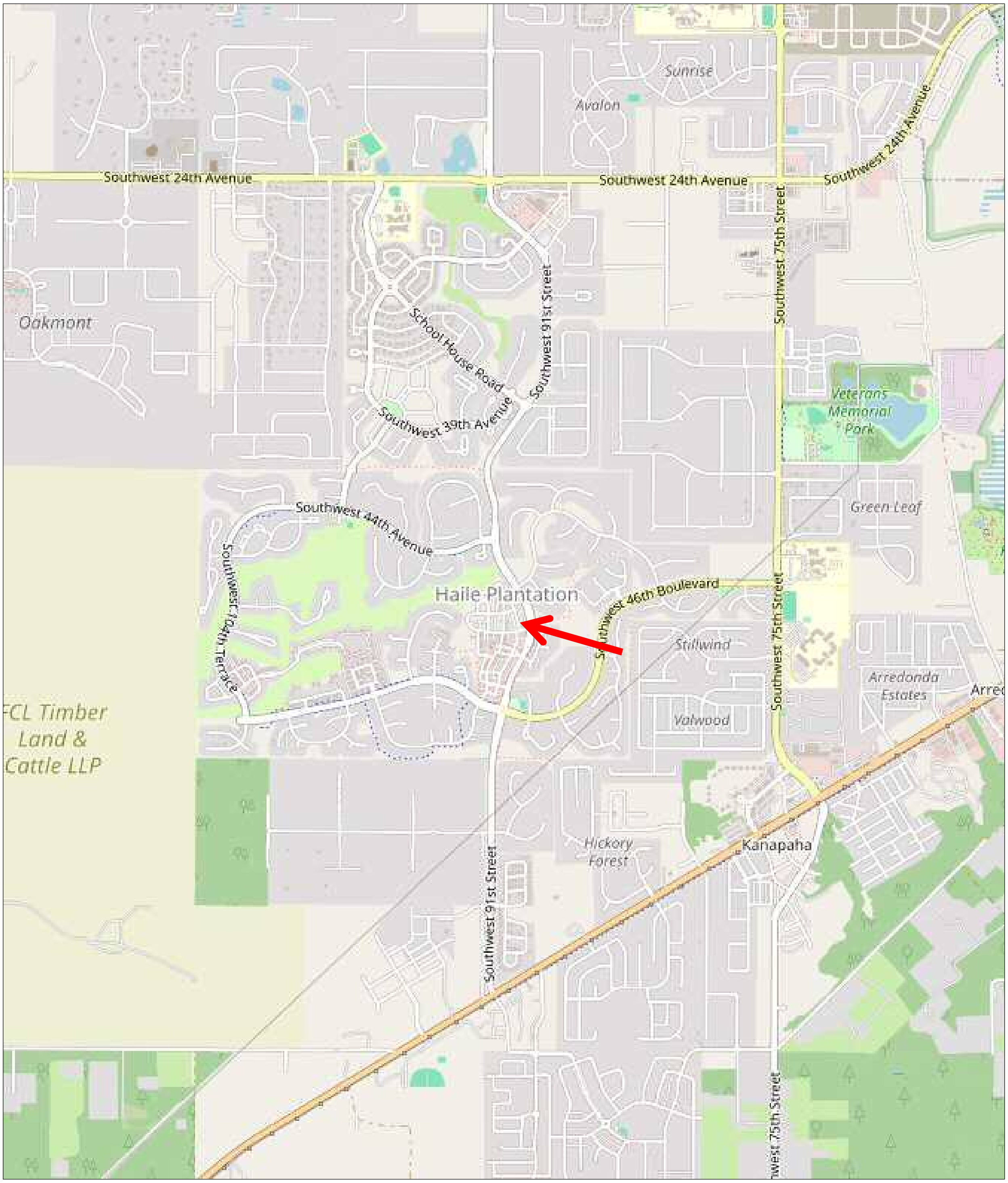
Property: Haile Village Center Condominium Project
4820-4941 Southwest 91st Terrace
Gainesville, FL 32608

William Emerson, MAI
State Certified General Real Estate Appraiser RZ248
Personally Viewed Exterior of Property (6/9/25)

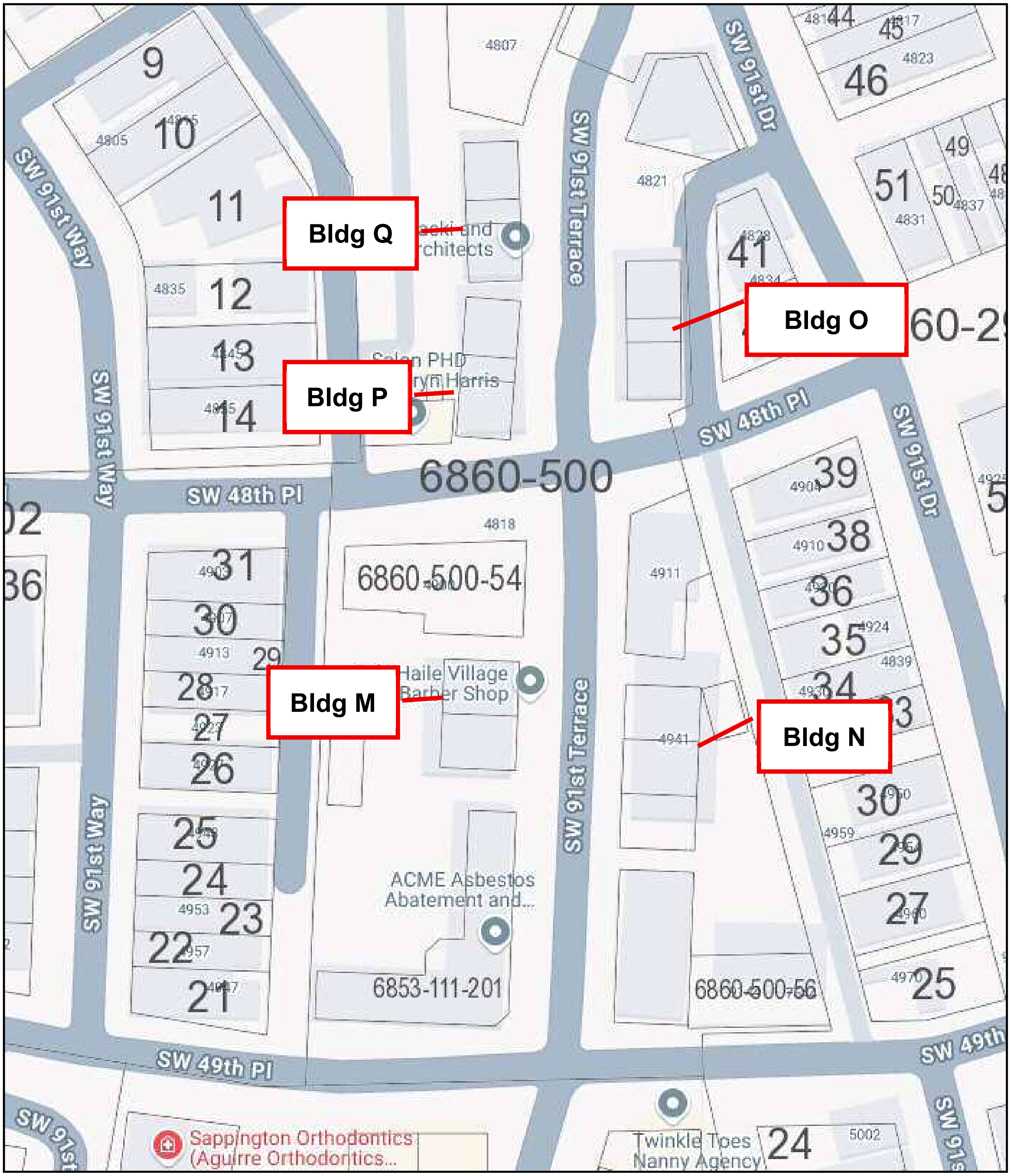
Rev. 7/20



Location Map



Neighborhood Map



Tax Parcel Map

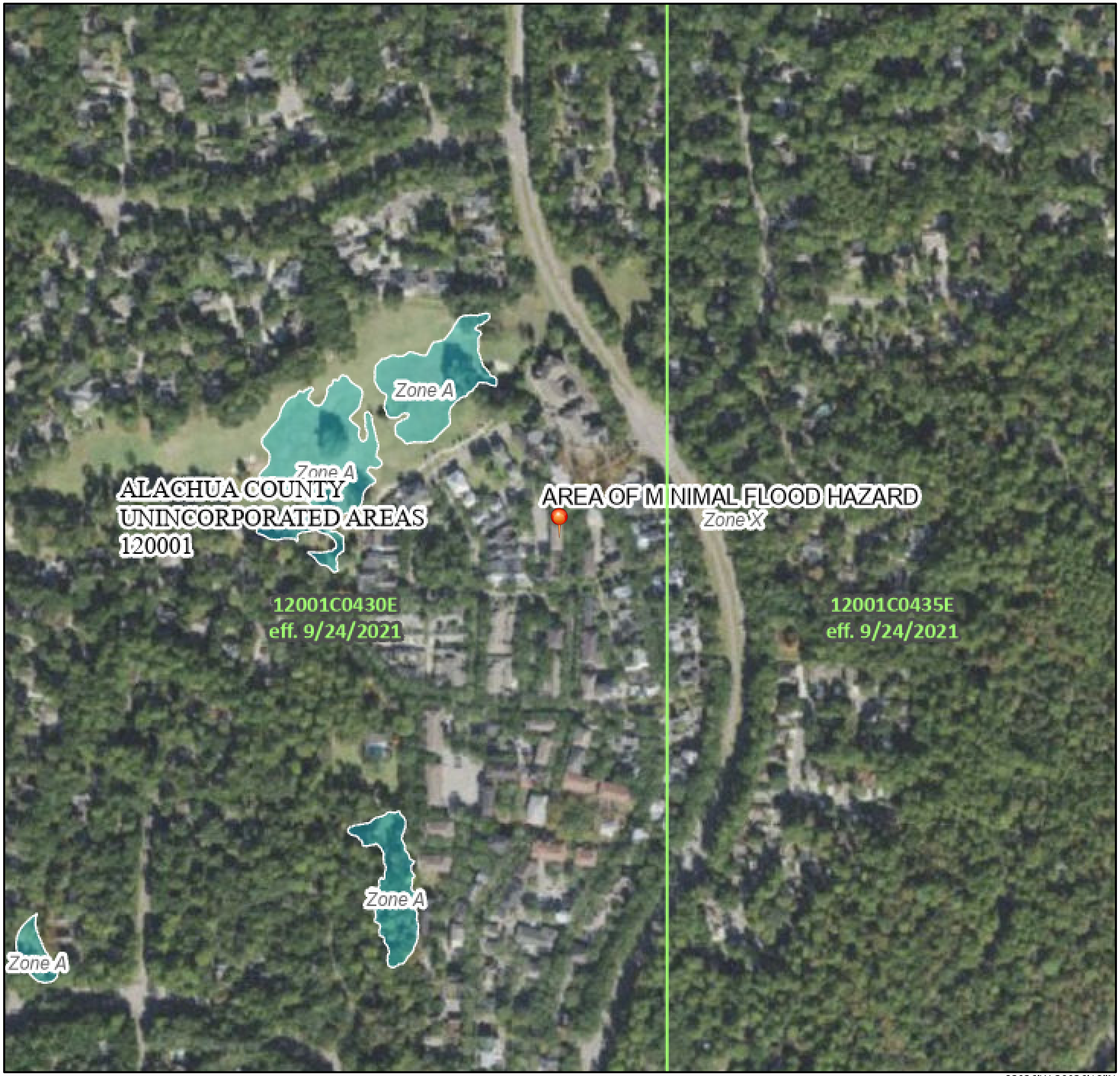
Aerial Photograph 1

Aerial Photograph 2

National Flood Hazard Layer FIRMette

FEMA

82°26'37"W 29°36'49"N



82°26'W 29°36'18"N

Feet

0 250 500 1,000 1,500 2,000

1:6,000

Basemap Imagery Source: USGS National Map 2023

Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS

- Without Base Flood Elevation (BFE) *Zone A, V, A99*
- With BFE or Depth *Zone AE, AO, AH, VE, AR*
- Regulatory Floodway

OTHER AREAS OF FLOOD HAZARD

- 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile *Zone X*
- Future Conditions 1% Annual Chance Flood Hazard *Zone X*
- Area with Reduced Flood Risk due to Levee. See Notes. *Zone X*
- Area with Flood Risk due to Levee *Zone D*

OTHER AREAS

- NO SCREEN Area of Minimal Flood Hazard *Zone X*
- Effective LOMRs
- Area of Undetermined Flood Hazard *Zone D*

GENERAL STRUCTURES

- Channel, Culvert, or Storm Sewer
- Levee, Dike, or Floodwall

OTHER FEATURES

- B 20.2 17.5 Cross Sections with 1% Annual Chance Water Surface Elevation
- 8 Coastal Transect
- 513 Base Flood Elevation Line (BFE)
- Limit of Study
- Jurisdiction Boundary
- Coastal Transect Baseline
- Profile Baseline
- Hydrographic Feature

MAP PANELS

- Digital Data Available
- No Digital Data Available
- Unmapped

N

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 5/23/2025 at 2:36 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

Condominium Book 3 page 87

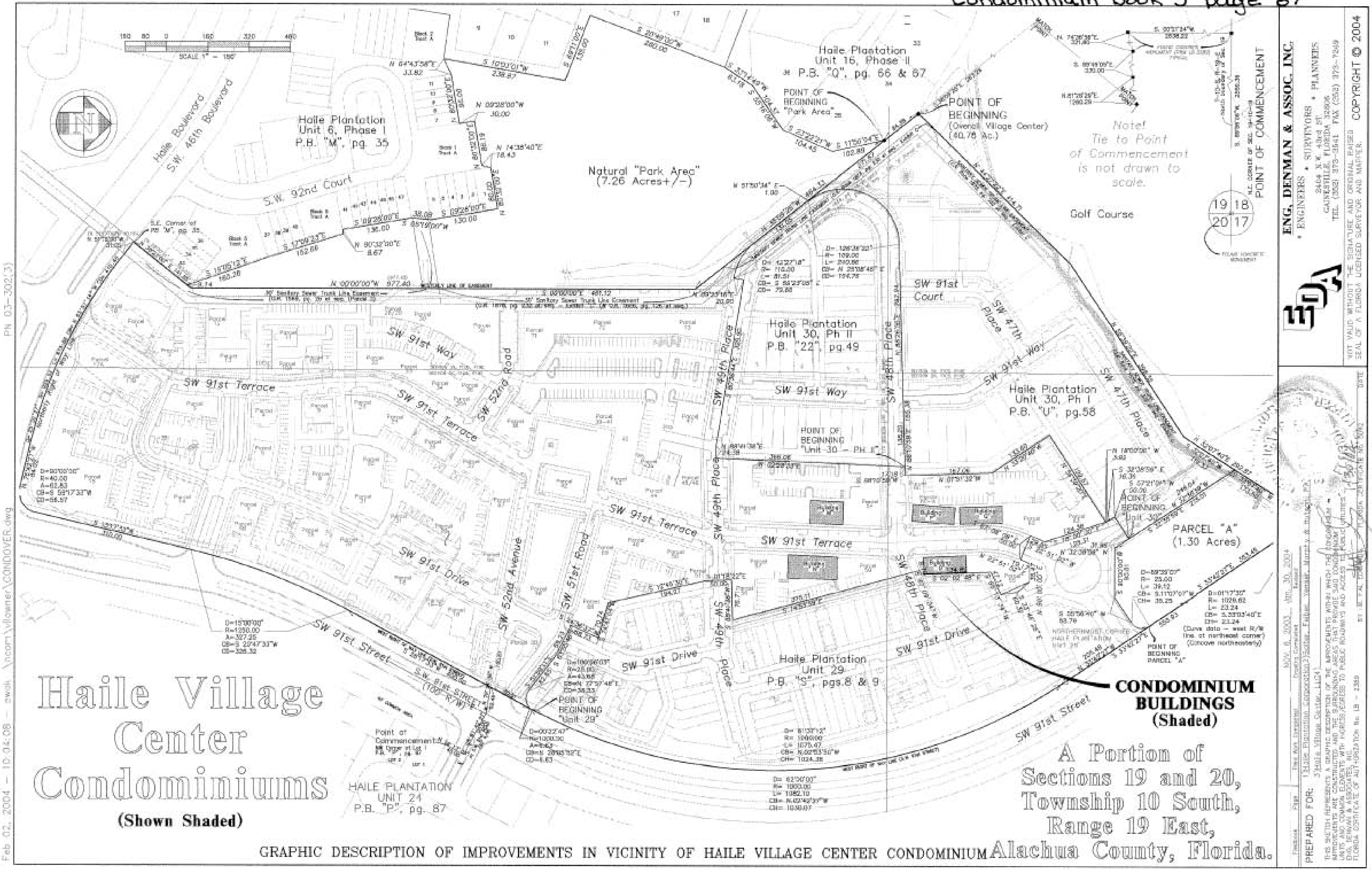


EXHIBIT A-2

Clerk of Circuit Court: J.K. "Buddy" Irby Clerk

Recorded this 30th day of April, 2004 Debra DeMarsh Deputy Clerk

Condominium Book 3

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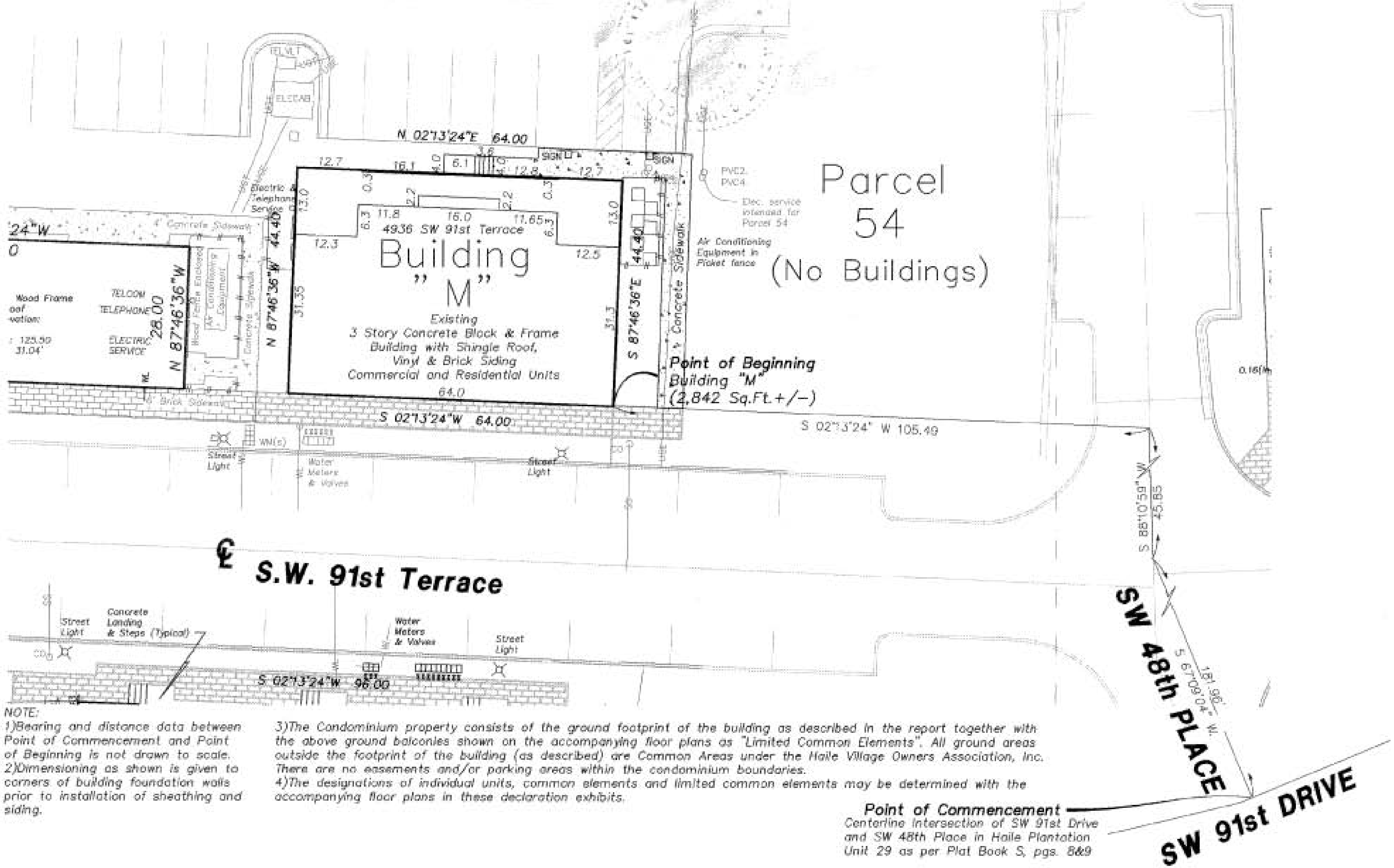


NOTE:
1) Bearing and distance data between Point of Commencement and Point of Beginning is not drawn to scale.
2) Dimensioning as shown is given to corners of building foundation walls prior to installation of sheathing and siding.
3) The Condominium property consists of the ground footprint of the building as described in the report together with the above ground balconies shown on the accompanying floor plans as "Limited Common Elements". All ground areas outside the footprint of the building (as described) are Common Areas under the Haile Village Owners Association, Inc. There are no easements and/or parking areas within the condominium boundaries.
4) The designations of individual units, common elements and limited common elements may be determined with the accompanying floor plans in these declaration exhibits.

Map of Boundary Survey and
Plot Plan of Building 'M' at Haile Village Center Condominiums
Alachua County, Florida.

NOTE: 1) LINEWORK SHOWN IN LIGHT SCREENING IS FROM DESIGN DRAWINGS FOR ORIENTATION ONLY AND IS NOT FIELD LOCATED.
2) ALL IMPROVEMENTS SHOWN ON CONDOMINIUM PROPERTY ARE EXISTING IMPROVEMENTS.

SEE REPORT OF BOUNDARY SURVEY OF BUILDING "M" AT HAILE VILLAGE CENTER SEC. 20, TWP. 10 S, RGE. 19 E, ALACHUA COUNTY, FLORIDA, PROJECT NO. 03-302 DATED: 01/28/04. THIS SURVEY MAP AND ATTACHED REPORT IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER, WHICH CAN BE FOUND ON THE REPORT. THE MAP AND REPORT ARE FULL AND COMPLETE ONLY WHEN REVIEWED TOGETHER.

SCALE 1" = 20'

PROJECT NUMBER:	DRAWN BY:	CHECKED BY:	SURVEY DATE:	DRAWING COMPLETE:	FIELD BOOK:
03-302	HE	HE	01/28/04	01/30/04	HP102/& L/L1

PREPARED FOR:
1) HAILE VILLAGE CENTER, LLC.
2) ATTORNEYS' TITLE INSURANCE FUND, INC.
3) SALTER, FEIBER, YENSER, MURPHY & HUTSON
4)

A SURVEY OF THE TYPE DESCRIBED HEREON WAS PERFORMED WHICH MEETS THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 61G17-6, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027 (2003), FLORIDA STATUTES.
THIS SURVEY DEPICTS THE SITE CONDITIONS AS OF 01/28/04.
ENG, DENMAN & ASSOCIATES, INC. BY: W. HAL EDWARDS, PLS 3963
FLORIDA CERTIFICATE OF AUTHORIZATION No. LB-2389 DATE: 4/30/04

ENG, DENMAN & ASSOC. INC.
* ENGINEERS * SURVEYORS * PLANNERS
2404 N.W. 43rd ST.
GAINESVILLE, FLORIDA 32606
TEL (352) 373-3541 FAX (352) 373-7249

PN 03-302

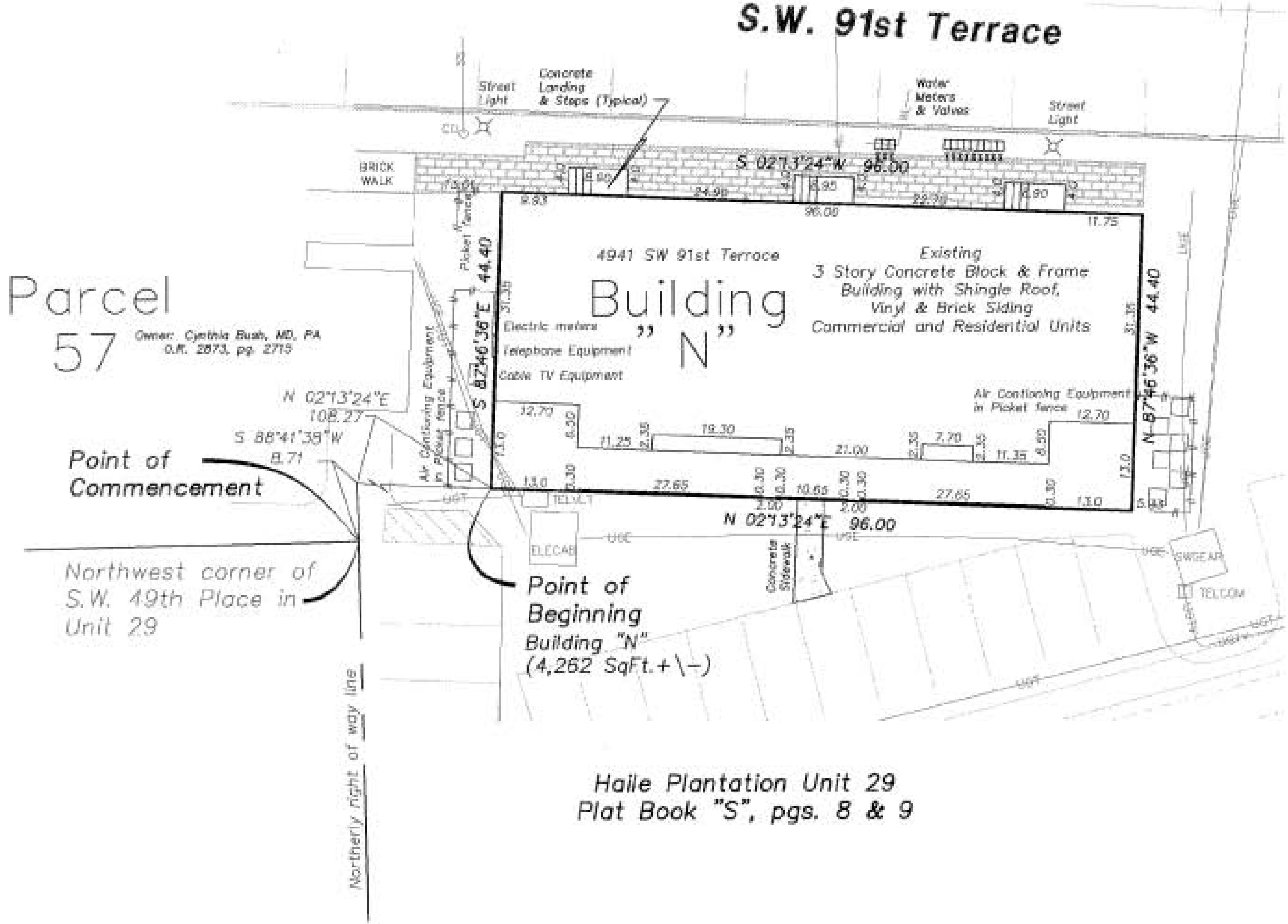
Apr 29, 2004 - 11:56:32 - ewak \hcom\villowner\TEACHERS.dwg view: PSPLT_53-M

EXHIBIT A-3

Clerk of Circuit Court: ______________, Clerk

Recorded this ___ day of ________, 2004 ______________, Deputy Clerk

Condominium Book 3
Page 89



NOTE:
1)Bearing and distance data between Point of Commencement and Point of Beginning is not drawn to scale.
2)Dimensioning as shown is given to corners of building foundation walls prior to installation of sheathing and siding.

3)The Condominium property consists of the ground footprint of the building as described in the report together with the above ground balconies shown on the accompanying floor plans as "Limited Common Elements". All ground areas outside the footprint of the building (as described) are Common Areas under the Haile Village Owners Association, Inc. There are no easements and/or parking areas within the condominium boundaries.
4)The designations of individual units, common elements and limited common elements may be determined with the accompanying floor plans in these declaration exhibits.

Map of Boundary Survey and
Plot Plan of Building 'N' at Haile Village Center Condominiums
Alachua County, Florida.

NOTE: 1) LINEWORK SHOWN IN LIGHT SCREENING IS FROM DESIGN DRAWINGS FOR ORIENTATION ONLY AND IS NOT FIELD LOCATED.
2) ALL IMPROVEMENTS SHOWN ON CONDOMINIUM PROPERTY ARE EXISTING IMPROVEMENTS.

SEE REPORT OF BOUNDARY SURVEY OF BUILDING "N" AT HAILE VILLAGE CENTER SEC. 20 TWP. 10 S. RGE. 19 E. ALACHUA COUNTY, FLORIDA PROJECT NO. 03-302 DATED: 01/28/04. THIS SURVEY MAP AND ATTACHED REPORT IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER, WHICH CAN BE FOUND ON THE REPORT. THE MAP AND REPORT ARE FULL AND COMPLETE ONLY WHEN REVIEWED TOGETHER.

SCALE 1" = 20'

PROJECT NUMBER:	DRAWN BY:	CHECKED BY:	SURVEY DATE:	DRAWING COMPLETE:	FIELD BOOK:
03-302	HE	HE	01/28/04	01/30/04	HP102/L.Lf.

PREPARED FOR: 1) HAILE VILLAGE CENTER, LLC. 2) ATTORNEYS' TITLE INSURANCE FUND, INC. 3) SALTER, FEIBER, YEAGER, MURPHY & HUTSON

ENG, DENMAN & ASSOC. INC.
ENGINEERS * SURVEYORS * PLANNERS
2404 N.W. 43rd ST.
GAINESVILLE, FLORIDA 32606
TEL. (352) 373-3541 FAX (352) 373-7249

EXHIBIT A-4

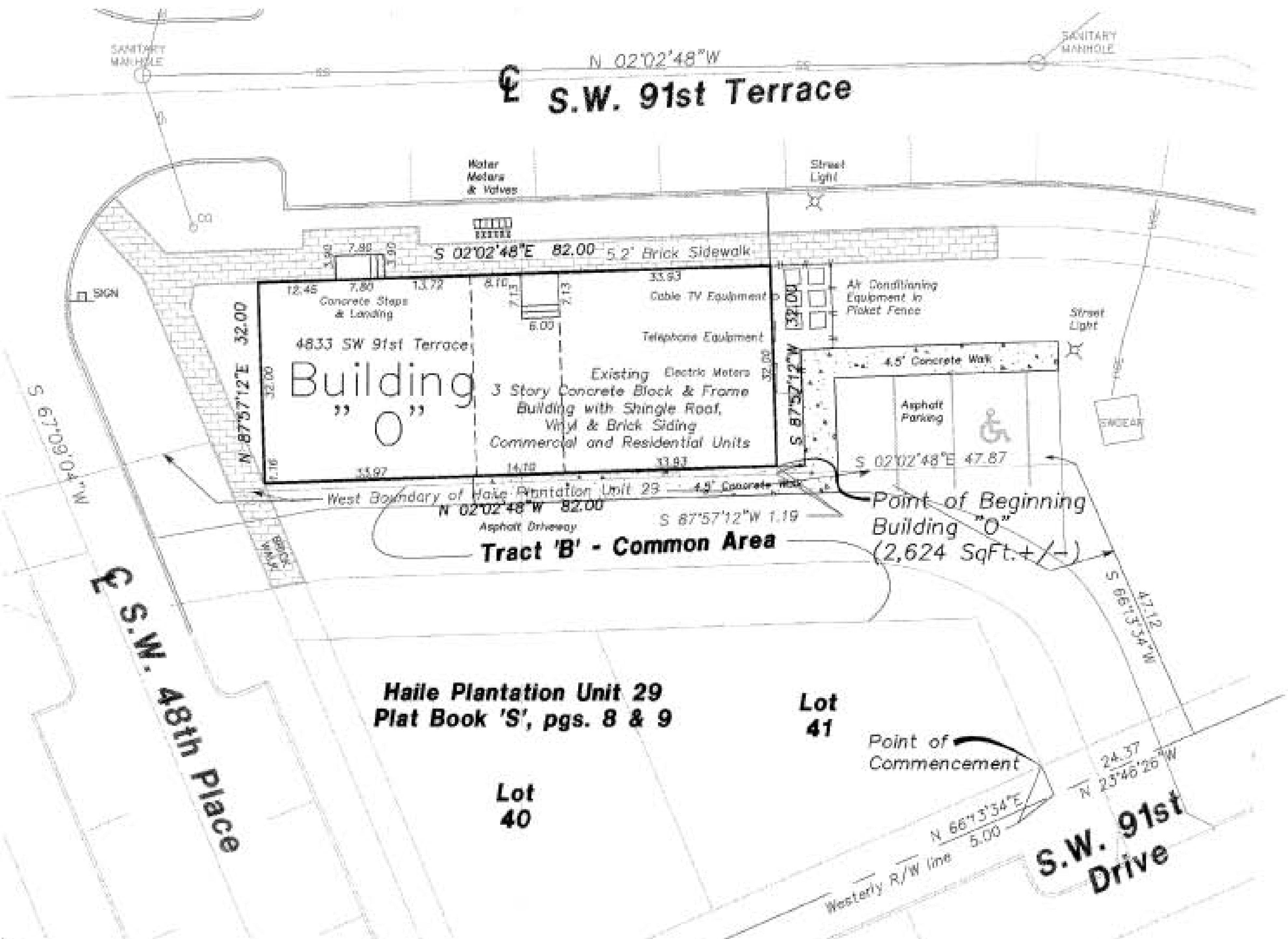
PN 03-302

Apr 29, 2004 - 11:55:03 - ewok \ncom\vlowner\TEACHERS.dwg view: PSPLT_58-N

Clerk of Circuit Court:
Recorded this ___ day of ________, 2004

________________, Clerk
________________, Deputy Clerk

Condominium Book 3
Page 90



NOTE:
1)Bearing and distance data between Point of Commencement and Point of Beginning is not drawn to scale.
2)Dimensioning as shown is given to corners of building foundation walls prior to installation of sheathing and siding.

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4)The designations of individual units, common elements and limited common elements may be determined with the accompanying floor plans in these declaration exhibits.

Map of Boundary Survey and
Plot Plan of Building 'O' at Haile Village Center Condominiums
Alachua County, Florida.

NOTE: 1) LINEWORK SHOWN IN LIGHT SCREENING IS FROM DESIGN DRAWINGS FOR ORIENTATION ONLY AND IS NOT FIELD LOCATED.
2) ALL IMPROVEMENTS SHOWN ON CONDOMINIUM PROPERTY ARE EXISTING IMPROVEMENTS.

SEE REPORT OF BOUNDARY SURVEY OF BUILDING "O" AT HAILE VILLAGE CENTER SEC. 20, TWP. 10 S, RGE. 19 E, ALACHUA COUNTY, FLORIDA, PROJECT NO. 03-302 DATED: 01/28/04. THIS SURVEY MAP AND ATTACHED REPORT IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER, WHICH CAN BE FOUND ON THE REPORT. THE MAP AND REPORT ARE FULL AND COMPLETE ONLY WHEN REVIEWED TOGETHER.

FIELD BOOK:	HP102/LL4
DRAWING COMPLETE:	01/30/04
SURVEY DATE:	01/28/04
CHECKED BY:	HE
DRAWN BY:	HE
PROJECT NUMBER:	03-302

SCALE 1" = 20'

0 10 20 40 60

PREPARED FOR:
1) HAILE VILLAGE CENTER, LLC
2) ATTORNEYS' TITLE INSURANCE FUND, INC.
3) SALTER, FEIBER, YENSER, MURPHY & HUTSON
4)

A SURVEY OF THE TYPE DESCRIBED HEREON WAS PERFORMED WHICH MEETS THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 61G17-6, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027 (2002), FLORIDA STATUTES.
THIS SURVEY DEPICTS THE SITE CONDITIONS AS OF 01/28/04
ENG, DENMAN & ASSOCIATES, INC. BY: H. HALLENBARGER
FLORIDA CERTIFICATE OF AUTHORIZATION No. LB-2389

ENG, DENMAN & ASSOC. INC.
* ENGINEERS * SURVEYORS * PLANNERS
2404 N.W. 43rd ST.
GAINESVILLE, FLORIDA 32606
TEL. (352) 373-3541 FAX (352) 373-7249

EXHIBIT A-5

Clerk of Circuit Court:

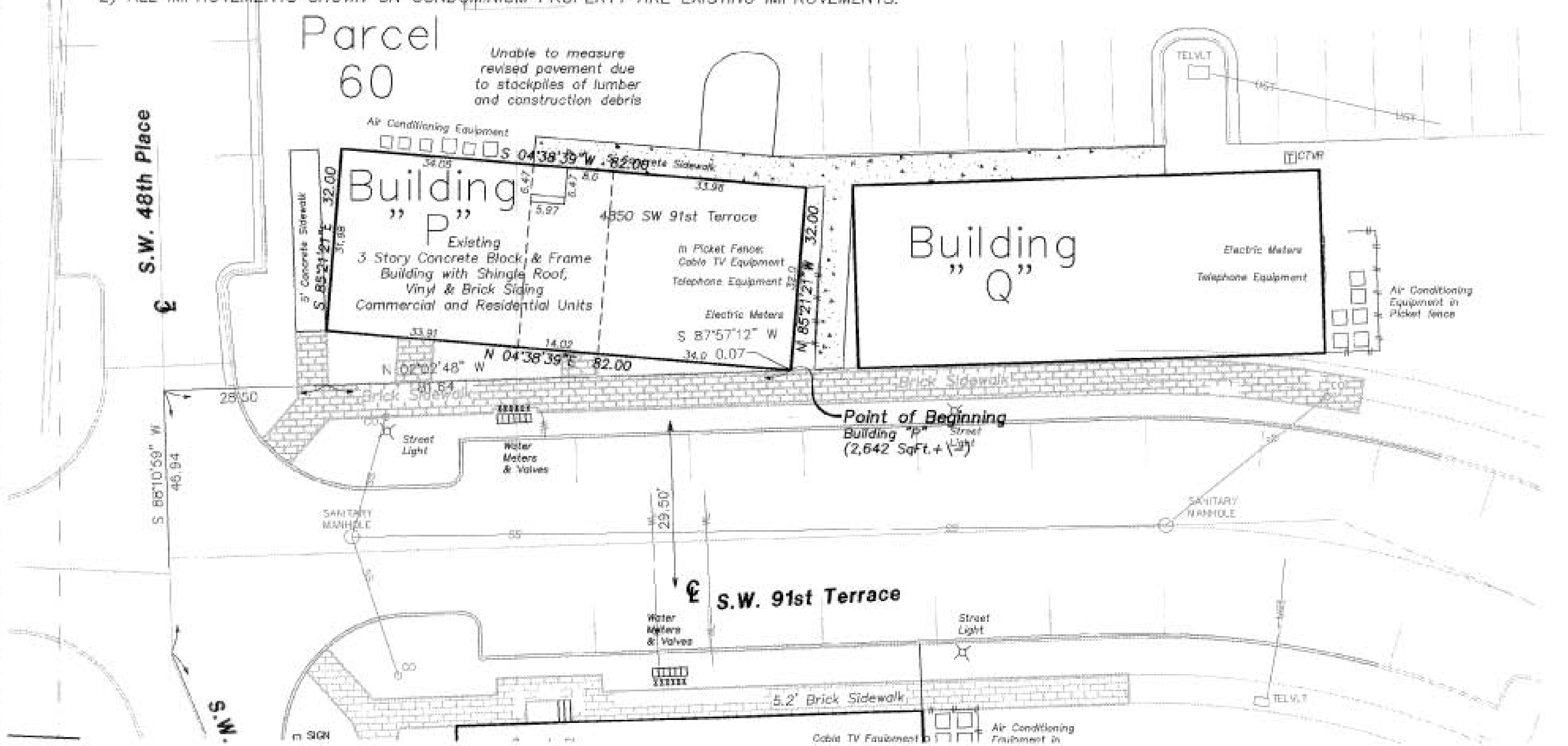
Recorded this ____ day of __________, 2004 __________, Clerk

__________, Deputy Clerk

Condominium Book 3

Page 91

NOTE: 1) LINEWORK SHOWN IN LIGHT SCREENING IS FROM DESIGN DRAWINGS FOR ORIENTATION ONLY AND IS NOT FIELD LOCATED.
2) ALL IMPROVEMENTS SHOWN ON CONDOMINIUM PROPERTY ARE EXISTING IMPROVEMENTS.



NOTE:
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3)The Condominium property consists of the ground footprint of the building as described in the report together with the above ground balconies shown on the accompanying floor plans as "Limited Common Elements". All ground areas outside the footprint of the building (as described) are Common Areas under the Haile Village Owners Association, Inc. There are no easements and/or parking areas within the condominium boundaries.
4)The designations of individual units, common elements and limited common elements may be determined with the accompanying floor plans in these declaration exhibits.

Point of Commencement
Centerline Intersection of SW 91st Drive and SW 48th Place in Haile Plantation Unit 29 as per Plat Book 5, pgs. 8&9

Map of Boundary Survey and
Plot Plan of Building "P" at Haile Village Center Condominiums
Alachua County, Florida.

SEE REPORT OF BOUNDARY SURVEY OF BUILDING "P" AT HAILE VILLAGE CENTER SEC. 20, TWP. 10 S, RGE. 19 E, ALACHUA COUNTY, FLORIDA, PROJECT NO. 03-302 DATED: 01/28/04. THIS SURVEY MAP AND ATTACHED REPORT IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER, WHICH CAN BE FOUND ON THE REPORT. THE MAP AND REPORT ARE FULL AND COMPLETE ONLY WHEN REVIEWED TOGETHER.

SCALE 1" = 20'

0 10 20 40 60

PROJECT NUMBER:	DRAWN BY:	CHECKED BY:	SURVEY DATE:	DRAWING COMPLETE:	FIELD BOOK:
03-302	HE	HE	01/28/04	01/30/04	HP102/L.Lf.

PREPARED FOR: 1) HAILE VILLAGE CENTER, LLC
2) ATTORNEYS' TITLE INSURANCE FUND, INC.
3) SALTER, FEIBER, TERSER, MURPHY & HUTSON
4)

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THIS SURVEY DEPICTS THE SITE CONDITIONS AS OF 01/28/04.
ENG, DENMAN & ASSOCIATES, INC. BY: W. HAL LINDMAN
FLORIDA CERTIFICATE OF AUTHORIZATION No. LB-2389

ENG, DENMAN & ASSOC. INC.
ENGINEERS • SURVEYORS • PLANNERS
2404 N.W. 43rd ST.
GAINESVILLE, FLORIDA 32606
TEL. (352) 373-3541 FAX (352) 373-7249

PN 03-302

Apr 29, 2004 - 11:42:52 - ewok \hcom\vilowner\TEACHERS.dwg view: PSPLT_61-p

EXHIBIT A-6

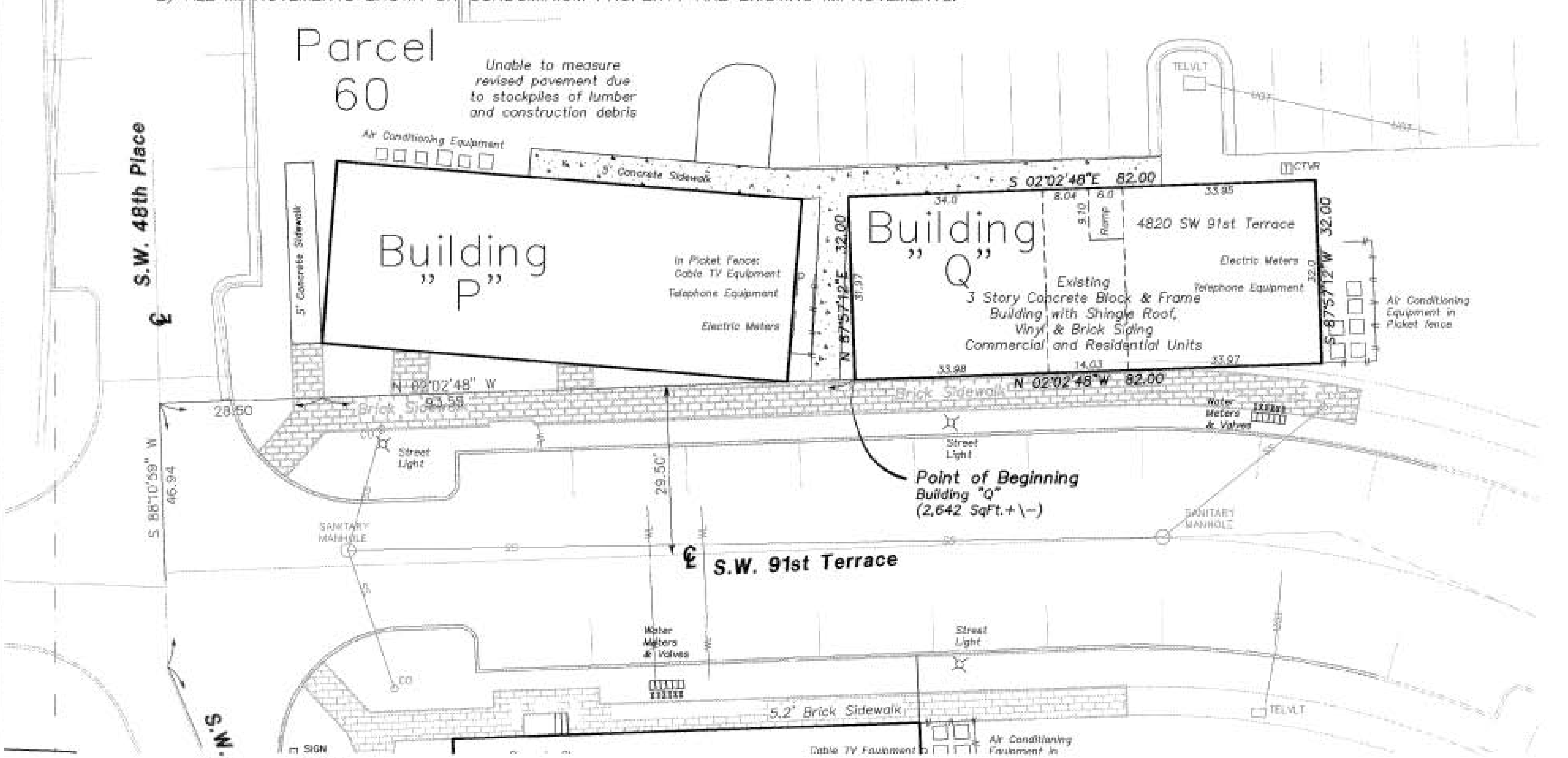
Clerk of Circuit Court: ______________, Clerk

Recorded this ___ day of ________, 2004 ______________, Deputy Clerk

Condominium Book 3

Page 92

NOTE: 1) LINEWORK SHOWN IN LIGHT SCREENING IS FROM DESIGN DRAWINGS FOR ORIENTATION ONLY AND IS NOT FIELD LOCATED.
2) ALL IMPROVEMENTS SHOWN ON CONDOMINIUM PROPERTY ARE EXISTING IMPROVEMENTS.



NOTE:

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4) The designations of individual units, common elements and limited common elements may be determined with the accompanying floor plans in these declaration exhibits.

Point of Commencement
Centerline Intersection of SW 91st Drive and SW 48th Place in Haile Plantation Unit 29 as per Plat Book 5, pgs. 8&9

Map of Boundary Survey and
Plot Plan of Building 'Q' at Haile Village Center Condominiums
Alachua County, Florida.

SEE REPORT OF BOUNDARY SURVEY OF BUILDING "Q" AT HAILE VILLAGE CENTER SEC. 20, TWP. 10 S, RGE. 19 E, ALACHUA COUNTY, FLORIDA. PROJECT NO. 03-302 DATED: 01/28/04. THIS SURVEY MAP AND ATTACHED REPORT IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER, WHICH CAN BE FOUND ON THE REPORT. THE MAP AND REPORT ARE FULL AND COMPLETE ONLY WHEN REVIEWED TOGETHER.

SCALE 1" = 20'

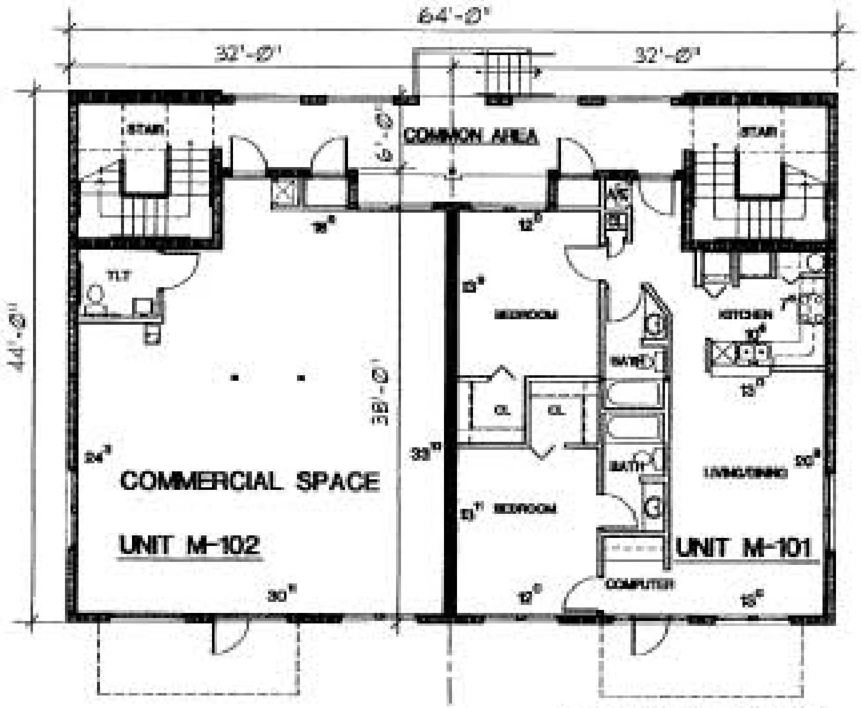
PROJECT NUMBER:	DRAWN BY:	CHECKED BY:	SURVEY DATE:	DRAWING COMPLETE:	FIELD BOOK:
03-302	HE	HE	01/28/04	01/30/04	HP102/L.Lf.

PREPARED FOR:
1) HAILE VILLAGE CENTER, LLC
2) ATTORNEYS' TITLE INSURANCE FUND, INC.
3) SALTER, FEIBER, YENSER, MURPHY & HUTSON
4)

ENG, DENMAN & ASSOC. INC.
* ENGINEERS * SURVEYORS * PLANNERS
2404 N.W. 43rd ST.
GAINESVILLE, FLORIDA 32606
TEL (352) 373-3541 FAX (352) 373-7249

Apr 29, 2004 - 11:06:52 - ewok \hcom\vilowner\TEACHERS.dwg view: PSPLT_61-Q PN 03-302

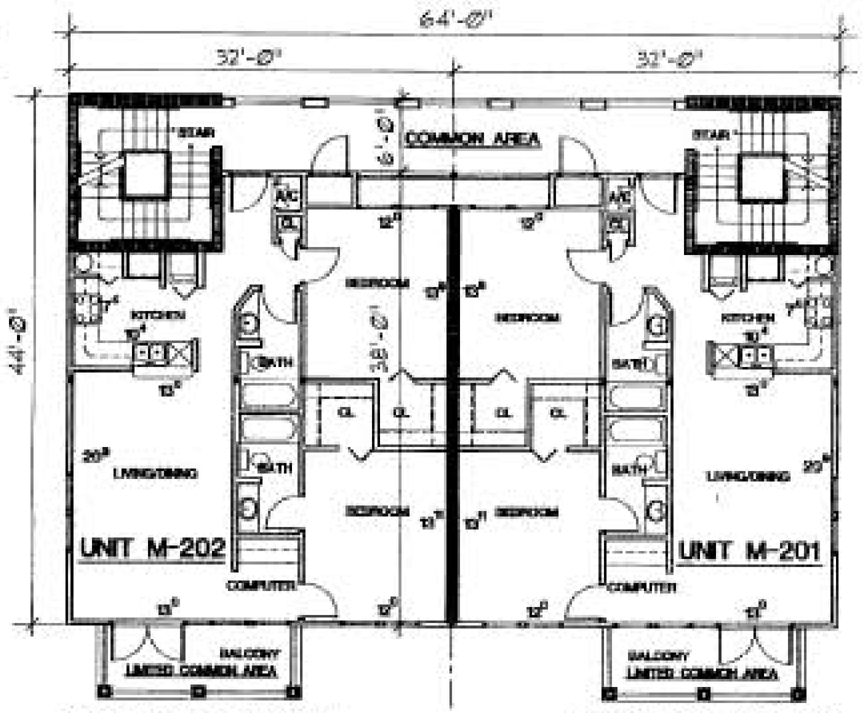
EXHIBIT A-7



COMMERCIAL SPACE
(1,122 SQ FT - CONDITIONED)

TWO BEDROOM - TWO BATH
(1,122 SQ FT - CONDITIONED)

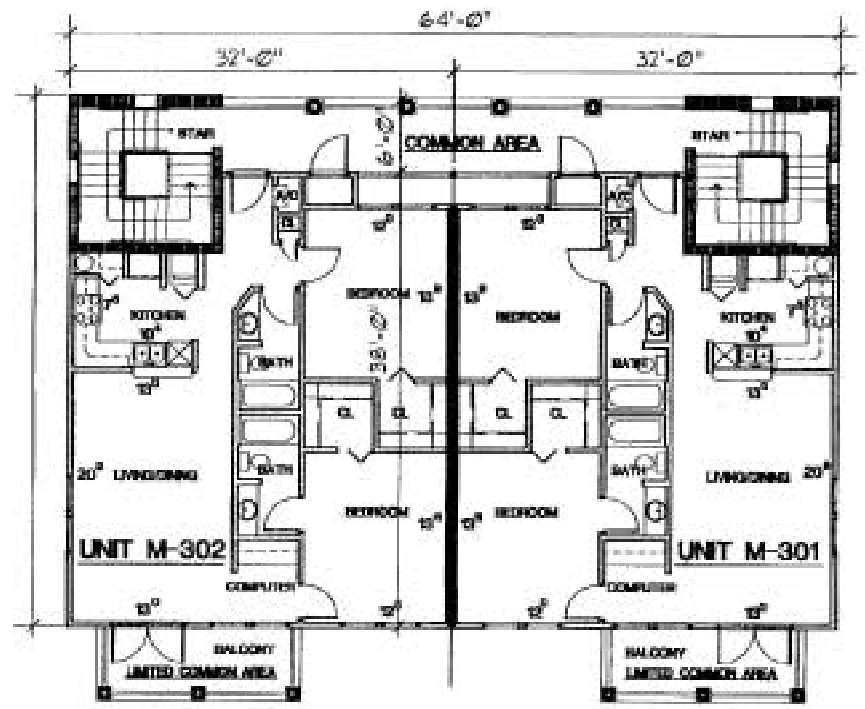
BUILDING 'M' - LEVEL ONE



TWO BEDROOM - TWO BATH
(1,122 SQ FT - CONDITIONED)
(104 SQ FT - BALCONY)

TWO BEDROOM - TWO BATH
(1,122 SQ FT - CONDITIONED)
(104 SQ FT - BALCONY)

BUILDING 'M' - LEVEL TWO



TWO BEDROOM - TWO BATH
(1,122 SQ FT - CONDITIONED)
(104 SQ FT - BALCONY)

TWO BEDROOM - TWO BATH
(1,122 SQ FT - CONDITIONED)
(104 SQ FT - BALCONY)

BUILDING 'M' - LEVEL THREE

HAILE VILLAGE CENTER CONDOMINIUM
EXHIBIT A-8
BUILDING 'M'
FLOOR PLANS AND UNIT DESIGNATIONS

0 5' 10' 20'
1/16" = 1' - 0"

associated florida architects, inc.
florida registration AA - C001907
802 nw 23rd avenue • gainesville, florida 32609-3534
352 375-3005 • 352 378-2523 • 352 375-5397 fax

FRONT ELEVATION

RIGHT SIDE ELEVATION

REAR ELEVATION

LEFT SIDE ELEVATION

HAILE VILLAGE CENTER CONDOMINIUM

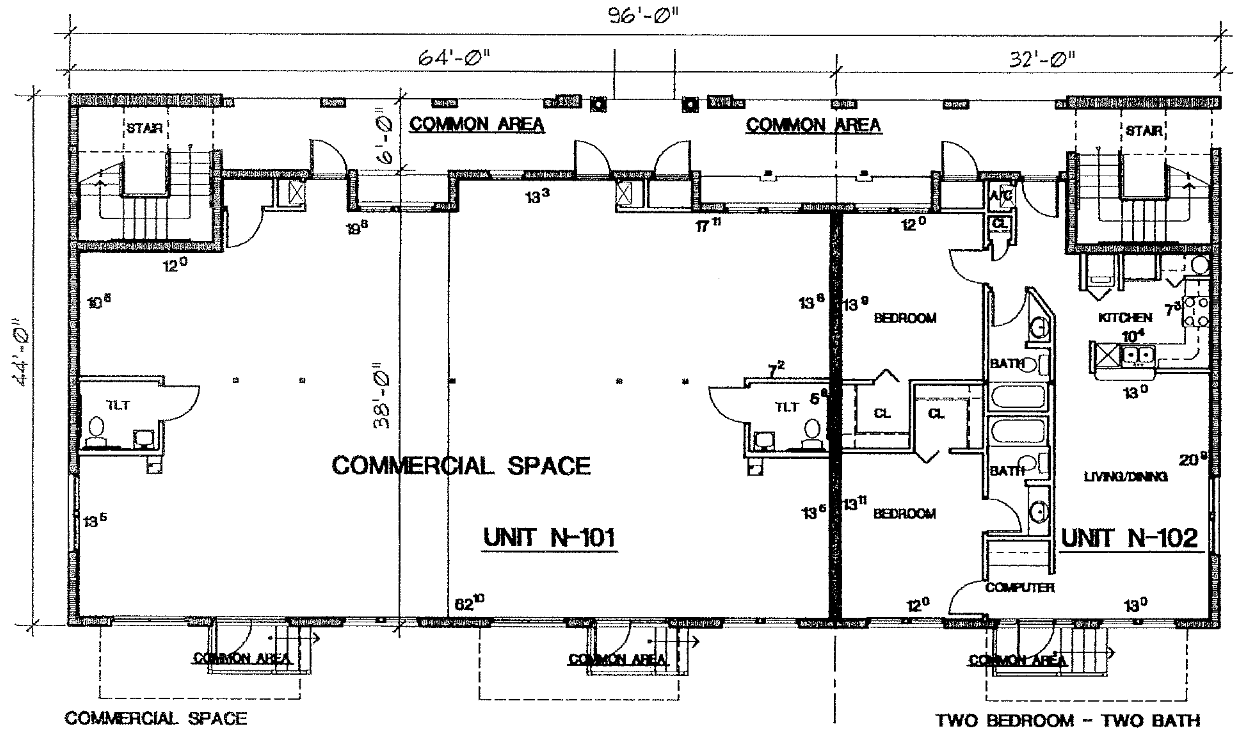
EXHIBIT A-9

BUILDING 'M'
EXTERIOR ELEVATIONS

BUILDING 'M' - EXTERIOR ELEVATIONS

0 5' 10' 20'
1/16" = 1'-0"

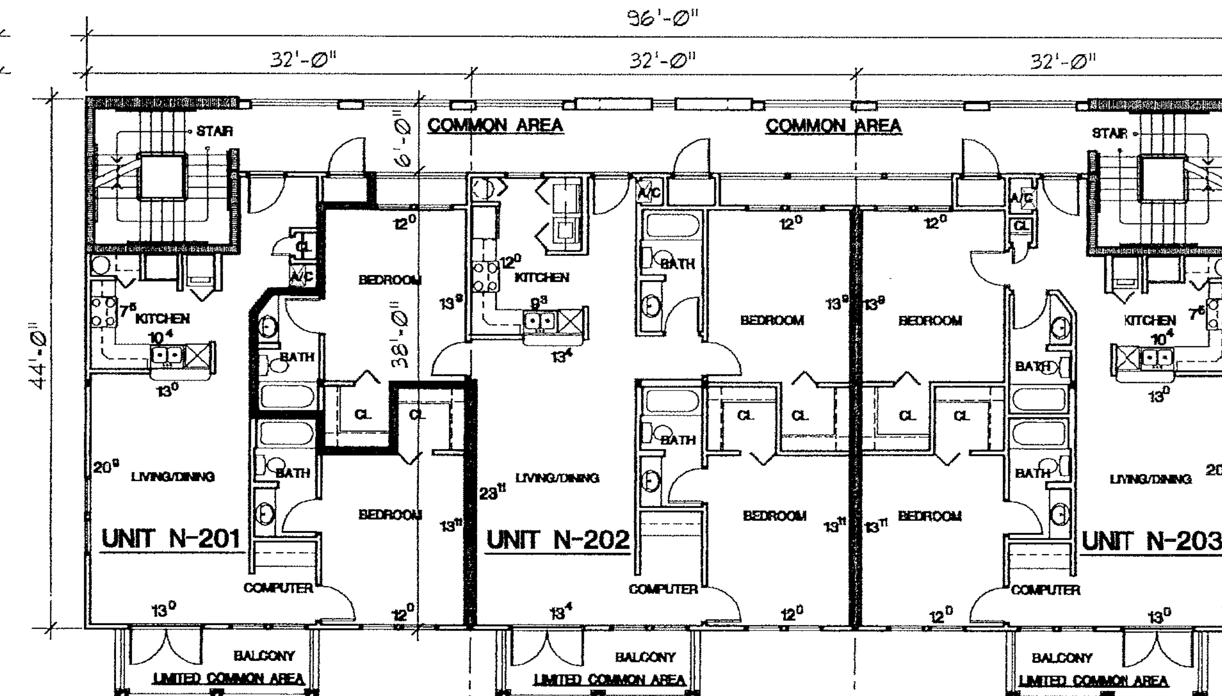
associated florida architects, inc.
florida registration AA - C001907
802 nw 23rd avenue • gainesville, florida 32609-3534
352 375-3005 • 352 378-2523 • 352 375-5397 fax



COMMERCIAL SPACE
(2,310 SQ FT - CONDITIONED)
(68 SQ FT - COVERED STOOPS)

TWO BEDROOM - TWO BATH
(1,122 SQ FT - CONDITIONED)
(38 SQ FT - COVERED STOOP)

BUILDING 'N' - LEVEL ONE

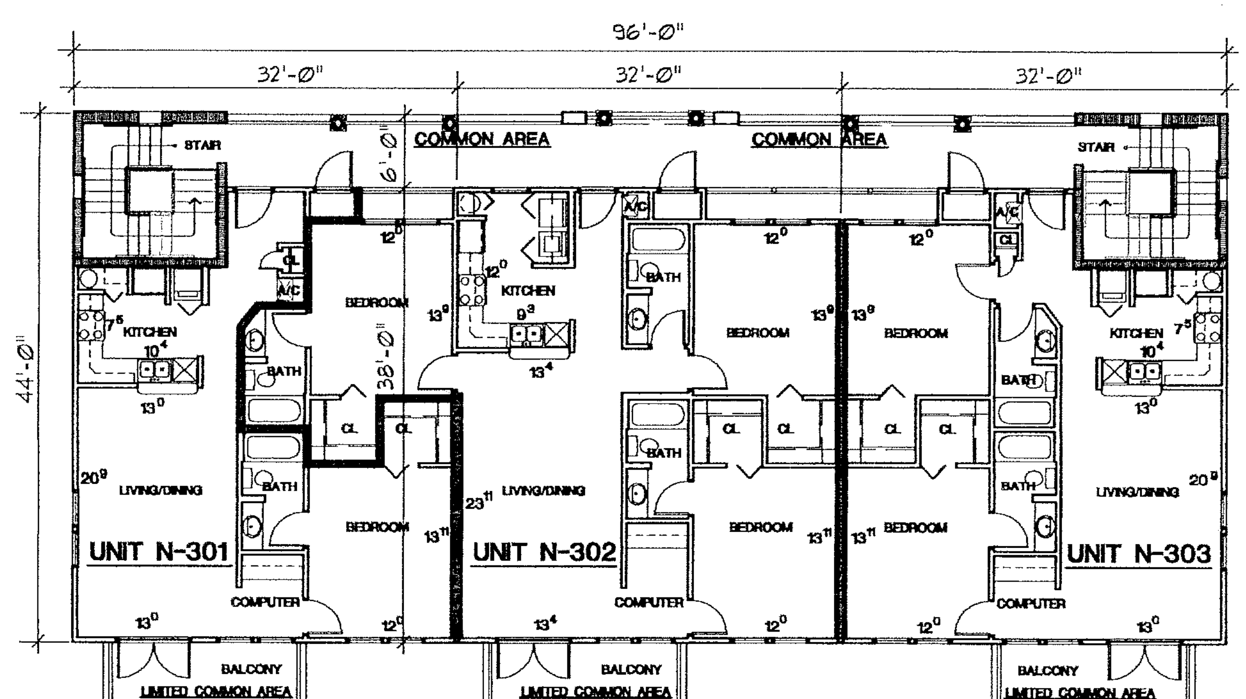


ONE BEDROOM - ONE BATH
(848 SQ FT - CONDITIONED)
(104 SQ FT - BALCONY)

THREE BEDROOM - THREE BATH
(1,482 SQ FT - CONDITIONED)
(104 SQ FT - BALCONY)

TWO BEDROOM - TWO BATH
(1,122 SQ FT - CONDITIONED)
(104 SQ FT - BALCONY)

BUILDING 'N' - LEVEL TWO



ONE BEDROOM - ONE BATH
(848 SQ FT - CONDITIONED)
(104 SQ FT - BALCONY)

THREE BEDROOM - THREE BATH
(1,482 SQ FT - CONDITIONED)
(104 SQ FT - BALCONY)

TWO BEDROOM - TWO BATH
(1,122 SQ FT - CONDITIONED)
(104 SQ FT - BALCONY)

BUILDING 'N' - LEVEL THREE

HAILE VILLAGE CENTER CONDOMINIUM

EXHIBIT A-10

BUILDING 'N'
FLOOR PLANS AND UNIT DESIGNATIONS

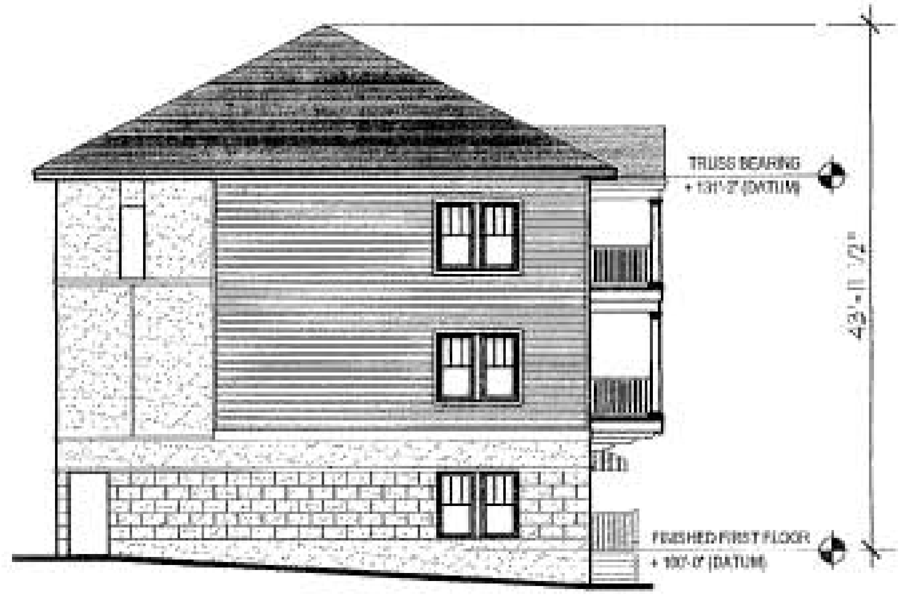
0 5' 10' 20'
1/16" = 1' - 0"

associated florida architects, inc.
florida regisiration AA - C001907
802 nw 23rd avenue • gainesville, florida 32609-3534
352 375-3005 • 352 378-2523 • 352 375-5397 fax

FRONT ELEVATION

RIGHT SIDE ELEVATION

REAR ELEVATION



LEFT SIDE ELEVATION

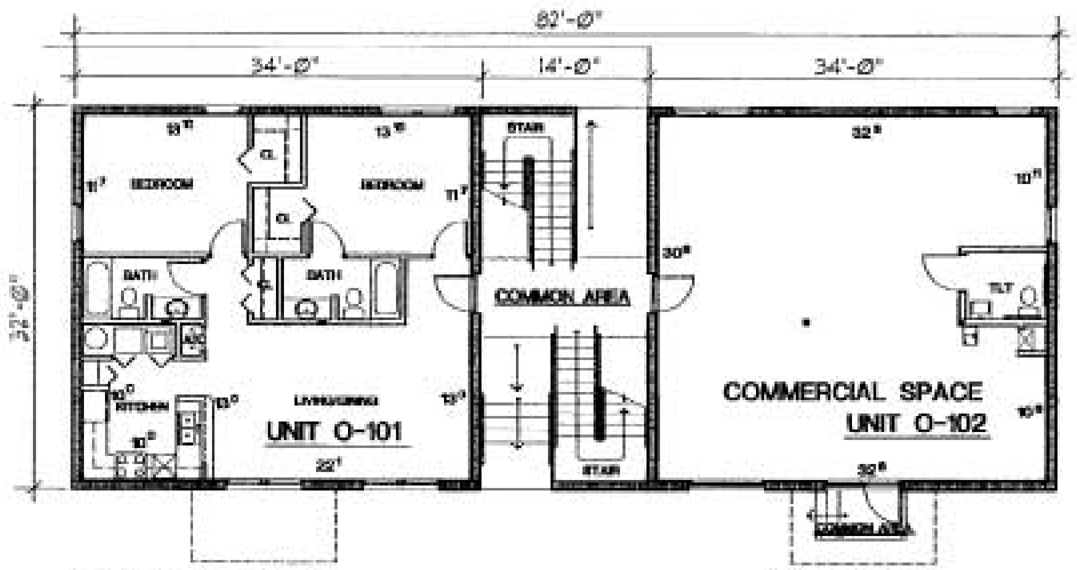
HAILE VILLAGE CENTER CONDOMINIUM

EXHIBIT A-11

BUILDING 'N'
EXTERIOR ELEVATIONS

BUILDING 'N' - EXTERIOR ELEVATIONS

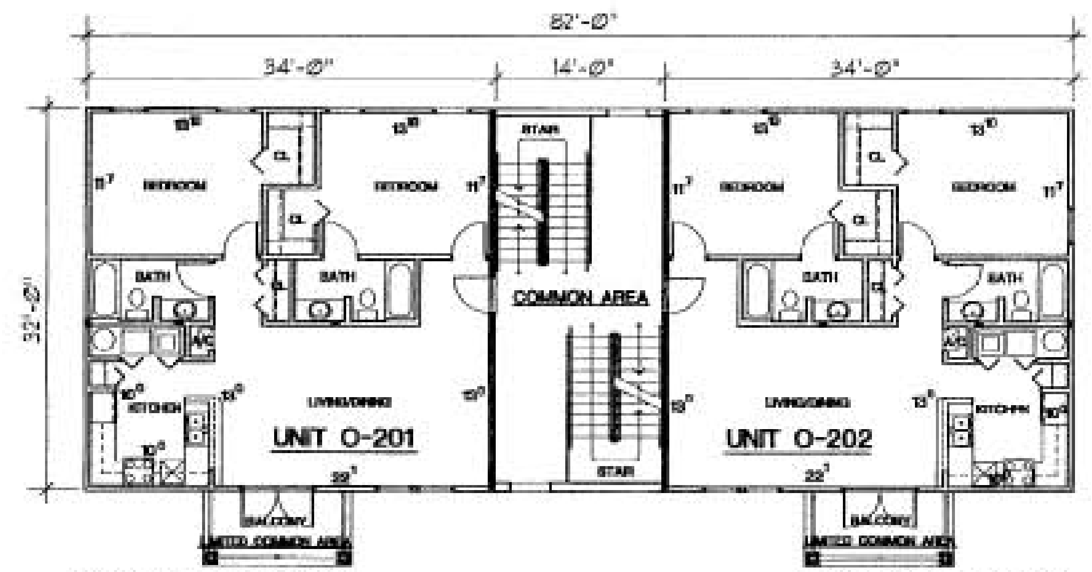
associated florida architects, inc.
florida registration AA - C001907
802 nw 23rd avenue • gainesville, florida 32609-3534
352 375-3005 • 352 378-2523 • 352 375-5397 fax



TWO BEDROOM - TWO BATH
(1,088 SQ FT - CONDITIONED)

COMMERCIAL SPACE
(1,088 SQ FT - CONDITIONED)
(30 SQ FT - COVERED STOOP)

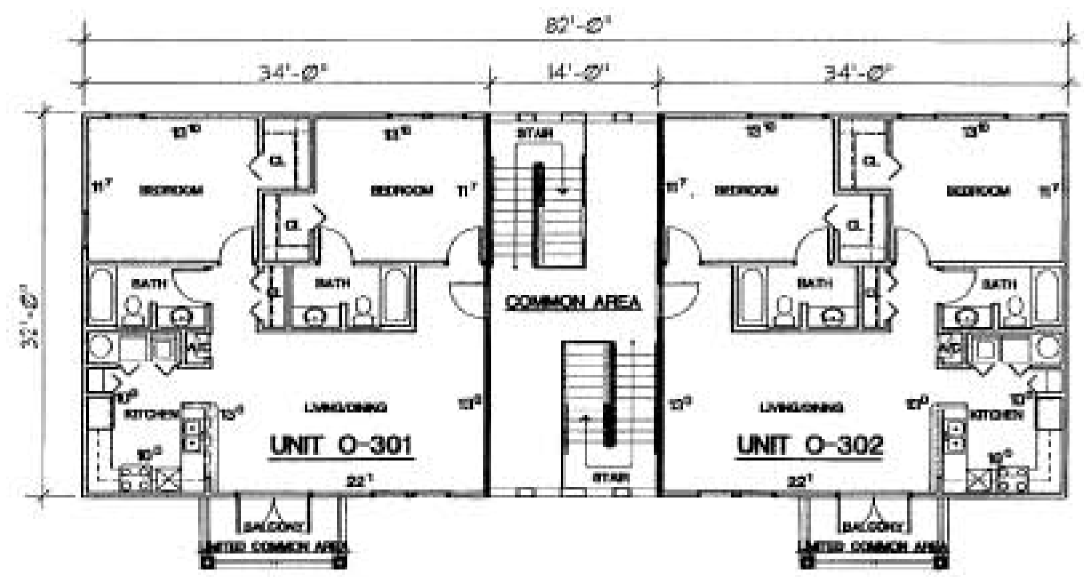
BUILDING 'O' - LEVEL ONE



TWO BEDROOM - TWO BATH
(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

TWO BEDROOM - TWO BATH
(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

BUILDING 'O' - LEVEL TWO



TWO BEDROOM - TWO BATH
(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

TWO BEDROOM - TWO BATH
(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

BUILDING 'O' - LEVEL THREE

HAILE VILLAGE CENTER CONDOMINIUM

EXHIBIT A-12

BUILDING 'O'

FLOOR PLANS AND UNIT DESIGNATIONS

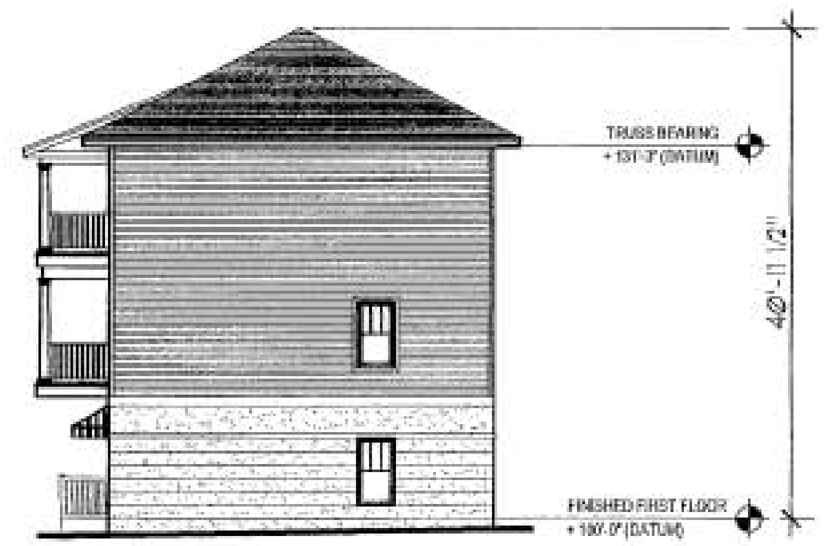
0 5' 10' 20'
1/16" = 1' - 0"

associated florida architects, inc.
florida registration AA - C001907
802 nw 23rd avenue • gainesville, florida 32609-3534
352 375-3005 • 352 378-2523 • 352 375-5397 fax

REAR ELEVATION

LEFT SIDE ELEVATION

FRONT ELEVATION



RIGHT SIDE ELEVATION

HAILE VILLAGE CENTER CONDOMINIUM

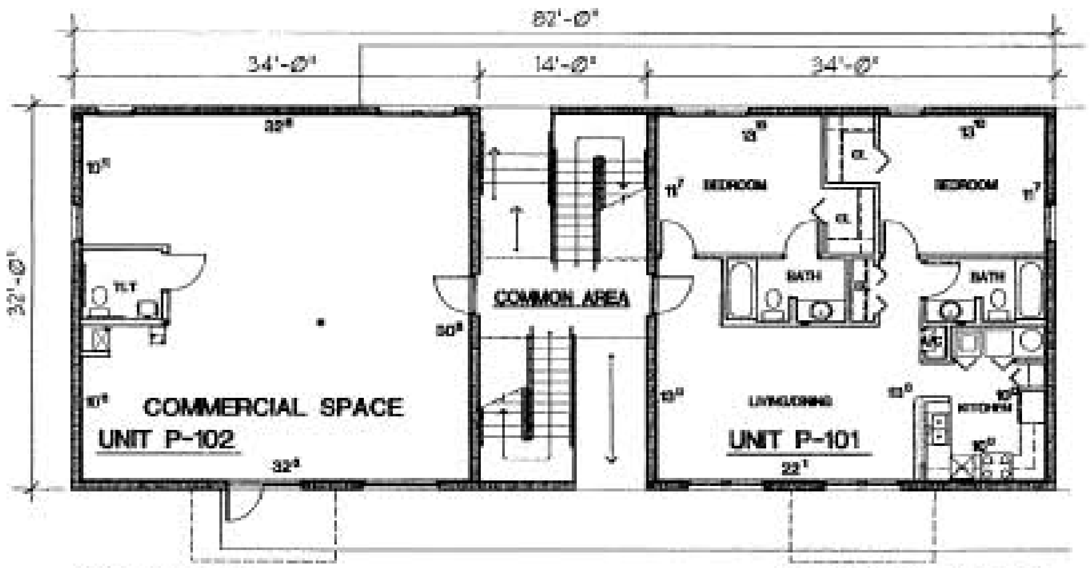
EXHIBIT A-13

BUILDING 'O'
EXTERIOR ELEVATIONS

BUILDING 'O' - EXTERIOR ELEVATIONS

associated florida architects, inc.
florida registration AA - C001507
802 nw 23rd avenue • gainesville, florida 32609-3534
352 375-3005 • 352 378-2523 • 352 375-5397 fax

1/16" = 1' - 0"



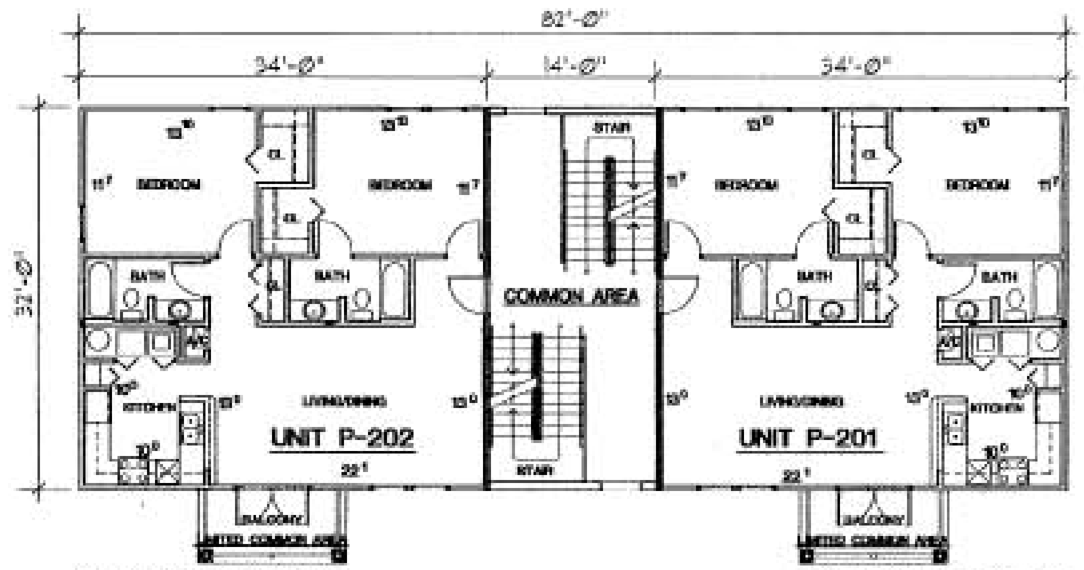
COMMERCIAL SPACE

(1,088 SQ FT - CONDITIONED)

TWO BEDROOM - TWO BATH

(1,088 SQ FT - CONDITIONED)

BUILDING 'P' - LEVEL ONE



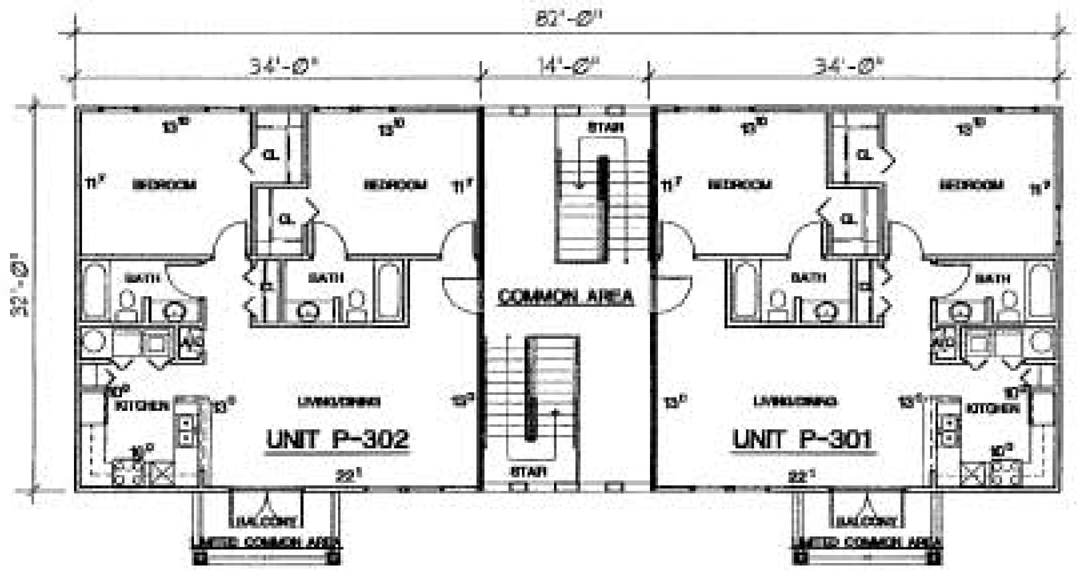
TWO BEDROOM - TWO BATH

(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

TWO BEDROOM - TWO BATH

(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

BUILDING 'P' - LEVEL TWO



TWO BEDROOM - TWO BATH

(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

TWO BEDROOM - TWO BATH

(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

BUILDING 'P' - LEVEL THREE

HAILE VILLAGE CENTER CONDOMINIUM

EXHIBIT A-14

BUILDING 'P'

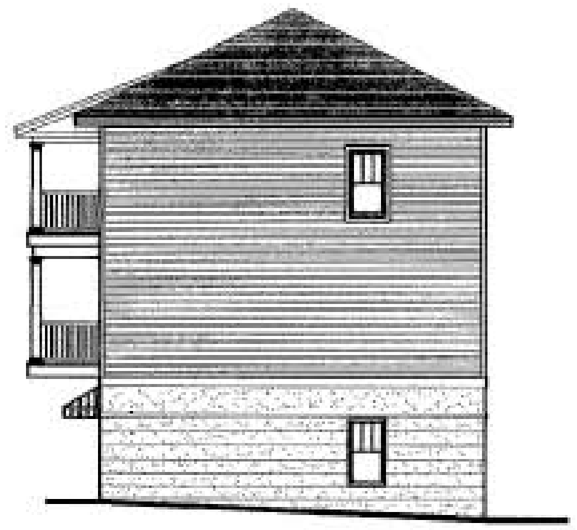
FLOOR PLANS AND UNIT DESIGNATIONS

0 5' 10' 20'

1/16" = 1' - 0"

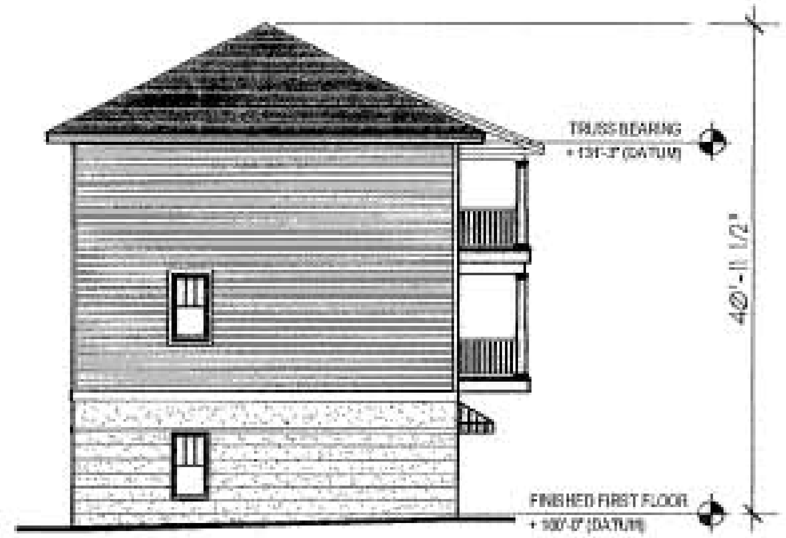
associated florida architects, inc.
florida registration AA - C001907
602 nw 23rd avenue • gainesville, florida 32609-3534
352 375-3005 • 352 378-2523 • 352 375-5397 fax

REAR ELEVATION



LEFT SIDE ELEVATION

FRONT ELEVATION



RIGHT SIDE ELEVATION

BUILDING 'P' - EXTERIOR ELEVATIONS

HAILE VILLAGE CENTER CONDOMINIUM

EXHIBIT A-15

BUILDING 'P'
EXTERIOR ELEVATIONS

0 5' 10' 20'
1/16" = 1' - 0"

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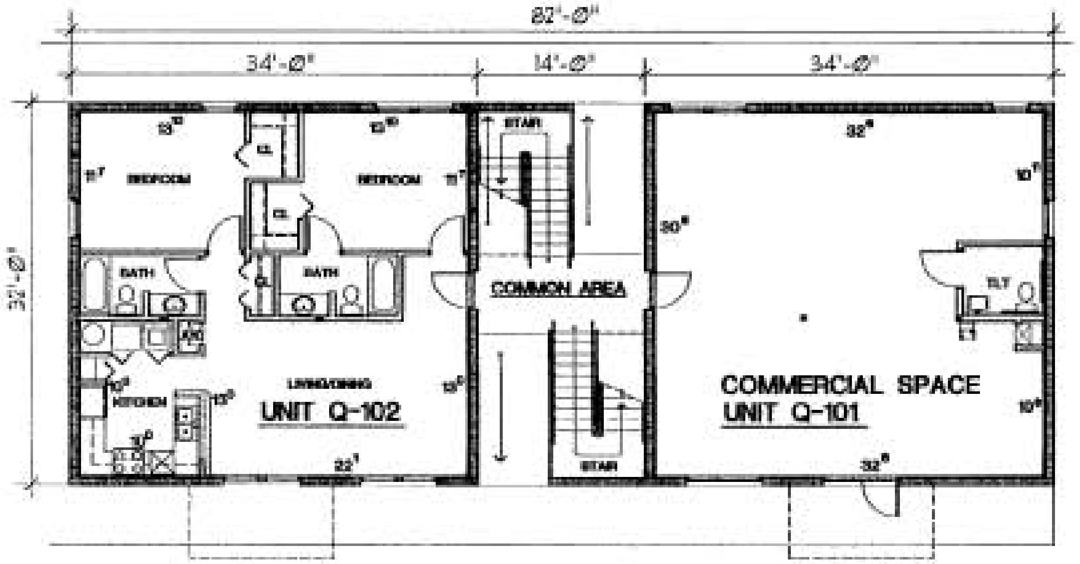
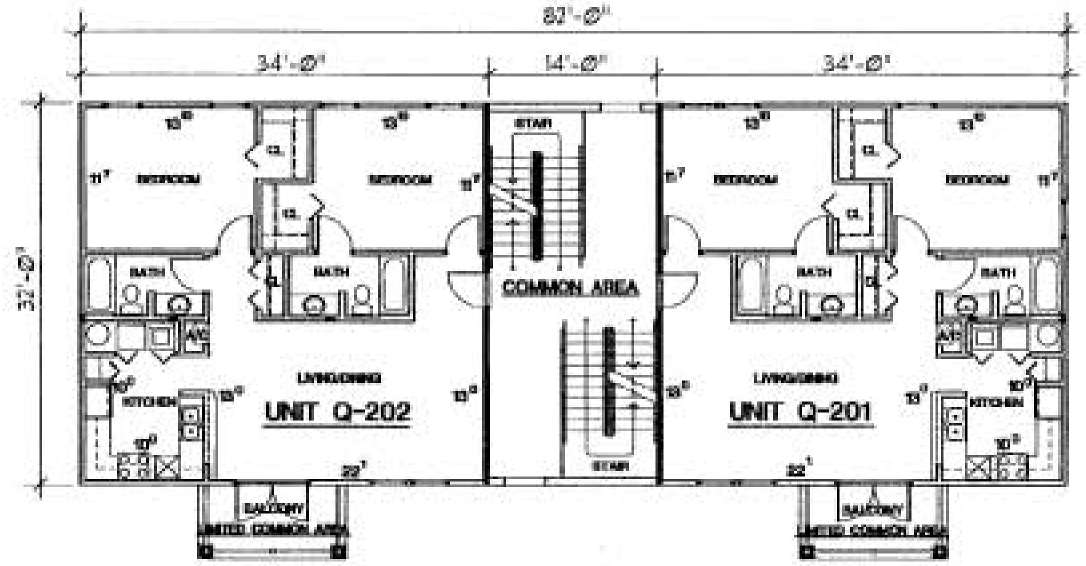


TWO BEDROOM - TWO BATH
(1,088 SQ FT - CONDITIONED)

COMMERCIAL SPACE
(1,088 SQ FT - CONDITIONED)

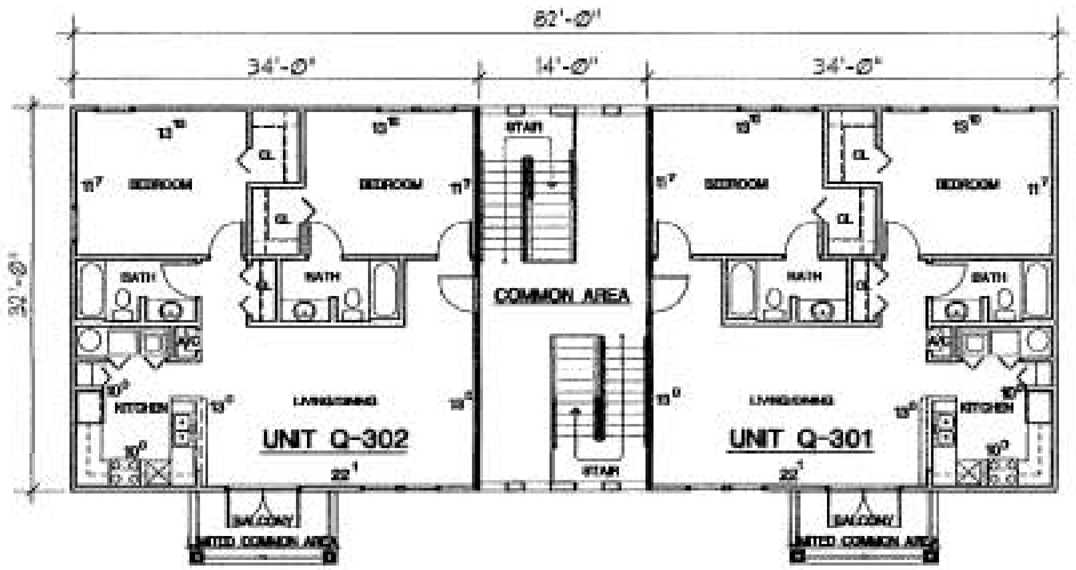
BUILDING 'Q' - LEVEL ONE



TWO BEDROOM - TWO BATH
(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

TWO BEDROOM - TWO BATH
(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

BUILDING 'Q' - LEVEL TWO



TWO BEDROOM - TWO BATH
(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

TWO BEDROOM - TWO BATH
(1,088 SQ FT - CONDITIONED)
(75 SQ FT - BALCONY)

BUILDING 'Q' - LEVEL THREE

HAILE VILLAGE CENTER CONDOMINIUM

EXHIBIT A-16

BUILDING 'Q'
FLOOR PLANS AND UNIT DESIGNATIONS

0 5' 10' 20'
1/16" = 1' - 0"

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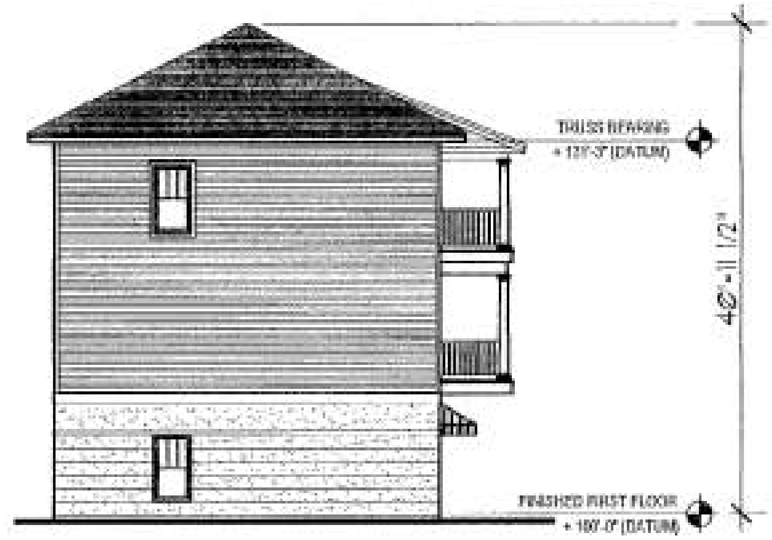
FRONT ELEVATION

RIGHT SIDE ELEVATION

REAR ELEVATION



LEFT SIDE ELEVATION

BUILDING 'Q' - EXTERIOR ELEVATIONS

HAILE VILLAGE CENTER CONDOMINIUM

EXHIBIT A-17

BUILDING 'Q'
EXTERIOR ELEVATIONS

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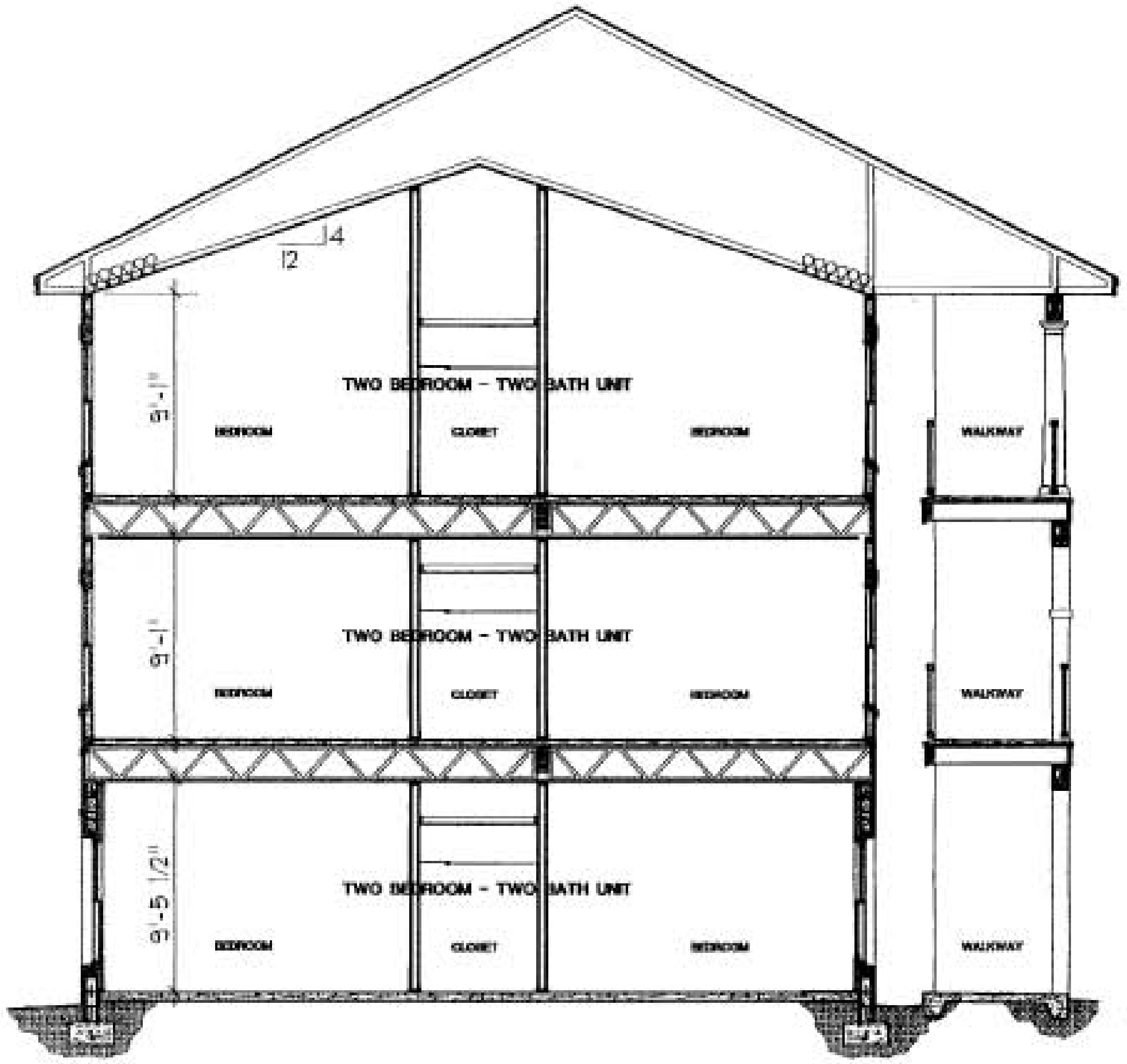
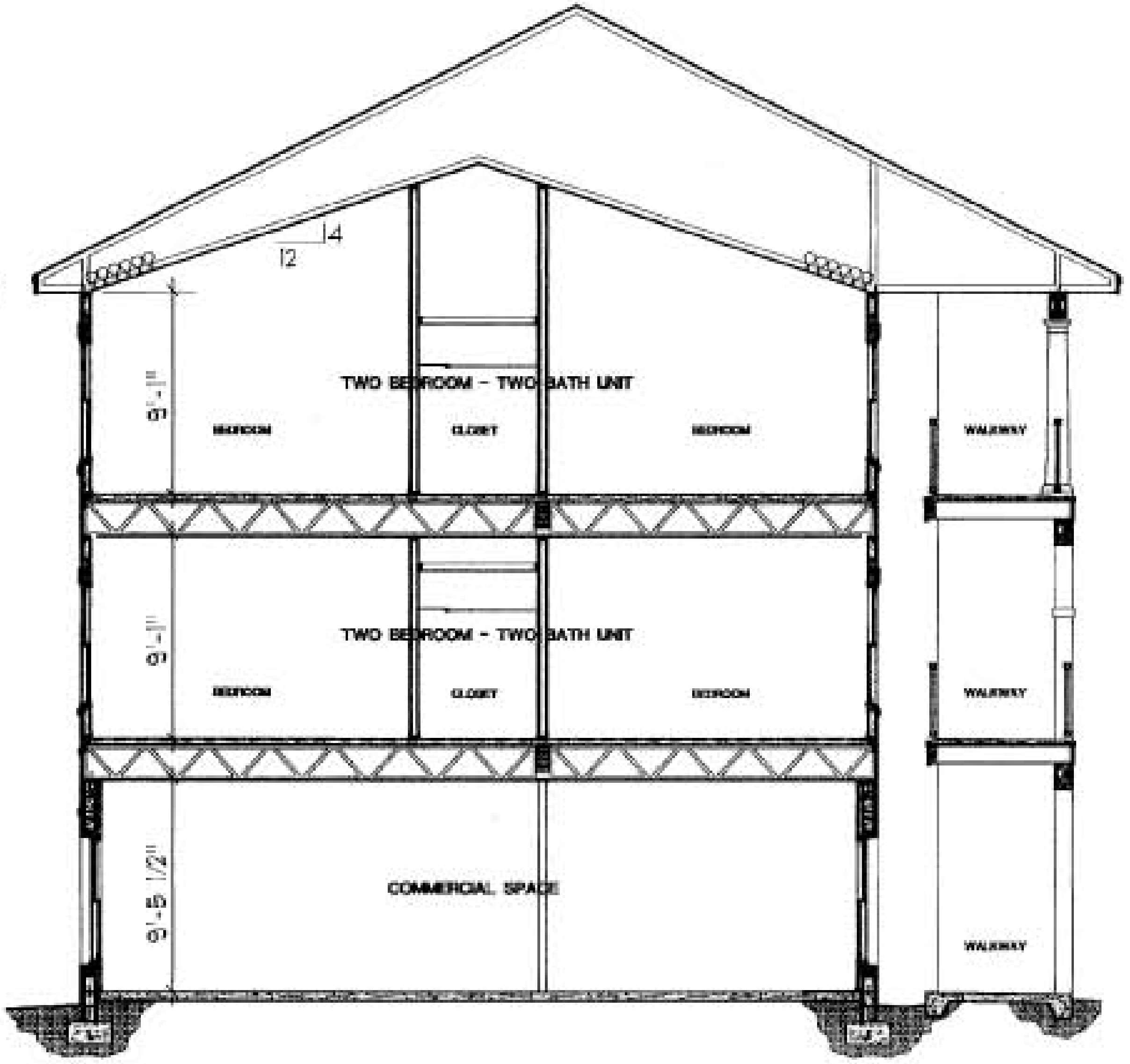
0 5' 10' 20'
1 / 16" = 1' - 0"



0 5' 10' 20'

TYPICAL BUILDING SECTION
(BUILDINGS 'M' AND 'N')

1/8" = 1' - 0"



0 5' 10' 20'

TYPICAL BUILDING SECTION
(BUILDINGS 'M' AND 'N')

1/8" = 1' - 0"

HAILE VILLAGE CENTER CONDOMINIUM

EXHIBIT A-18

BUILDINGS 'M' AND 'N'
TYPICAL BUILDING SECTIONS

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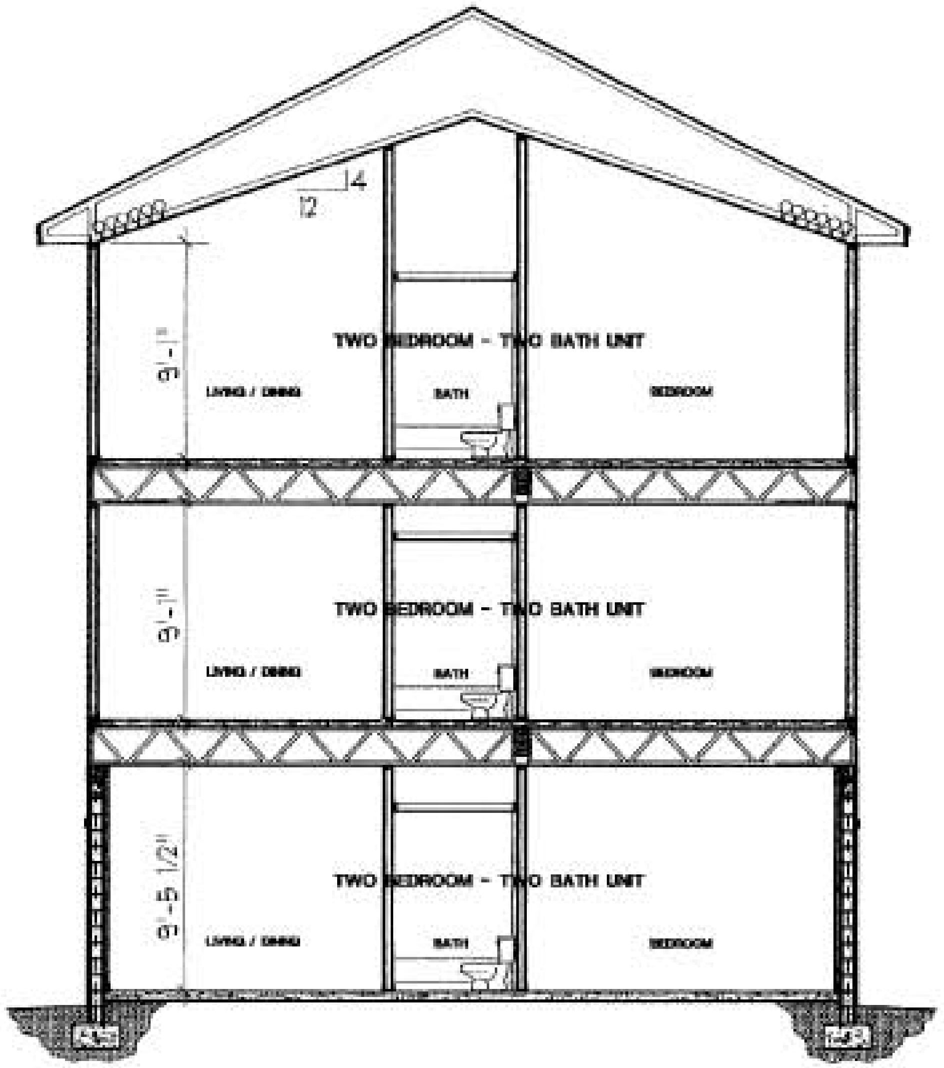
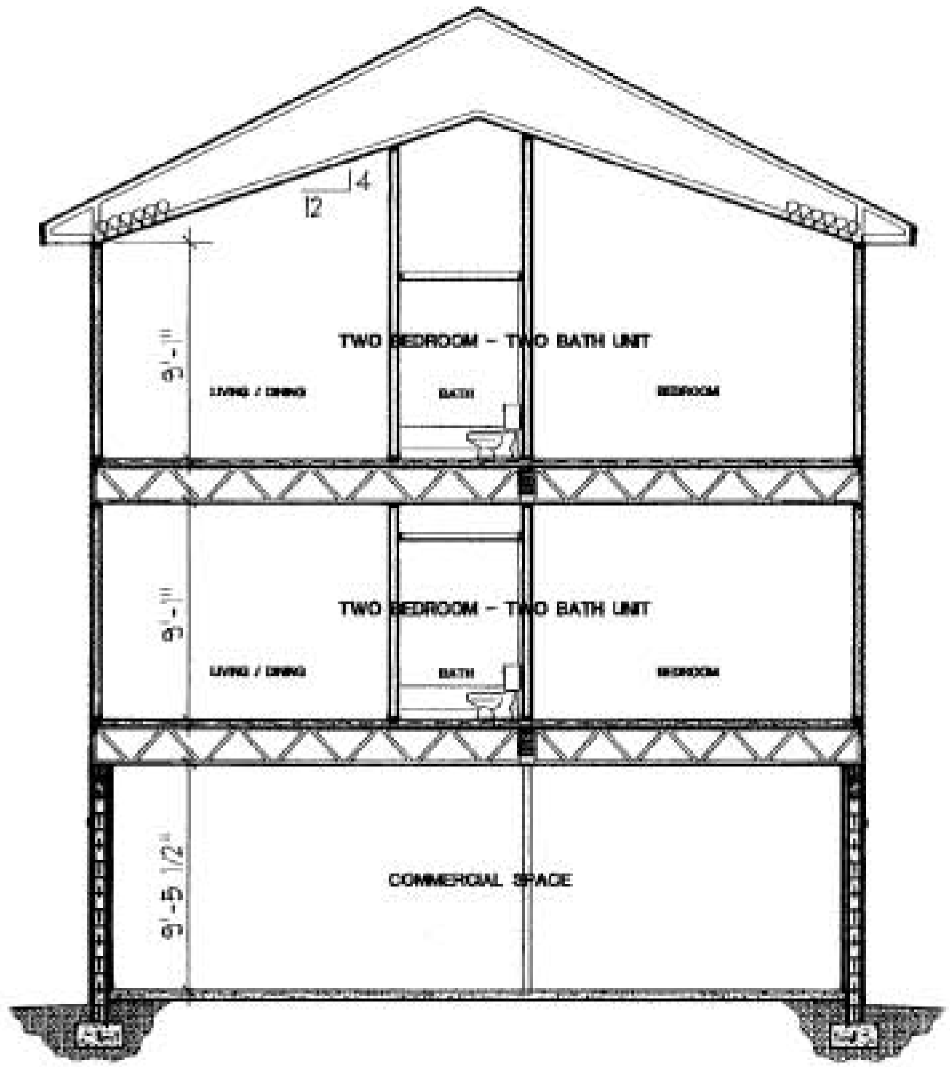


0 5' 10' 20'

1/8" = 1' - 0"

TYPICAL BUILDING SECTION
(BUILDINGS 'O', 'P' AND 'Q')



0 5' 10' 20'

1/8" = 1' - 0"

TYPICAL BUILDING SECTION
(BUILDINGS 'O', 'P' AND 'Q')

HAILE VILLAGE CENTER CONDOMINIUM

EXHIBIT A-19

BUILDINGS 'O', 'P' AND 'Q'
TYPICAL BUILDING SECTIONS

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Select Year: 2023 Go

The 2023 Florida Statutes

Title XL REAL AND PERSONAL PROPERTY	Chapter 718 CONDOMINIUMS	View Entire Chapter

718.111 The association.—

(1) CORPORATE ENTITY.—

(a) The operation of the condominium shall be by the association, which must be a Florida corporation for profit or a Florida corporation not for profit. However, any association which was in existence on January 1, 1977, need not be incorporated. The owners of units shall be shareholders or members of the association. The officers and directors of the association have a fiduciary relationship to the unit owners. It is the intent of the Legislature that nothing in this paragraph shall be construed as providing for or removing a requirement of a fiduciary relationship between any manager employed by the association and the unit owners. An officer, director, or manager may not solicit, offer to accept, or accept any thing or service of value or kickback for which consideration has not been provided for his or her own benefit or that of his or her immediate family, from any person providing or proposing to provide goods or services to the association. Any such officer, director, or manager who knowingly so solicits, offers to accept, or accepts any thing or service of value or kickback is subject to a civil penalty pursuant to s. 718.501(1)(d) and, if applicable, a criminal penalty as provided in paragraph (d). However, this paragraph does not prohibit an officer, director, or manager from accepting services or items received in connection with trade fairs or education programs. An association may operate more than one condominium.

(b) A director of the association who is present at a meeting of its board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he or she votes against such action or abstains from voting. A director of the association who abstains from voting on any action taken on any corporate matter shall be presumed to have taken no position with regard to the action. Directors may not vote by proxy or by secret ballot at board meetings, except that officers may be elected by secret ballot. A vote or abstention for each member present shall be recorded in the minutes.

(c) A unit owner does not have any authority to act for the association by reason of being a unit owner.

(d) As required by s. 617.0830, an officer, director, or agent shall discharge his or her duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner he or she reasonably believes to be in the interests of the association. An officer, director, or agent shall be liable for monetary damages as provided in s. 617.0834 if such officer, director, or agent breached or failed to perform his or her duties and the breach of, or failure to perform, his or her duties constitutes a violation of criminal law as provided in s. 617.0834; constitutes a transaction from which the officer or director derived an improper personal benefit, either directly or indirectly; or constitutes recklessness or an act or omission that was in bad faith, with malicious purpose, or in a manner exhibiting wanton and willful disregard of human rights, safety, or property. Forgery of a ballot envelope or voting certificate used in a condominium association election is punishable as provided in s. 831.01, the theft or embezzlement of funds of a condominium association is punishable as provided in s. 812.014, and the destruction of or the refusal to allow inspection or copying of an official record of a condominium association that is accessible to unit owners within the time periods required by general law in furtherance of any crime is punishable as tampering with physical evidence as provided in s. 918.13 or as obstruction of justice as provided in chapter 843. An officer or director charged by information or indictment with a crime referenced in this paragraph must be removed from office, and the vacancy shall be filled as provided in s. 718.112(2)(d)2. until the end of the officer's or director's period of suspension or the end of his or her term of office, whichever occurs first. If a criminal charge is pending against the officer or director, he or she may not be appointed or elected to a position as an officer or a director of any association and may not have access to the official records of any association, except pursuant to a court order. However, if the charges are resolved without a finding of guilt, the officer or director must be reinstated for the remainder of his or her term of office, if any.

(2) POWERS AND DUTIES.—The powers and duties of the association include those set forth in this section and, except as expressly limited or restricted in this chapter, those set forth in the declaration and bylaws and part I of chapter 607 and chapter 617, as applicable.

(3) POWER TO MANAGE CONDOMINIUM PROPERTY AND TO CONTRACT, SUE, AND BE SUED; CONFLICT OF INTEREST.—

(a) The association may contract, sue, or be sued with respect to the exercise or nonexercise of its powers. For these purposes, the powers of the association include, but are not limited to, the maintenance, management, and operation of the condominium property.

(b) After control of the association is obtained by unit owners other than the developer, the association may:

1. Institute, maintain, settle, or appeal actions or hearings in its name on behalf of all unit owners concerning matters of common interest to most or all unit owners, including, but not limited to, the common elements; the roof and structural components of a building or other improvements; mechanical, electrical, and plumbing elements serving an improvement or a building; and representations of the developer pertaining to any existing or proposed commonly used facilities;

2. Protest ad valorem taxes on commonly used facilities and on units;

3. Defend actions pertaining to ad valorem taxation of commonly used facilities or units or in eminent domain actions; and

4. Bring inverse condemnation actions.

(c) If the association has the authority to maintain a class action, the association may be joined in an action as representative of that class with reference to litigation and disputes involving the matters for which the association could bring a class action.

(d) The association, in its own name or on behalf of some or all unit owners, may institute, file, protest, or maintain any administrative challenge, lawsuit, appeal, or other challenge to ad valorem taxes assessed on units, commonly used facilities, or common elements. In any subsequent proceeding, lawsuit, appeal, or other challenge brought by the property appraiser related to units that were the subject of a single joint petition filed under s. 194.011(3), the association has the right to represent the interest of the unit owners as provided in s. 194.011(3)(e)2., and the unit owners are not necessary or indispensable parties to such actions. This paragraph is intended to clarify existing law and applies to cases pending on July 1, 2021.

(e) This section does not limit any statutory or common-law right of any individual unit owner or class of unit owners to bring any action without participation by the association which may otherwise be available.

(f) An association may not hire an attorney who represents the management company of the association.

(4) ASSESSMENTS; MANAGEMENT OF COMMON ELEMENTS.—The association has the power to make and collect assessments and to lease, maintain, repair, and replace the common elements or association property; however, the association may not charge a use fee against a unit owner for the use of common elements or association property unless otherwise provided for in the declaration of condominium or by a majority vote of the association or unless the charges relate to expenses incurred by an owner having exclusive use of the common elements or association property.

(5) RIGHT OF ACCESS TO UNITS.—

(a) The association has the irrevocable right of access to each unit during reasonable hours, when necessary for the maintenance, repair, or replacement of any common elements or of any portion of a unit to be maintained by the association pursuant to the declaration or as necessary to prevent damage to the common elements or to a unit.

(b)1. In addition to the association's right of access in paragraph (a) and regardless of whether authority is provided in the declaration or other recorded condominium documents, an association, at the sole discretion of the board, may enter an abandoned unit to inspect the unit and adjoining common elements; make repairs to the unit or to the common elements serving the unit, as needed; repair the unit if mold or deterioration is present; turn on the utilities for the unit; or otherwise maintain, preserve, or protect the unit and adjoining common elements. For purposes of this paragraph, a unit is presumed to be abandoned if:

a. The unit is the subject of a foreclosure action and no tenant appears to have resided in the unit for at least 4 continuous weeks without prior written notice to the association; or

b. No tenant appears to have resided in the unit for 2 consecutive months without prior written notice to the association, and the association is unable to contact the owner or determine the whereabouts of the owner after reasonable inquiry.

2. Except in the case of an emergency, an association may not enter an abandoned unit until 2 days after notice of the association's intent to enter the unit has been mailed or hand-delivered to the owner at the address of the owner as reflected in the records of the association. The notice may be given by electronic transmission to unit owners who previously consented to receive notice by electronic transmission.

3. Any expense incurred by an association pursuant to this paragraph is chargeable to the unit owner and enforceable as an assessment pursuant to s. 718.116, and the association may use its lien authority provided by s. 718.116 to enforce collection of the expense.

4. The association may petition a court of competent jurisdiction to appoint a receiver to lease out an abandoned unit for the benefit of the association to offset against the rental income the association's costs and expenses of maintaining, preserving, and protecting the unit and the adjoining common elements, including the costs of the receivership and all unpaid assessments, interest, administrative late fees, costs, and reasonable attorney fees.

(6) OPERATION OF CONDOMINIUMS CREATED PRIOR TO 1977.—Notwithstanding any provision of this chapter, an association may operate two or more residential condominiums in which the initial condominium declaration was recorded prior to January 1, 1977, and may continue to so operate such condominiums as a single condominium for purposes of financial matters, including budgets, assessments, accounting, recordkeeping, and similar matters, if provision is made for such consolidated operation in the applicable declarations of each such condominium or in the bylaws. An association for such condominiums may also provide for consolidated financial operation as described in this section either by amending its declaration pursuant to s. 718.110(1)(a) or by amending its bylaws and having the amendment approved by not less than two-thirds of the total voting interests. Notwithstanding any provision in this chapter, common expenses for residential condominiums in such a project being operated by a single association may be assessed against all unit owners in such project pursuant to the proportions or percentages established therefor in the declarations as initially recorded or in the bylaws as initially adopted, subject, however, to the limitations of ss. 718.116 and 718.302.

(7) TITLE TO PROPERTY.—

(a) The association has the power to acquire title to property or otherwise hold, convey, lease, and mortgage association property for the use and benefit of its members. The power to acquire personal property shall be exercised by the board of administration. Except as otherwise permitted in subsections (8) and (9) and in s. 718.114, no association may acquire, convey, lease, or mortgage association real property except in the manner provided in the declaration, and if the declaration does not specify the procedure, then approval of 75 percent of the total voting interests shall be required.

(b) Subject to s. 718.112(2)(o), the association, through its board, has the limited power to convey a portion of the common elements to a condemning authority for the purposes of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

(8) PURCHASE OF LEASES.—The association has the power to purchase any land or recreation lease, subject to the same manner of approval as in s. 718.114 for the acquisition of leaseholds.

(9) PURCHASE OF UNITS.—The association has the power, unless prohibited by the declaration, articles of incorporation, or bylaws of the association, to purchase units in the condominium and to acquire and hold, lease, mortgage, and convey them. There shall be no limitation on the association's right to purchase a unit at a foreclosure sale resulting from the association's foreclosure of its lien for unpaid assessments, or to take title by deed in lieu of foreclosure. However, except for a timeshare condominium, a board member, manager, or management company may not purchase a unit at a foreclosure sale resulting from the association's foreclosure of its lien for unpaid assessments or take title by deed in lieu of foreclosure.

(10) EASEMENTS.—Unless prohibited by the declaration, the board of administration has the authority, without the joinder of any unit owner, to grant, modify, or move any easement if the easement constitutes part of or crosses the common elements or association property. This subsection does not authorize the board of administration to modify, move, or vacate any easement created in whole or in part for the use or benefit of anyone other than the unit owners, or crossing the property of anyone other than the unit owners, without the consent or approval of those other persons having the use or benefit of the easement, as required by law or by the instrument creating the easement. Nothing in this subsection affects the minimum requirements of s. 718.104(4)(n) or the powers enumerated in subsection (3).

(11) INSURANCE.—In order to protect the safety, health, and welfare of the people of the State of Florida and to ensure consistency in the provision of insurance coverage to condominiums and their unit owners, this subsection applies to every residential condominium in the state, regardless of the date of its declaration of condominium. It is the intent of the Legislature to encourage lower or stable insurance premiums for associations described in this subsection.

(a) Adequate property insurance, regardless of any requirement in the declaration of condominium for coverage by the association for full insurable value, replacement cost, or similar coverage, must be based on the replacement cost of the property to be insured as determined by an independent insurance appraisal or update of a prior appraisal. The replacement cost must be determined at least once every 36 months.

1. An association or group of associations may provide adequate property insurance through a self-insurance fund that complies with the requirements of ss. 624.460-624.488.

2. The association may also provide adequate property insurance coverage for a group of at least three communities created and operating under this chapter, chapter 719, chapter 720, or chapter 721 by obtaining and maintaining for such communities insurance coverage sufficient to cover an amount equal to the probable maximum loss for the communities for a 250-year windstorm event. Such probable maximum loss must be determined through the use of a competent model that has been accepted by the Florida Commission on Hurricane Loss Projection Methodology. A policy or program providing such coverage may not be issued or renewed after July 1, 2008, unless it has been reviewed and approved by the Office of Insurance Regulation. The review and approval must include approval of the policy and related forms pursuant to ss. 627.410 and 627.411, approval of the rates pursuant to s. 627.062, a determination that the loss model approved by the commission was accurately and appropriately applied to the insured structures to determine the 250-year probable maximum loss, and a determination that complete and accurate disclosure of all material provisions is provided to condominium unit owners before execution of the agreement by a condominium association.

3. When determining the adequate amount of property insurance coverage, the association may consider deductibles as determined by this subsection.

(b) If an association is a developer-controlled association, the association shall exercise its best efforts to obtain and maintain insurance as described in paragraph (a). Failure to obtain and maintain adequate property insurance during any period of developer control constitutes a breach of fiduciary responsibility by the developer-appointed members of the board of directors of the association, unless the members can show that despite such failure, they have made their best efforts to maintain the required coverage.

(c) Policies may include deductibles as determined by the board.

1. The deductibles must be consistent with industry standards and prevailing practice for communities of similar size and age, and having similar construction and facilities in the locale where the condominium property is situated.

2. The deductibles may be based upon available funds, including reserve accounts, or predetermined assessment authority at the time the insurance is obtained.

3. The board shall establish the amount of deductibles based upon the level of available funds and predetermined assessment authority at a meeting of the board in the manner set forth in s. 718.112(2)(e).

(d) An association controlled by unit owners operating as a residential condominium shall use its best efforts to obtain and maintain adequate property insurance to protect the association, the association property, the common elements, and the condominium property that must be insured by the association pursuant to this subsection.

(e) The declaration of condominium as originally recorded, or as amended pursuant to procedures provided therein, may provide that condominium property consisting of freestanding buildings comprised of no more than one building in or on such unit need not be insured by the association if the declaration requires the unit owner to obtain adequate insurance for the condominium property. An association may also obtain and maintain liability insurance for directors and officers, insurance for the benefit of association employees, and flood insurance for common elements, association property, and units.

(f) Every property insurance policy issued or renewed on or after January 1, 2009, for the purpose of protecting the condominium must provide primary coverage for:

1. All portions of the condominium property as originally installed or replacement of like kind and quality, in accordance with the original plans and specifications.

2. All alterations or additions made to the condominium property or association property pursuant to s. 718.113(2).

3. The coverage must exclude all personal property within the unit or limited common elements, and floor, wall, and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware, and similar window treatment components, or replacements of any of the foregoing which are located within the boundaries of the unit and serve only such unit. Such property and any insurance thereupon is the responsibility of the unit owner.

(g) A condominium unit owner policy must conform to the requirements of s. 627.714.

1. All reconstruction work after a property loss must be undertaken by the association except as otherwise authorized in this section. A unit owner may undertake reconstruction work on portions of the unit with the prior written consent of the board of administration. However, such work may be conditioned upon the approval of the repair methods, the qualifications of the proposed contractor, or the contract that is used for that purpose. A unit owner must obtain all required governmental permits and approvals before commencing reconstruction.

2. Unit owners are responsible for the cost of reconstruction of any portions of the condominium property for which the unit owner is required to carry property insurance, or for which the unit owner is responsible under paragraph (j), and the cost of any such reconstruction work undertaken by the association is chargeable to the unit owner and enforceable as an assessment and may be collected in the manner provided for the collection of assessments pursuant to s. 718.116.

3. A multicondominium association may elect, by a majority vote of the collective members of the condominiums operated by the association, to operate the condominiums as a single condominium for purposes of insurance matters, including, but not limited to, the purchase of the property insurance required by this section and the apportionment of deductibles and damages in excess of coverage. The election to aggregate the treatment of insurance premiums, deductibles, and excess damages constitutes an amendment to the declaration of all condominiums operated by the association, and the costs of insurance must be stated in the association budget. The amendments must be recorded as required by s. 718.110.

(h) The association shall maintain insurance or fidelity bonding of all persons who control or disburse funds of the association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the association or its management agent at any one time. As used in this paragraph, the term “persons who control or disburse funds of the association” includes, but is not limited to, those individuals authorized to sign checks on behalf of the association, and the president, secretary, and treasurer of the association. The association shall bear the cost of any such bonding.

(i) The association may amend the declaration of condominium without regard to any requirement for approval by mortgagees of amendments affecting insurance requirements for the purpose of conforming the declaration of condominium to the coverage requirements of this subsection.

(j) Any portion of the condominium property that must be insured by the association against property loss pursuant to paragraph (f) which is damaged by an insurable event shall be reconstructed, repaired, or replaced as necessary by the association as a common expense. In the absence of an insurable event, the association or the unit owners shall be responsible for the reconstruction, repair, or replacement as determined by the maintenance provisions of the declaration or bylaws. All property insurance deductibles and other damages in excess of property insurance coverage under the property insurance policies maintained by the association are a common expense of the condominium, except that:

1. A unit owner is responsible for the costs of repair or replacement of any portion of the condominium property not paid by insurance proceeds if such damage is caused by intentional conduct, negligence, or failure to comply with the terms of the declaration or the rules of the association by a unit owner, the members of his or her family, unit occupants, tenants, guests, or invitees, without compromise of the subrogation rights of the insurer.

2. The provisions of subparagraph 1. regarding the financial responsibility of a unit owner for the costs of repairing or replacing other portions of the condominium property also apply to the costs of repair or replacement of personal property of other unit owners or the association, as well as other property, whether real or personal, which the unit owners are required to insure.

3. To the extent the cost of repair or reconstruction for which the unit owner is responsible under this paragraph is reimbursed to the association by insurance proceeds, and the association has collected the cost of such repair or reconstruction from the unit owner, the association shall reimburse the unit owner without the waiver of any rights of subrogation.

4. The association is not obligated to pay for reconstruction or repairs of property losses as a common expense if the property losses were known or should have been known to a unit owner and were not reported to the association until after the insurance claim of the association for that property was settled or resolved with finality, or denied because it was untimely filed.

(k) An association may, upon the approval of a majority of the total voting interests in the association, opt out of the provisions of paragraph (j) for the allocation of repair or reconstruction expenses and allocate repair or reconstruction expenses in the manner provided in the declaration as originally recorded or as amended. Such vote may be approved by the voting interests of the association without regard to any mortgagee consent requirements.

(l) In a multicondominium association that has not consolidated its financial operations under subsection (6), any condominium operated by the association may opt out of the provisions of paragraph (j) with the approval of a majority of the total voting interests in that condominium. Such vote may be approved by the voting interests without regard to any mortgagee consent requirements.

(m) Any association or condominium voting to opt out of the guidelines for repair or reconstruction expenses as described in paragraph (j) must record a notice setting forth the date of the opt-out vote and the page of the official records book on which the declaration is recorded. The decision to opt out is effective upon the date of recording of the notice in the public records by the association. An association that has voted to opt out of paragraph (j) may reverse that decision by the same vote required in paragraphs (k) and (l), and notice thereof shall be recorded in the official records.

(n) The association is not obligated to pay for any reconstruction or repair expenses due to property loss to any improvements installed by a current or former owner of the unit or by the developer if the improvement benefits only the unit for which it was installed and is not part of the standard improvements installed by the developer on all units as part of original construction, whether or not such improvement is located within the unit. This paragraph does not relieve any party of its obligations regarding recovery due under any insurance implemented specifically for such improvements.

(o) The provisions of this subsection shall not apply to timeshare condominium associations. Insurance for timeshare condominium associations shall be maintained pursuant to s. 721.165.

(12) OFFICIAL RECORDS.—

(a) From the inception of the association, the association shall maintain each of the following items, if applicable, which constitutes the official records of the association:

1. A copy of the plans, permits, warranties, and other items provided by the developer under s. 718.301(4).

2. A photocopy of the recorded declaration of condominium of each condominium operated by the association and each amendment to each declaration.

3. A photocopy of the recorded bylaws of the association and each amendment to the bylaws.

4. A certified copy of the articles of incorporation of the association, or other documents creating the association, and each amendment thereto.

5. A copy of the current rules of the association.

6. A book or books that contain the minutes of all meetings of the association, the board of administration, and the unit owners.

7. A current roster of all unit owners and their mailing addresses, unit identifications, voting certifications, and, if known, telephone numbers. The association shall also maintain the e-mail addresses and facsimile numbers of unit owners consenting to receive notice by electronic transmission. The e-mail addresses and facsimile numbers are not accessible to unit owners if consent to receive notice by electronic transmission is not provided in accordance with sub-subparagraph (c)3.e. However, the association is not liable for an inadvertent disclosure of the e-mail address or facsimile number for receiving electronic transmission of notices.

8. All current insurance policies of the association and condominiums operated by the association.

9. A current copy of any management agreement, lease, or other contract to which the association is a party or under which the association or the unit owners have an obligation or responsibility.

10. Bills of sale or transfer for all property owned by the association.

11. Accounting records for the association and separate accounting records for each condominium that the association operates. Any person who knowingly or intentionally defaces or destroys such records, or who knowingly or intentionally fails to create or maintain such records, with the intent of causing harm to the association or one or more of its members, is personally subject to a civil penalty pursuant to s. 718.501(1)(d). The accounting records must include, but are not limited to:

a. Accurate, itemized, and detailed records of all receipts and expenditures.

b. A current account and a monthly, bimonthly, or quarterly statement of the account for each unit designating the name of the unit owner, the due date and amount of each assessment, the amount paid on the account, and the balance due.

c. All audits, reviews, accounting statements, structural integrity reserve studies, and financial reports of the association or condominium. Structural integrity reserve studies must be maintained for at least 15 years after the study is completed.

d. All contracts for work to be performed. Bids for work to be performed are also considered official records and must be maintained by the association for at least 1 year after receipt of the bid.

12. Ballots, sign-in sheets, voting proxies, and all other papers and electronic records relating to voting by unit owners, which must be maintained for 1 year from the date of the election, vote, or meeting to which the document relates, notwithstanding paragraph (b).

13. All rental records if the association is acting as agent for the rental of condominium units.

14. A copy of the current question and answer sheet as described in s. 718.504.

15. A copy of the inspection reports described in ss. 553.899 and 718.301(4)(p) and any other inspection report relating to a structural or life safety inspection of condominium property. Such record must be maintained by the association for 15 years after receipt of the report.

16. Bids for materials, equipment, or services.

17. All affirmative acknowledgments made pursuant to s. 718.121(4)(c).

18. All other written records of the association not specifically included in the foregoing which are related to the operation of the association.

(b) The official records specified in subparagraphs (a)1.-6. must be permanently maintained from the inception of the association. Bids for work to be performed or for materials, equipment, or services must be maintained for at least 1 year after receipt of the bid. All other official records must be maintained within the state for at least 7 years, unless otherwise provided by general law. The records of the association shall be made available to a unit owner within 45 miles of the condominium property or within the county in which the condominium property is located within 10 working days after receipt of a written request by the board or its designee. However, such distance requirement does not apply to an association governing a timeshare condominium. This paragraph may be complied with by having a copy of the official records of the association available for inspection or copying on the condominium property or association property, or the association may offer the option of making the records available to a unit owner electronically via the Internet or by allowing the records to be viewed in electronic format on a computer screen and printed upon request. The association is not responsible for the use or misuse of the information provided to an association member or his or her authorized representative in compliance with this chapter unless the association has an affirmative duty not to disclose such information under this chapter.

(c)1. The official records of the association are open to inspection by any association member and any person authorized by an association member as a representative of such member at all reasonable times. The right to inspect the records includes the right to make or obtain copies, at the reasonable expense, if any, of the member and of the person authorized by the association member as a representative of such member. A renter of a unit has a right to inspect and copy only the declaration of condominium, the association's bylaws and rules, and the inspection reports described in ss. 553.899 and 718.301(4)(p). The association may adopt reasonable rules regarding the frequency, time, location, notice, and manner of record inspections and copying but may not require a member to demonstrate any purpose or state any reason for the inspection. The failure of an association to provide the records within 10 working days after receipt of a written request creates a rebuttable presumption that the association willfully failed to comply with this paragraph. A unit owner who is denied access to official records is entitled to the actual damages or minimum damages for the association's willful failure to comply. Minimum damages are $50 per calendar day for up to 10 days, beginning on the 11th working day after receipt of the written request. The failure to permit inspection entitles any person prevailing in an enforcement action to recover reasonable attorney fees from the person in control of the records who, directly or indirectly, knowingly denied access to the records.

2. Any person who knowingly or intentionally defaces or destroys accounting records that are required by this chapter to be maintained during the period for which such records are required to be maintained, or who knowingly or intentionally fails to create or maintain accounting records that are required to be created or maintained, with the intent of causing harm to the association or one or more of its members, is personally subject to a civil penalty pursuant to s. 718.501(1)(d).

3. The association shall maintain an adequate number of copies of the declaration, articles of incorporation, bylaws, and rules, and all amendments to each of the foregoing, as well as the question and answer sheet as described in s. 718.504 and year-end financial information required under this section, on the condominium property to ensure their availability to unit owners and prospective purchasers, and may charge its actual costs for preparing and furnishing these documents to those requesting the documents. An association shall allow a member or his or her authorized representative to use a portable device, including a smartphone, tablet, portable scanner, or any other technology capable of scanning or taking photographs, to make an electronic copy of the official records in lieu of the association's providing the member or his or her authorized representative with a copy of such records. The association may not charge a member or his or her authorized representative for the use of a portable device. Notwithstanding this paragraph, the following records are not accessible to unit owners:

a. Any record protected by the lawyer-client privilege as described in s. 90.502 and any record protected by the work-product privilege, including a record prepared by an association attorney or prepared at the attorney's express direction, which reflects a mental impression, conclusion, litigation strategy, or legal theory of the attorney or the association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings, or which was prepared in anticipation of such litigation or proceedings until the conclusion of the litigation or proceedings.

b. Information obtained by an association in connection with the approval of the lease, sale, or other transfer of a unit.

c. Personnel records of association or management company employees, including, but not limited to, disciplinary, payroll, health, and insurance records. For purposes of this sub-subparagraph, the term "personnel records" does not include written employment agreements with an association employee or management company, or budgetary or financial records that indicate the compensation paid to an association employee.

d. Medical records of unit owners.

e. Social security numbers, driver license numbers, credit card numbers, e-mail addresses, telephone numbers, facsimile numbers, emergency contact information, addresses of a unit owner other than as provided to fulfill the association's notice requirements, and other personal identifying information of any person, excluding the person's name, unit designation, mailing address, property address, and any address, e-mail address, or facsimile number provided to the association to fulfill the association's notice requirements. Notwithstanding the restrictions in this sub-subparagraph, an association may print and distribute to unit owners a directory containing the name, unit address, and all telephone numbers of each unit owner. However, an owner may exclude his or her telephone numbers from the directory by so requesting in writing to the association. An owner may consent in writing to the disclosure of other contact information described in this sub-subparagraph. The association is not liable for the inadvertent disclosure of information that is protected under this sub-subparagraph if the information is included in an official record of the association and is voluntarily provided by an owner and not requested by the association.

f. Electronic security measures that are used by the association to safeguard data, including passwords.

g. The software and operating system used by the association which allow the manipulation of data, even if the owner owns a copy of the same software used by the association. The data is part of the official records of the association.

h. All affirmative acknowledgments made pursuant to s. 718.121(4)(c).

(d) The association shall prepare a question and answer sheet as described in s. 718.504, and shall update it annually.

(e)1. The association or its authorized agent is not required to provide a prospective purchaser or lienholder with information about the condominium or the association other than information or documents required by this chapter to be made available or disclosed. The association or its authorized agent may charge a reasonable fee to the prospective purchaser, lienholder, or the current unit owner for providing good faith responses to requests for information by or on behalf of a prospective purchaser or lienholder, other than that required by law, if the fee does not exceed $150 plus the reasonable cost of photocopying and any attorney's fees incurred by the association in connection with the response.

2. An association and its authorized agent are not liable for providing such information in good faith pursuant to a written request if the person providing the information includes a written statement in substantially the following form: "The responses herein are made in good faith and to the best of my ability as to their accuracy."

(f) An outgoing board or committee member must relinquish all official records and property of the association in his or her possession or under his or her control to the incoming board within 5 days after the election. The division shall impose a civil penalty as set forth in s. 718.501(1)(d)6. against an outgoing board or committee member who willfully and knowingly fails to relinquish such records and property.

(g)1. By January 1, 2019, an association managing a condominium with 150 or more units which does not contain timeshare units shall post digital copies of the documents specified in subparagraph 2. on its website or make such documents available through an application that can be downloaded on a mobile device.

a. The association's website or application must be:

(I) An independent website, application, or web portal wholly owned and operated by the association; or

(II) A website, application, or web portal operated by a third-party provider with whom the association owns, leases, rents, or otherwise obtains the right to operate a web page, subpage, web portal, collection of subpages or web portals, or an application which is dedicated to the association's activities and on which required notices, records, and documents may be posted or made available by the association.

b. The association's website or application must be accessible through the Internet and must contain a subpage, web portal, or other protected electronic location that is inaccessible to the general public and accessible only to unit owners and employees of the association.

c. Upon a unit owner's written request, the association must provide the unit owner with a username and password and access to the protected sections of the association's website or application which contain any notices, records, or documents that must be electronically provided.

2. A current copy of the following documents must be posted in digital format on the association's website or application:

a. The recorded declaration of condominium of each condominium operated by the association and each amendment to each declaration.

b. The recorded bylaws of the association and each amendment to the bylaws.

c. The articles of incorporation of the association, or other documents creating the association, and each amendment to the articles of incorporation or other documents. The copy posted pursuant to this sub-subparagraph must be a copy of the articles of incorporation filed with the Department of State.

d. The rules of the association.

e. A list of all executory contracts or documents to which the association is a party or under which the association or the unit owners have an obligation or responsibility and, after bidding for the related materials, equipment, or services has closed, a list of bids received by the association within the past year. Summaries of bids for materials, equipment, or services which exceed $500 must be maintained on the website or application for 1 year. In lieu of summaries, complete copies of the bids may be posted.

f. The annual budget required by s. 718.112(2)(f) and any proposed budget to be considered at the annual meeting.

g. The financial report required by subsection (13) and any monthly income or expense statement to be considered at a meeting.

h. The certification of each director required by s. 718.112(2)(d)4.b.

i. All contracts or transactions between the association and any director, officer, corporation, firm, or association that is not an affiliated condominium association or any other entity in which an association director is also a director or officer and financially interested.

j. Any contract or document regarding a conflict of interest or possible conflict of interest as provided in ss. 468.436(2)(b)6. and 718.3027(3).

k. The notice of any unit owner meeting and the agenda for the meeting, as required by s. 718.112(2)(d)3., no later than 14 days before the meeting. The notice must be posted in plain view on the front page of the website or application, or on a separate subpage of the website or application labeled "Notices" which is conspicuously visible and linked from the front page. The association must also post on its website or application any document to be considered and voted on by the owners during the meeting or any document listed on the agenda at least 7 days before the meeting at which the document or the information within the document will be considered.

l. Notice of any board meeting, the agenda, and any other document required for the meeting as required by s. 718.112(2)(c), which must be posted no later than the date required for notice under s. 718.112(2)(c).

m. The inspection reports described in ss. 553.899 and 718.301(4)(p) and any other inspection report relating to a structural or life safety inspection of condominium property.

n. The association's most recent structural integrity reserve study, if applicable.

3. The association shall ensure that the information and records described in paragraph (c), which are not allowed to be accessible to unit owners, are not posted on the association's website or application. If protected information or information restricted from being accessible to unit owners is included in documents that are required to be posted on the association's website or application, the association shall ensure the information is redacted before posting the documents. Notwithstanding the foregoing, the association or its agent is not liable for disclosing information that is protected or restricted under this paragraph unless such disclosure was made with a knowing or intentional disregard of the protected or restricted nature of such information.

4. The failure of the association to post information required under subparagraph 2. is not in and of itself sufficient to invalidate any action or decision of the association's board or its committees.

(13) FINANCIAL REPORTING.—Within 90 days after the end of the fiscal year, or annually on a date provided in the bylaws, the association shall prepare and complete, or contract for the preparation and completion of, a financial report for the preceding fiscal year. Within 21 days after the final financial report is completed by the association or received from the third party, but not later than 120 days after the end of the fiscal year or other date as provided in the bylaws, the association shall mail to each unit owner at the address last furnished to the association by the unit owner, or hand deliver to each unit owner, a copy of the most recent financial report or a notice that a copy of the most recent financial report will be mailed or hand delivered to the unit owner, without charge, within 5 business days after receipt of a written request from the unit owner. The division shall adopt rules setting forth uniform accounting principles and standards to be used by all associations and addressing the financial reporting requirements for multicondominium associations. The rules must include, but not be limited to, standards for presenting a summary of association reserves, including a good faith estimate disclosing the annual amount of reserve funds that would be necessary for the association to fully fund reserves for each reserve item based on the straight-line accounting method. This disclosure is not applicable to reserves funded via the pooling method. In adopting such rules, the division shall consider the number of members and annual revenues of an association. Financial reports shall be prepared as follows:

(a) An association that meets the criteria of this paragraph shall prepare a complete set of financial statements in accordance with generally accepted accounting principles. The financial statements must be based upon the association's total annual revenues, as follows:

1. An association with total annual revenues of $150,000 or more, but less than $300,000, shall prepare compiled financial statements.

2. An association with total annual revenues of at least $300,000, but less than $500,000, shall prepare reviewed financial statements.

3. An association with total annual revenues of $500,000 or more shall prepare audited financial statements.

(b)1. An association with total annual revenues of less than $150,000 shall prepare a report of cash receipts and expenditures.

2. A report of cash receipts and disbursements must disclose the amount of receipts by accounts and receipt classifications and the amount of expenses by accounts and expense classifications, including, but not limited to, the following, as applicable: costs for security, professional and management fees and expenses, taxes, costs for recreation facilities, expenses for refuse collection and utility services, expenses for lawn care, costs for building maintenance and repair, insurance costs, administration and salary expenses, and reserves accumulated and expended for capital expenditures, deferred maintenance, and any other category for which the association maintains reserves.

(c) An association may prepare, without a meeting of or approval by the unit owners:

1. Compiled, reviewed, or audited financial statements, if the association is required to prepare a report of cash receipts and expenditures;

2. Reviewed or audited financial statements, if the association is required to prepare compiled financial statements; or

3. Audited financial statements if the association is required to prepare reviewed financial statements.

(d) If approved by a majority of the voting interests present at a properly called meeting of the association, an association may prepare:

1. A report of cash receipts and expenditures in lieu of a compiled, reviewed, or audited financial statement;
2. A report of cash receipts and expenditures or a compiled financial statement in lieu of a reviewed or audited financial statement; or
3. A report of cash receipts and expenditures, a compiled financial statement, or a reviewed financial statement in lieu of an audited financial statement.

Such meeting and approval must occur before the end of the fiscal year and is effective only for the fiscal year in which the vote is taken, except that the approval may also be effective for the following fiscal year. If the developer has not turned over control of the association, all unit owners, including the developer, may vote on issues related to the preparation of the association's financial reports, from the date of incorporation of the association through the end of the second fiscal year after the fiscal year in which the certificate of a surveyor and mapper is recorded pursuant to s. 718.104(4)(e) or an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit is recorded, whichever occurs first. Thereafter, all unit owners except the developer may vote on such issues until control is turned over to the association by the developer. Any audit or review prepared under this section shall be paid for by the developer if done before turnover of control of the association.

(e) A unit owner may provide written notice to the division of the association's failure to mail or hand deliver him or her a copy of the most recent financial report within 5 business days after he or she submitted a written request to the association for a copy of such report. If the division determines that the association failed to mail or hand deliver a copy of the most recent financial report to the unit owner, the division shall provide written notice to the association that the association must mail or hand deliver a copy of the most recent financial report to the unit owner and the division within 5 business days after it receives such notice from the division. An association that fails to comply with the division's request may not waive the financial reporting requirement provided in paragraph (d) for the fiscal year in which the unit owner's request was made and the following fiscal year. A financial report received by the division pursuant to this paragraph shall be maintained, and the division shall provide a copy of such report to an association member upon his or her request.

(14) COMMINGLING.—All funds collected by an association shall be maintained separately in the association's name. For investment purposes only, reserve funds may be commingled with operating funds of the association. Commingled operating and reserve funds shall be accounted for separately, and a commingled account shall not, at any time, be less than the amount identified as reserve funds. This subsection does not prohibit a multicondominium association from commingling the operating funds of separate condominiums or the reserve funds of separate condominiums. Furthermore, for investment purposes only, a multicondominium association may commingle the operating funds of separate condominiums with the reserve funds of separate condominiums. A manager or business entity required to be licensed or registered under s. 468.432, or an agent, employee, officer, or director of an association, shall not commingle any association funds with his or her funds or with the funds of any other condominium association or the funds of a community association as defined in s. 468.431.

(15) DEBIT CARDS.—

(a) An association and its officers, directors, employees, and agents may not use a debit card issued in the name of the association, or billed directly to the association, for the payment of any association expense.

(b) Use of a debit card issued in the name of the association, or billed directly to the association, for any expense that is not a lawful obligation of the association may be prosecuted as credit card fraud pursuant to s. 817.61.

History.—s. 1, ch. 76-222; s. 2, ch. 78-340; ss. 2, 3, 5, ch. 79-314; s. 1, ch. 80-323; s. 1, ch. 81-225; s. 1, ch. 82-199; s. 5, ch. 84-368; s. 5, ch. 86-175; s. 2, ch. 87-46; s. 4, ch. 87-117; s. 6, ch. 90-151; s. 4, ch. 91-103; ss. 3, 5, ch. 91-426; s. 2, ch. 92-49; s. 1, ch. 94-77; s. 231, ch. 94-218; s. 2, ch. 94-336; s. 35, ch. 95-274; s. 854, ch. 97-102; s. 2, ch. 98-322; s. 74, ch. 99-3; s. 52, ch. 2000-302; s. 20, ch. 2001-64; s. 8, ch. 2002-27; s. 4, ch. 2003-14; s. 1, ch. 2004-345; s. 2, ch. 2004-353; s. 37, ch. 2007-1; s. 4, ch. 2007-80; s. 6, ch. 2008-28; ss. 1, 3, ch. 2008-240; s. 87, ch. 2009-21; s. 9, ch. 2010-174; s. 49, ch. 2011-4; s. 2, ch. 2011-196; s. 4, ch. 2013-122; s. 2, ch. 2013-188; s. 8, ch. 2014-133; s. 69, ch. 2014-209; s. 2, ch. 2015-97; s. 1, ch. 2017-161; s. 1, ch. 2017-188; s. 1, ch. 2018-96; s. 1, ch. 2021-91; s. 3, ch. 2021-99; s. 3, ch. 2021-209; s. 5, ch. 2022-269; s. 5, ch. 2023-203.

1335 - Condominium, without Interior Finishes

This occupancy should be used when states or insurance policies require the condominium association to be responsible for many of the interior components that have been included in Occupancy 1332 - Condominium, Interior Space.

Print

For the electrical, all the wiring run within the walls is included, but fixtures are not. The same is true for plumbing. Hot and cold water pipes run within the walls or below the slab, along with sewer and ventilation stacks are included. However, no water heaters, sinks, showers, or toilets are included. All interior partition walls are framed, dry walled, and primed, but they lack any paint or other coverings offered within the program. The same is true for the floor and ceiling finishes. This occupancy does include heat, but air conditioning is not included. Also omitted from this occupancy are any cabinets or appliances.

Note: If interior finishes are included with the coverage, you can add them to the valuation using the appropriate interior finish adjustments within the program.

Included

- Doors and Windows
- Electrical Wiring
- Exterior Wall Finish
- Foundation
- Heating System
- Partition Walls
- Plumbing
- Roof
- Stairs when appropriate
- Structural Framing
- Structured Wiring (communication)

Not Included

- Air Conditioning
- Appliances
- Balconies and Decks
- Electrical Fixtures
- Elevators
- Interior Floor, Ceiling, and Partition Wall Finishes
- Plumbing Fixtures
- Swimming Pools
- Window Treatments

Related Topics

Occupancy 1100 - Apartment, Low Rise (1 to 4 Stories)

Occupancy 1110 - Apartment, Low Rise, Older

Occupancy 1221 - Apartment, High Rise, Shell

Occupancy 1200 - Apartment, High Rise (Over 4 Stories)

Occupancy 1222 - Apartment, High Rise, Interior Space

Occupancy 1300 - Condominium

Occupancy 1331 - Condominium, Shell

Occupancy 1332 - Condominium, Interior Space

Occupancy 1340 - Deluxe Condominium

Was this topic helpful?

Yes **No**

Click "No" to send an email to the Commercial Valuation team.

Replacement Cost

Replacement cost is the cost to construct or replace, at one time, an entire building of equal quality and utility. Modern materials and current methods, designs, and layouts are used for replacement. Replacement cost does not take into consideration improvements necessary to conform to changed building codes, demolition, debris removal, site accessibility or site work, reuse of building components or services, overtime, bonuses for labor, soft costs, extraordinary fees, premiums for materials, or other contingencies. For insurance purposes, the prices used for labor, materials, overhead, profit, and fees are those in effect immediately prior to the loss.

QUALIFICATIONS OF THE APPRAISER
William Emerson, MAI

Employment:
Secretary/Treasurer of Emerson Appraisal Company. Actively engaged in the real estate appraisal profession since 1983, with appraisal experience in many types of valuation and evaluation assignments. Emerson Appraisal Company was established in 1961 and provides appraisal services to the Gainesville, Alachua County and the North Central Florida geographical region.

Contact Information:

Emerson Appraisal Company, Inc.
110 Northwest 2nd Avenue
Gainesville, FL 32601

Phone: (352) 372-5645 Fax: (352) 377-4665
Email: bill@emersonappraisal.com
Website: www.emersonappraisal.com

Appraisal License:
State of Florida
State Certified General Real Estate Appraiser RZ248

Educational Background:

B.S.B.A.	University of Florida, 1983 Major-Computer and Informational Science Minor-Economics

Professional Seminars:

A.I.R.E.A.	R41B Seminar, 1985
S.R.E.A.	R41C Seminar, 1987
A.I.	Powerline Easement & EMF's, 1995
A.I.	Data Confirmation and Verification Methods, 1996
A.I.	Small Hotel/Motel Valuation, 1998
A.I.	Standards of Professional Appraisal Practice, 1998
A.I.	Case Studies in Commercial Highest & Best Use, 1999
A.I.	Appraisal of Nonconforming Uses, 1999
A.I.	Standards of Professional Appraisal Practice, 2002
A.I.	Real Estate Disclosure, 2002
A.I.	New Technology for RE Appraisers, 2004
A.I.	USPAP Update, 2004
A.I.	USPAP Update, 2006
A.I.	Appraising from Blueprints and Specifications, 2006
A.I.	Analyzing Operating Expenses, 2006
A.I.	New Technology for Real Estate Appraisers, 2007
A.I.	USPAP Update, 2008
A.I.	Supervisory/Trainee Roles and Relationships, 2008
A.I.	Office Building Valuation, 2008
A.I.	Feasibility, Market Value, Investment Timing: Option Value, 2008
A.I.	Appraising Distressed Commercial Real Estate, 2009
A.I.	Valuing Commercial Green Buildings, 2009
A.I.	USPAP Update, 2010
A.I.	USPAP Update, 2012
A.I.	USPAP Update, 2014
A.I.	New Technology for Real Estate Appraisers, 2018
A.I.	USPAP Update 2022
A.I.	The Paperless Real Estate Appraisal Office, 2022
A.I.	Insurance Appraisal Laws and Rules, 2022
A.I.	USPAP Update, 2024
A.I.	Excel Applications for Valuation, 2024

QUALIFICATIONS OF THE APPRAISER
William Emerson, MAI

Professional Education:

A.I.R.E.A.	Course/Exam #8-2, Residential Valuation (October 1984)
A.I.R.E.A.	Course/Exam 1B-A, Capitalization Theory & Techniques, Part A (July 1985)
A.I.R.E.A.	Course/Exam 1B-B, Capitalization Theory & Techniques, Part B (July 1985)
A.I.R.E.A.	Course/Exam #8-1, Real Estate Appraisal Principles (October 1985)
A.I.R.E.A.	Course/Exam 2-1, Case Studies in Real Estate Valuation (October 1986)
A.I.R.E.A.	Exam 1A-2, Basic Valuation Procedures (February 1987)
A.I.R.E.A.	Course/Exam 2-2, Report Writing and Valuation Analysis (July 1989)
A.I.R.E.A.	Course/Exam 10, Market Analysis in Valuation Appraisals (June, 1991)
A.I.	Course/Exam, Standards of Professional Appraisal Practice (Part A) (July 1992)
A.I.	Course/Exam, Code of Professional Ethics (Part B) (July 1992)
A.I.	Course/Exam, Standards of Professional Appraisal Practice (Part A) (November 1994)
A.I.	Course/Exam, Code of Professional Ethics (Part B) (November 1994)
A.I.	Course/Exam, Standards of Professional Appraisal Practice (Part A) (November 1996)
A.I.	Course, Advanced Sales Comparison and Cost Approaches (November 2004)
A.I.	Course, Business Practices and Ethics (2009)
A.I.	Course, Residential Design and Functional Utility (2010)
A.I.	Course, Business Practices and Ethics (2014)
A.I.	Course, Site Valuation and Cost Approach (2014)
A.I.	Course, Appraising Automobile Dealerships (2018)
A.I.	Course, Subdivision Valuation (2018)
A.I.	Course, Fundamentals of Apartment Appraising (2020)
A.I.	Course, Business Practices and Ethics (2024)
A.I.	Course, Fundamentals of Appraising Affordable Housing (2024)

Professional Organizations:
Licensed Real Estate Broker, State of Florida
Gainesville Board of Realtors
Florida Association of Realtors
National Association of Realtors
Appraisal Institute - MAI Member No. 10,546 (1994)
Appraisal Institute - Ocala/Gainesville Chapter, Vice Chairman (1995)
Appraisal Institute - Ocala/Gainesville Chapter, Chairman (1996)
Appraisal Institute - East Florida Chapter, Board of Directors (2007-2009)
Appraisal Institute - Region X (Florida) Regional Representative (2008-2009)

Expert witness:
Qualified as Expert Witness: Eighth Judicial Circuit, Gainesville, Florida, 1992

Community Activities:
Alachua County - Mandatory Refuse Collection Task Force, Vice Chairman (1987)
Alachua County - Illegal Dumping Task Force, Chairman (1988)
Gainesville Area Chamber of Commerce - Leadership Gainesville XVI Program (1989)
Delta Tau Delta Fraternity - House Corporation Secretary (1995 to 2003)
Delta Tau Delta Fraternity - House Corporation Treasurer (2004 to Present)

QUALIFICATIONS OF THE APPRAISER
William Emerson, MAI

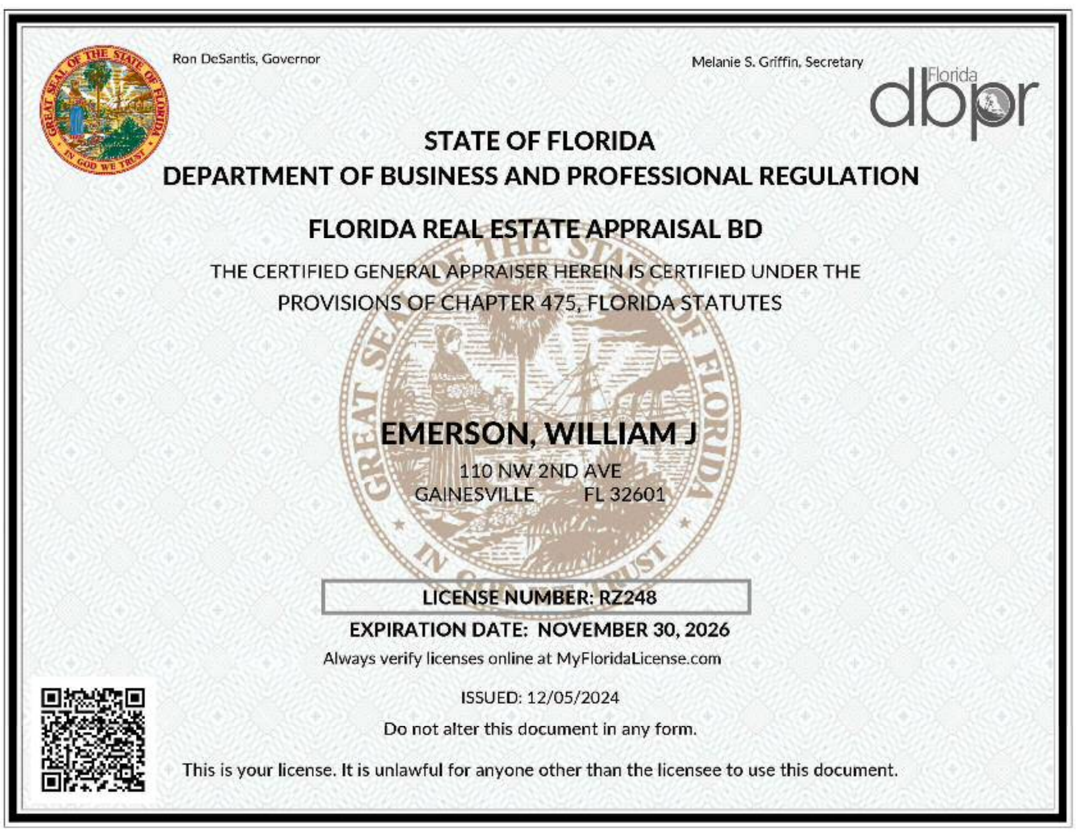
Brief Property Types Appraised List (properties appraised last 5± years):

Automotive Service-Sales
Agricultural, Timberland Pasture, Farmland
Bank Buildings
Commercial Land
Condominium
Dental Office
Gasoline-Convenience Sales
Hotel/Motel
Industrial
Large Multiple Family
Medical Office
Mobile Home Parks
Multi-Story Office
Multiple Family Acreage
Pasture, Farmland
Residential
Restaurants, Fast Food
Restaurants, Table Service
Retail Small Stores
Shopping Center
Small Multiple Family
Subdivision Appraisals
Suburban Office
Vacant Industrial
Wetlands

Special use properties appraised include the following:

Animal Hospital
Bowling Alley
Car Wash
Churches
Cold Storage Warehouse
Dairies
Daycare Center
Emergency Medical
Farm Supply
Fast Oil Change
First Magnitude Springs
Fraternities/Sororities
Funeral Homes
Golf Driving Range
Membership Lodge
Mini Storage
Private School
River Acreage
Sports Club

Rev. 12/24


Ron DeSantis, Governor
Melanie S. Griffin, Secretary
Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

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

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