



Martin County Property Appraiser
Jenny Fields, CFA

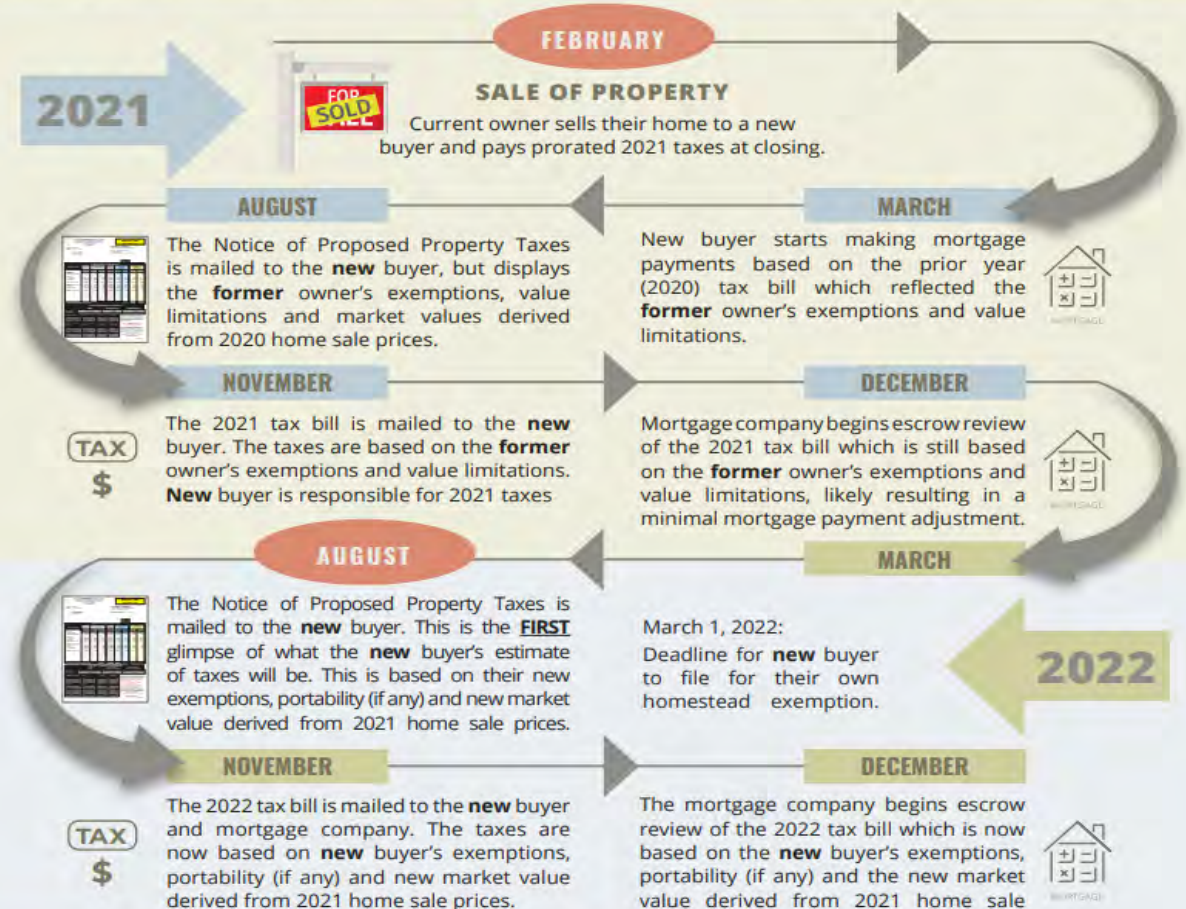


Florida Institute of Certified Public Accountants

NEW HOMEBUYER ANNUAL TIMELINE

NEW HOME BUYER TIMELINE - PLAN AHEAD!!

When buying a home, you should not assume that the property taxes will remain the same. Whenever there is a change in ownership, the assessed value of the property may reset to full market value, which may result in higher property taxes. This flowchart illustrates the purchase cycle in relation to when a new buyer may first see a glimpse of their proposed taxes-- they are MONTHS apart! Please PLAN AHEAD for the financial impact.



HELPFUL TOOL!

Why wait until August in the year following your sale to see your estimated property taxes. Plan ahead and be prepared by using our Property Tax Estimator tool found on our website.

(www.pa.martin.fl.us)

1. having insufficient funds for the elapsed time since the sale that they were not collecting enough in escrow to pay the 2022 bill, and
2. planning ahead for the next year's monthly payments to ensure they have sufficient funds collected to pay the 2023 bill.

PROPERTY TAX ESTIMATOR TOOL

PLAN AHEAD & BE PREPARED

Looking to buy a home

- Help you estimate your taxes

New Owners

- Help you plan your mortgage & tax payments

The screenshot displays the website for the Martin County Property Appraiser, Jenny Fields, CFA. The header includes navigation links for HOME, CONTACT, and a search bar. The main navigation bar lists: Searches, Homestead Exemption, Tools & Downloads, Forms, Learn More, News & Announcements, and Our Office. The 'REAL PROPERTY SEARCH' section provides instructions on how to search by Parcel ID, Account Number, Address, or Owner Last Name, along with a search input field and a 'SEARCH' button. The 'QUICK LINKS' section lists several services, with the 'Property Tax Estimator' link circled in red. Other links include 'File Online for Homestead Exemption', '2021 Real Property TRIM Notices', '2021 Tangible Personal Property TRIM Notices', 'Change your Mailing Address', and 'Data Downloads'. A portrait of Jenny Fields is shown on the right, accompanied by a commitment statement.

HOME CONTACT 3473 SE Willoughby Blvd., Suite 101, Stuart, FL 34994 (772) 288-5608 Information Requests WEBSITE CONTENT SEARCH

MARTIN COUNTY
PROPERTY APPRAISER
Jenny Fields, CFA

Searches | Homestead Exemption | Tools & Downloads | Forms | Learn More | News & Announcements | Our Office

REAL PROPERTY SEARCH

Real Property records can be found using the Parcel ID, Account Number, Address, or Owner Last Name.

TIP: When searching by address, enter street number and street name only. (Enter 555 Main when trying to locate the property at 555 SE Main Street, Stuart, FL. 34994)

Owner, Address, Parcel ID, Account

SEARCH

REAL PROPERTY SALES SEARCH >

QUICK LINKS

- File Online for Homestead Exemption
- 2021 Real Property TRIM Notices
- 2021 Tangible Personal Property TRIM Notices
- Property Tax Estimator
- Change your Mailing Address
- Data Downloads

We are committed to helping you understand the valuation process and will take whatever time is needed to explain our procedures. We want to ensure you know who we are and what benefits are available to you. We promise to treat you with respect and understanding, and to deliver the outstanding customer service you deserve and expect.

FUN FACTS

95,697

Real Property
Parcels

3,585

Commercial &
Industrial Parcels
(3.7% of RP
parcels)

10,741

Tangible
Personal
Property
Businesses

49,260

Single Family
Homes

14,744

Residential
Condominium
Units

41

Full & Part Time
Employees

11

Plats/Phases

0.6% (577)

Increase in Real Estate Parcels

468

New Buildings Constructed

393

New Single-Family Homes

FUN FACTS

4,374

Mobile
Homes
Owning Land

17,806

Sqft of A/C Space
Largest House

FUN FACTS



FUN FACTS

4,374

Manufactured/
Mobile Homes
Owning Land

4,700

Sqft Largest
Residential Pool
(Surface Area)

17,806

Sqft of A/C Space
Largest House

FUN FACTS



FUN FACTS

4,374

Manufactured/
Mobile Homes
Owning Land

4,700

Sqft Largest
Residential Pool
(Surface Area)

17,806

Sqft of A/C Space
Largest House

\$55 Mil

Highest
Single Family
Home Sale
2021

FUN FACTS



FUN FACTS

4,374

Manufactured/
Mobile Homes
Owning Land

4,700

Sqft Largest
Residential Pool
(Surface Area)

361

Restaurants

36

Golf Courses

17,806

Sqft of A/C Space
Largest House

\$55 Mil

Highest
Single Family
Home Sale
2021

185

Parks &
Conservation Areas

UNUSUAL AGRICULTURAL ANIMALS

Zonkey



Ayam
Cemani



"Buffy"
The
buffalo



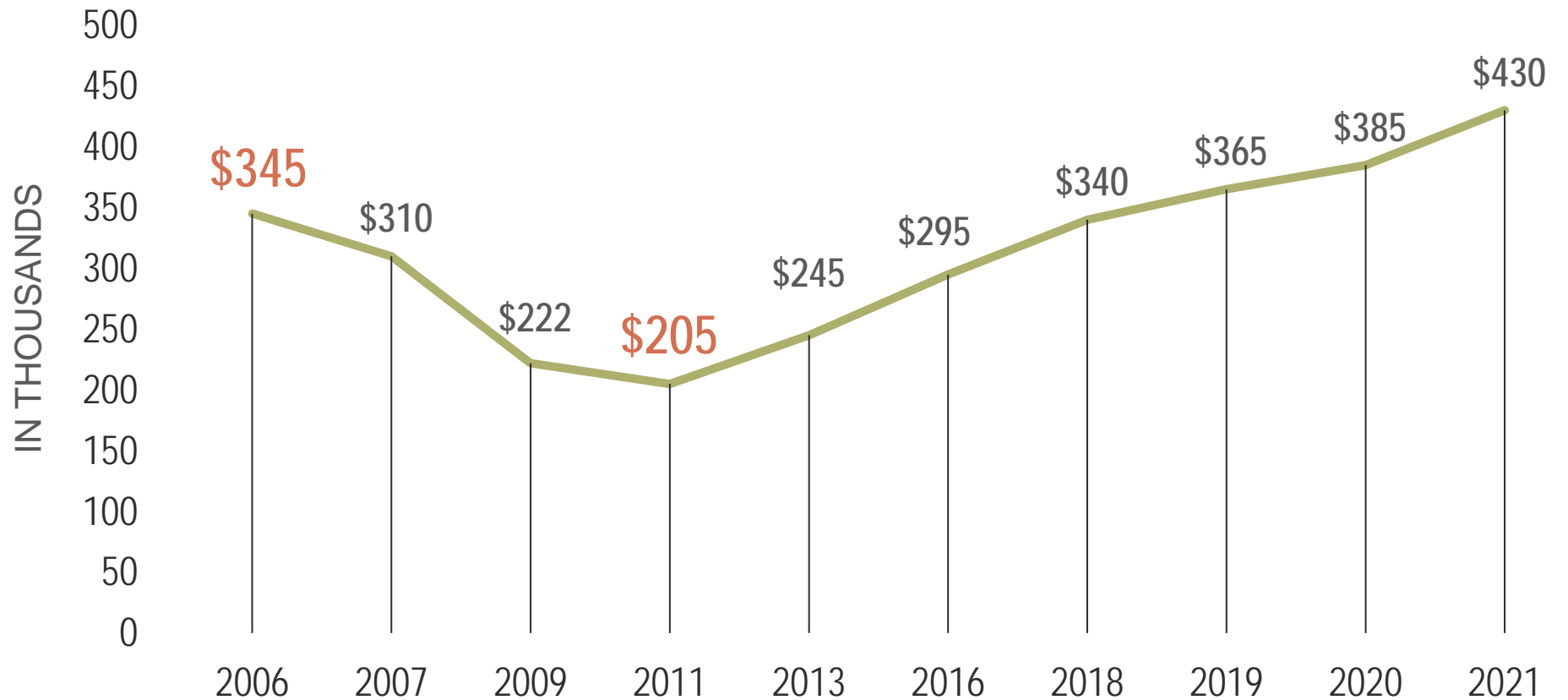
Wooly
Cow

TOP 5 TAXPAYER VALUES

| | |
|----------------|----------------------------------|
| \$2.37 Billion | 1. Florida Power & Light Company |
| \$83 Million | 2. Florida Southeast Connection |
| \$57 Million | 3. Treasure Coast-JCP Assoc LTD |
| \$56 Million | 4. Tiger Woods Properties |
| \$53 Million | 5. Florida Gas Transmission Co |

MEDIAN SALE PRICE

SINGLE FAMILY HOMES (ARMS LENGTH)



2006....\$345,000 (Peak)

2007.....\$310,000

2009.....\$222,500

2011.....\$205,000 (Low)

2013.....\$245,000

2016.....\$295,000

2018.....\$340,000

2019.....\$365,000

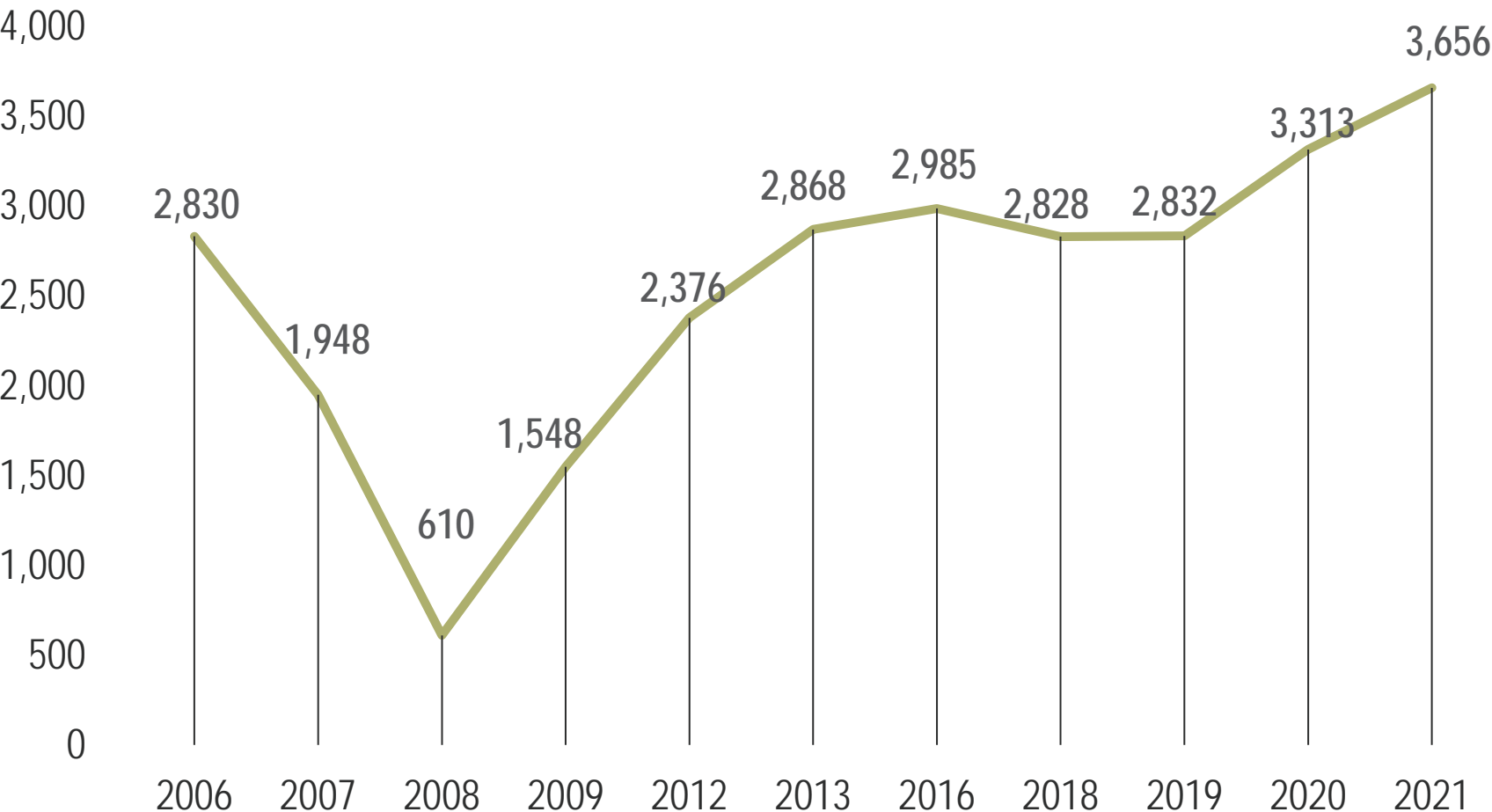
2020.....\$385,000

2021.....\$430,000(Thru Nov)

NUMBER OF SALES

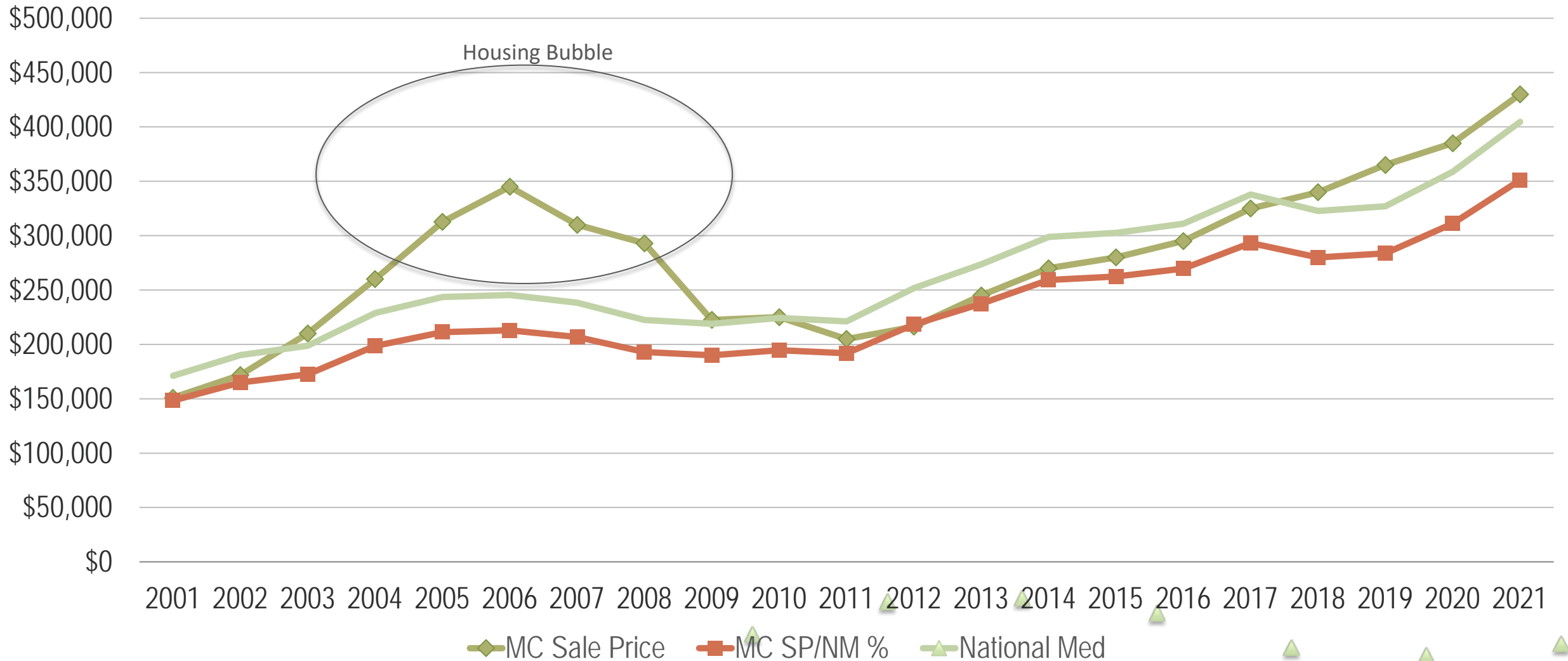
SINGLE FAMILY - ARMS LENGTH

| | |
|-----------|-----------------|
| 2006..... | 2,830 |
| 2007..... | 1,948 |
| 2008..... | 610 |
| 2009..... | 1,548 |
| 2012..... | 2,376 |
| 2013..... | 2,868 |
| 2016..... | 2,985 |
| 2018..... | 2,828 |
| 2019..... | 2,832 |
| 2020..... | 3,313 |
| 2021..... | 3,656(Thru Nov) |



MEDIAN SALE PRICE

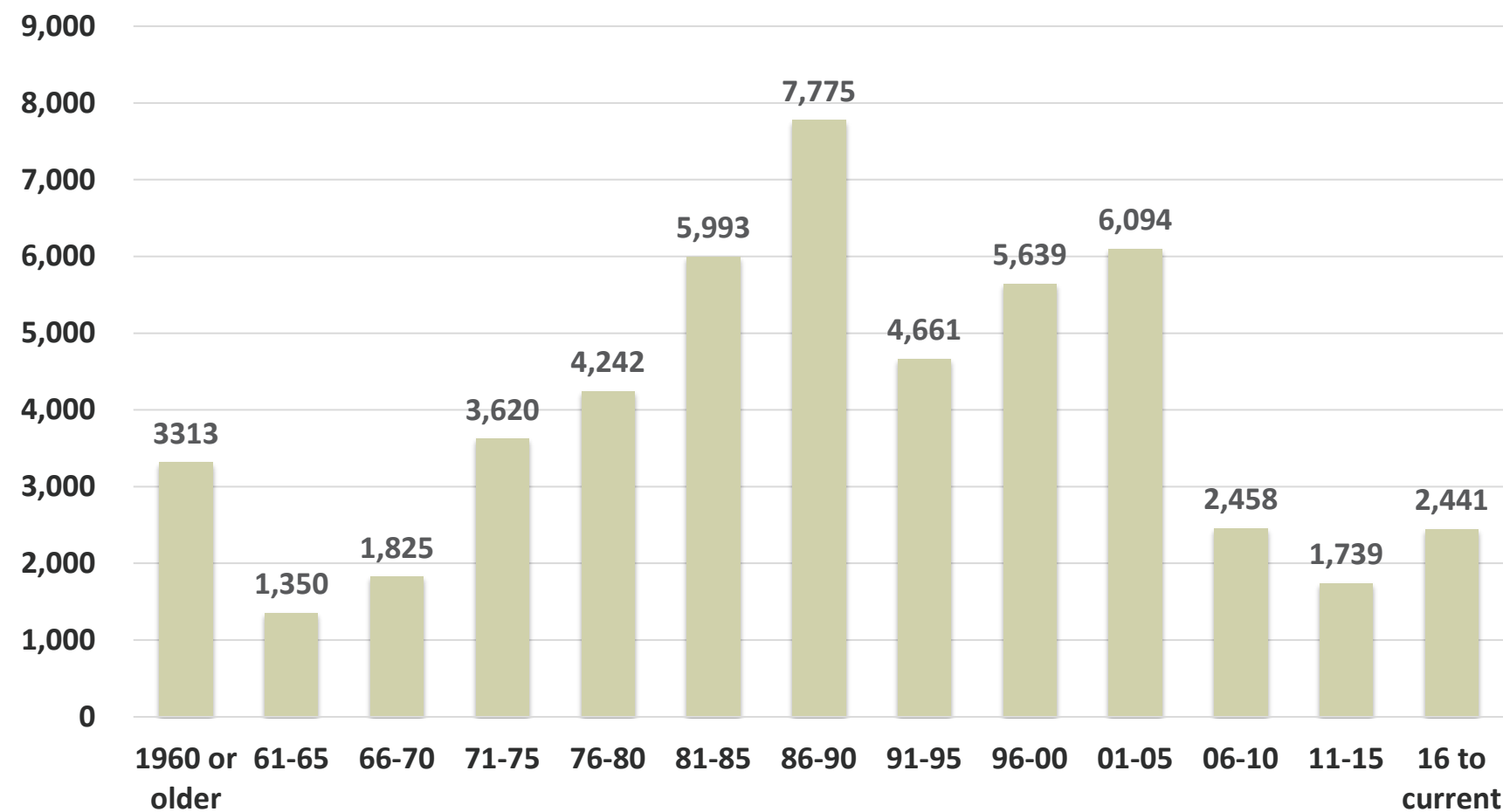
SINGLE FAMILY HOMES



HISTORY OF SINGLE-FAMILY NEW CONSTRUCTION

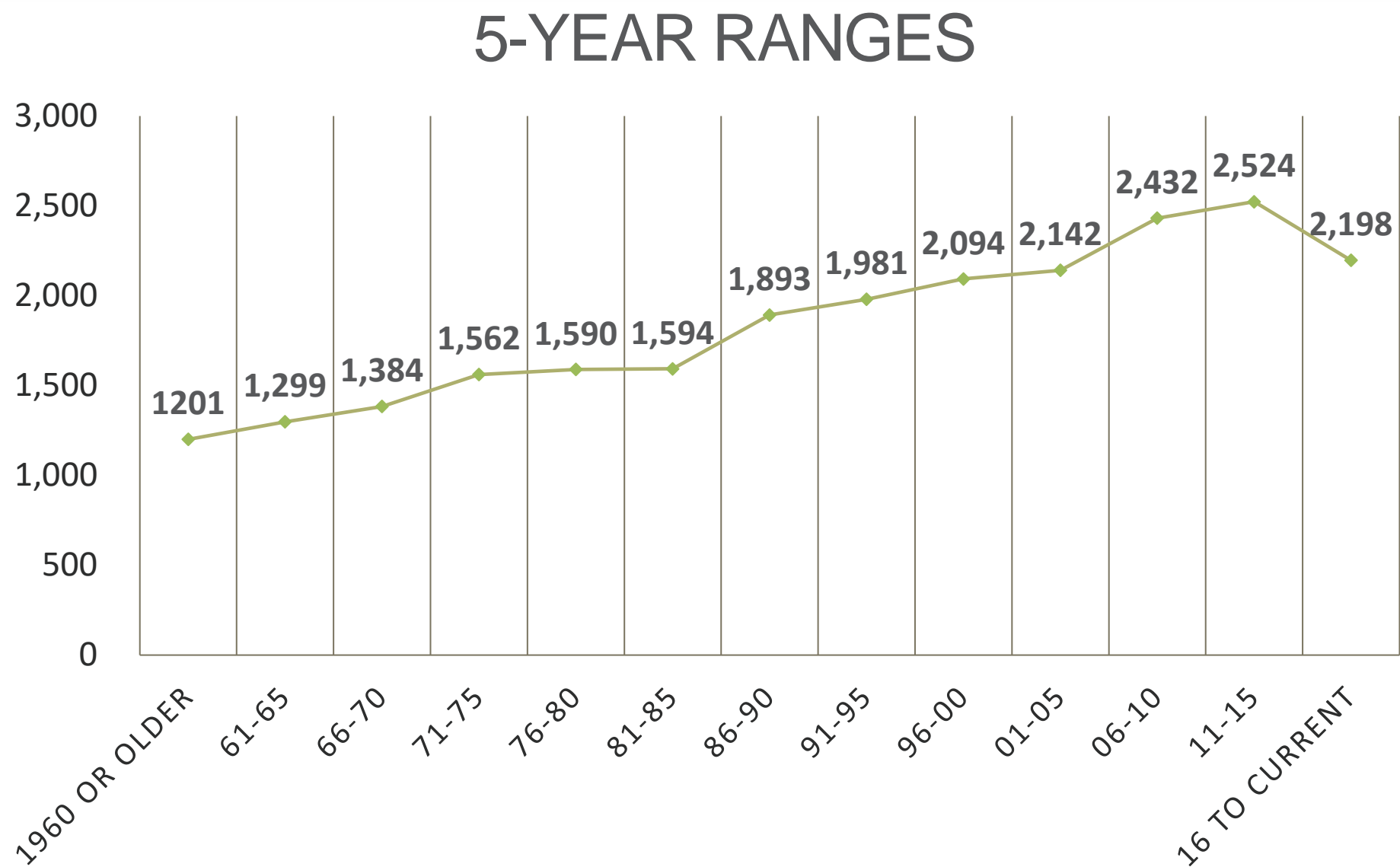
| | |
|--------------------|-------|
| 1960/older..... | 3,313 |
| 61 to 65..... | 1,350 |
| 66 to 70..... | 1,825 |
| 71 to 75..... | 3,620 |
| 76 to 80..... | 4,242 |
| 81 to 85..... | 5,993 |
| 86 to 90..... | 7,775 |
| 91 to 95..... | 4,661 |
| 96 to 00..... | 5,639 |
| 01 to 05..... | 6,094 |
| 06 to 10..... | 2,458 |
| 11 to 15..... | 1,739 |
| 16 to current..... | 2,441 |

5-YEAR RANGES



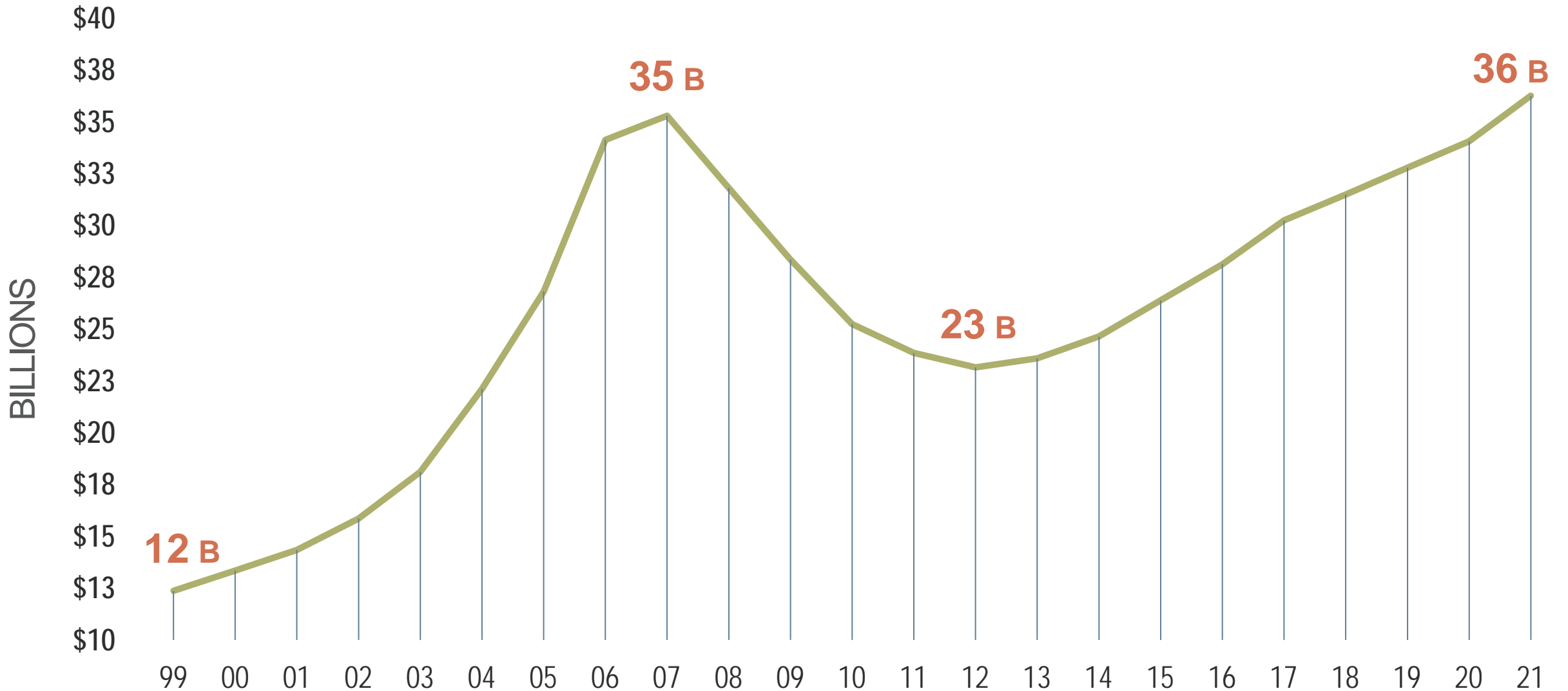
HISTORY OF SINGLE-FAMILY MEDIAN SIZE

| | |
|--------------------|-------|
| 1960/older..... | 1,201 |
| 61 to 65..... | 1,299 |
| 66 to 70..... | 1,384 |
| 71 to 75..... | 1,562 |
| 76 to 80..... | 1,590 |
| 81 to 85..... | 1,594 |
| 86 to 90..... | 1,893 |
| 91 to 95..... | 1,981 |
| 96 to 00..... | 2,094 |
| 01 to 05..... | 2,142 |
| 06 to 10..... | 2,432 |
| 11 to 15..... | 2,524 |
| 16 to current..... | 2,198 |

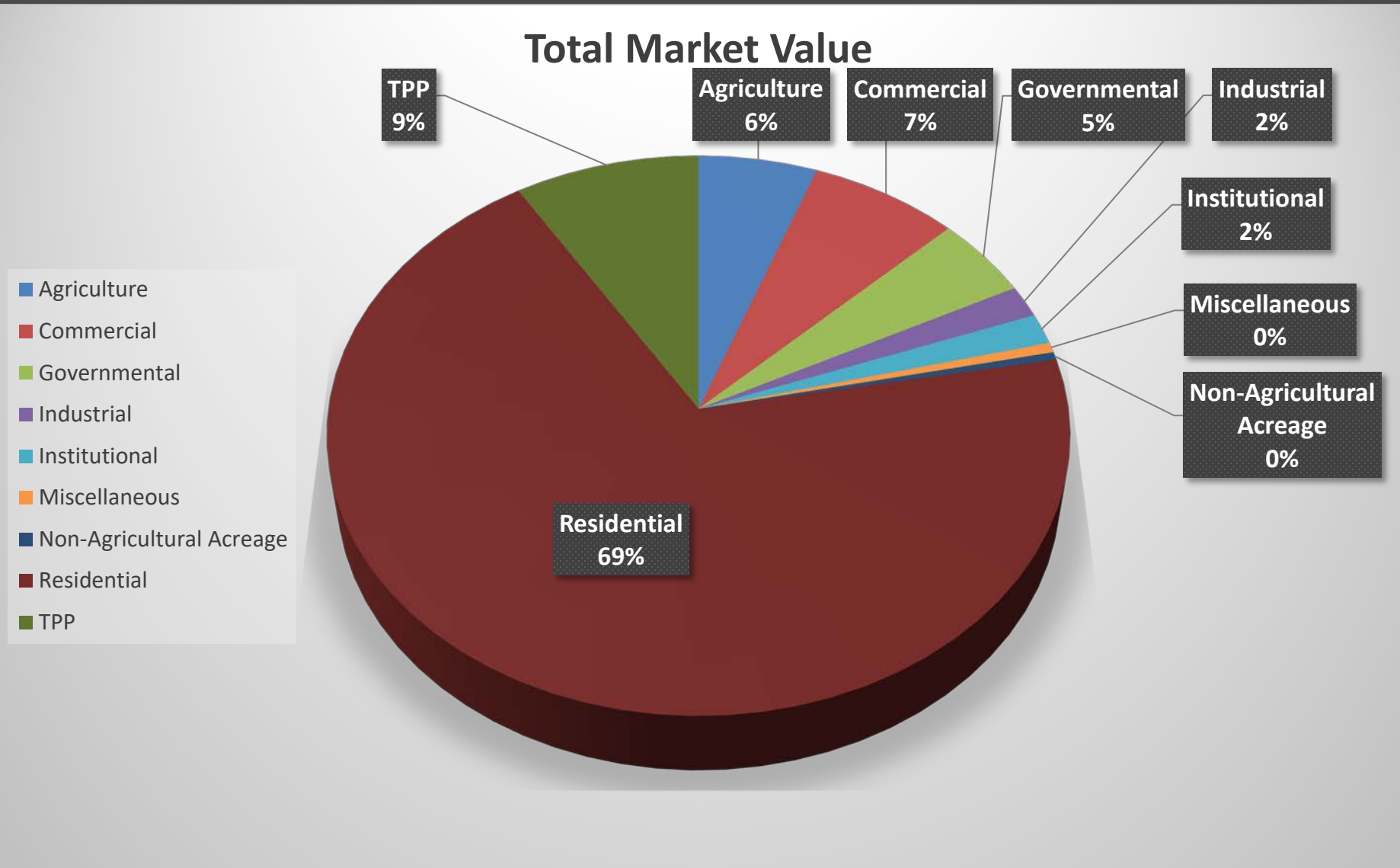


HISTORY OF MARKET VALUES

YEAR TO YEAR COMPARISON



COUNTY WIDE VALUE BY CATEGORY



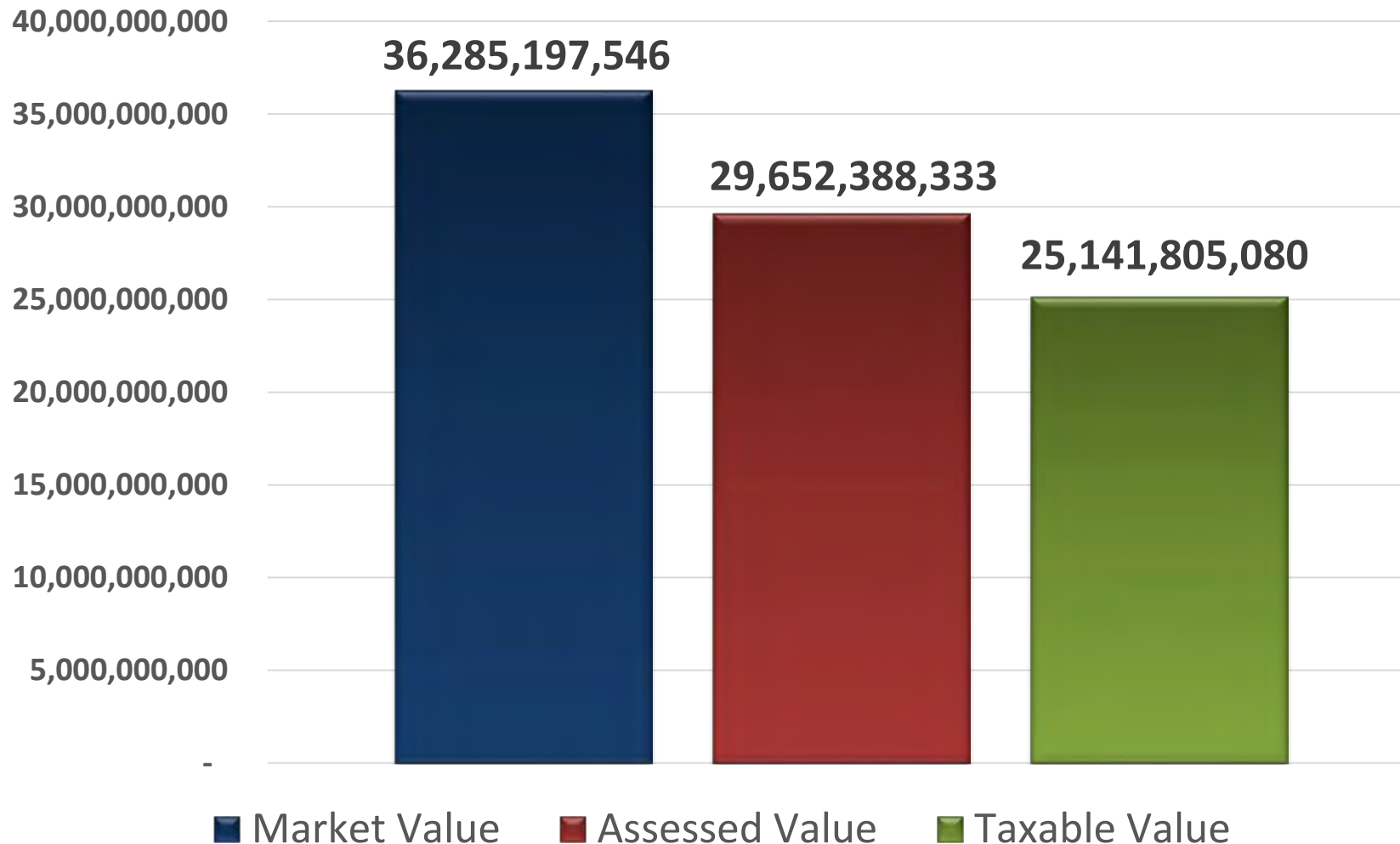
\$25.05 Billion
Residential Market Value
Increased 7.86% from 2020

\$3.20 Billion
TPP Market Value
Increased 1.99% from 2020

\$2.59 Billion
Commercial Market Value
Increased 4.06% from 2020

FUN FACTS – COUNTY WIDE

Total County Values

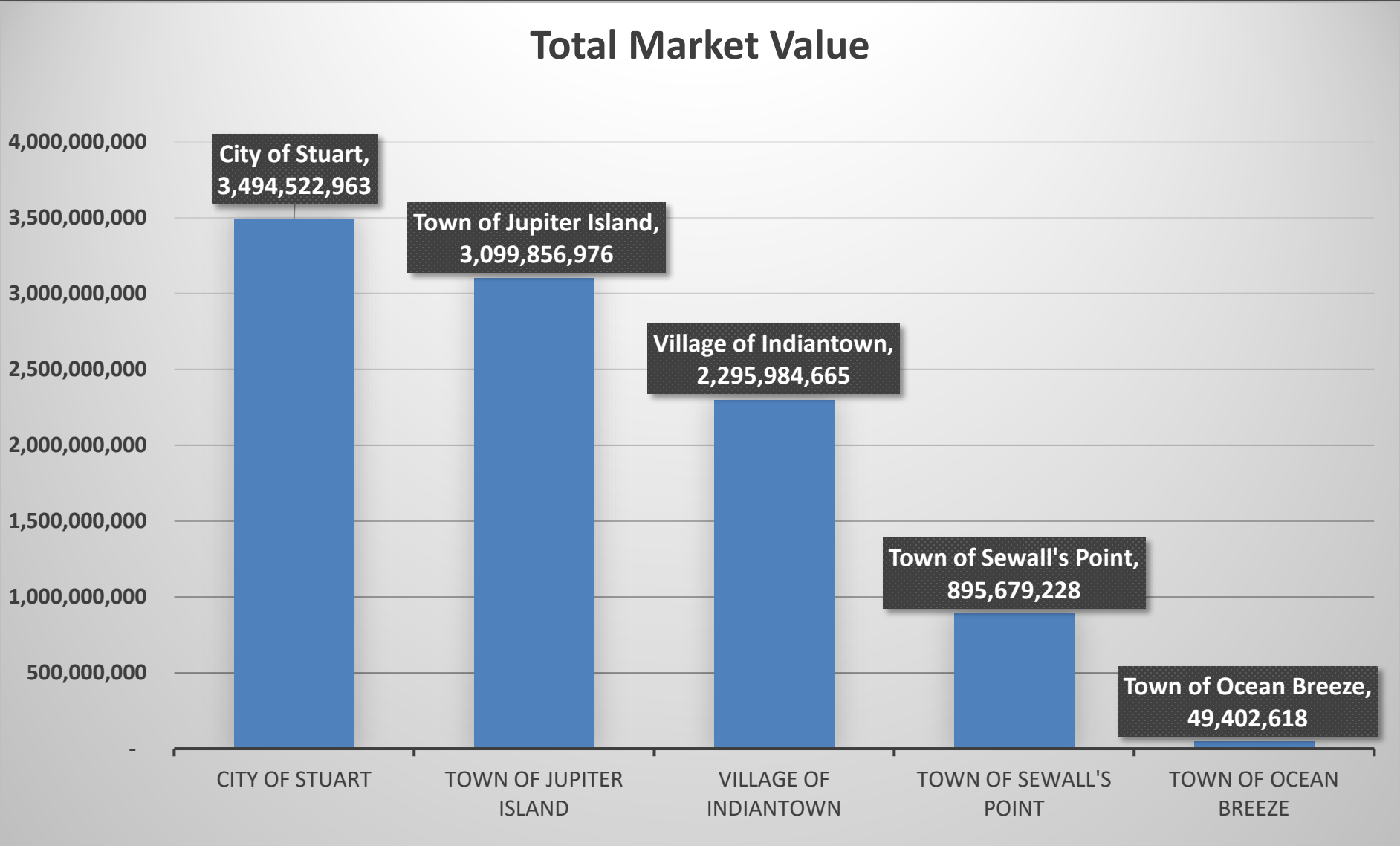


\$36.28 Billion
Total Market Value

\$29.65 Billion
Total Assessed Value

\$25.14 Billion
Total Taxable Value

MUNICIPAL TOTAL MARKET VALUE



Stuart

Increased 7.18% from 2020

Jupiter Island

Increased 3.98% from 2020

Indiantown

Decreased -.46% from 2020

Sewall's Point

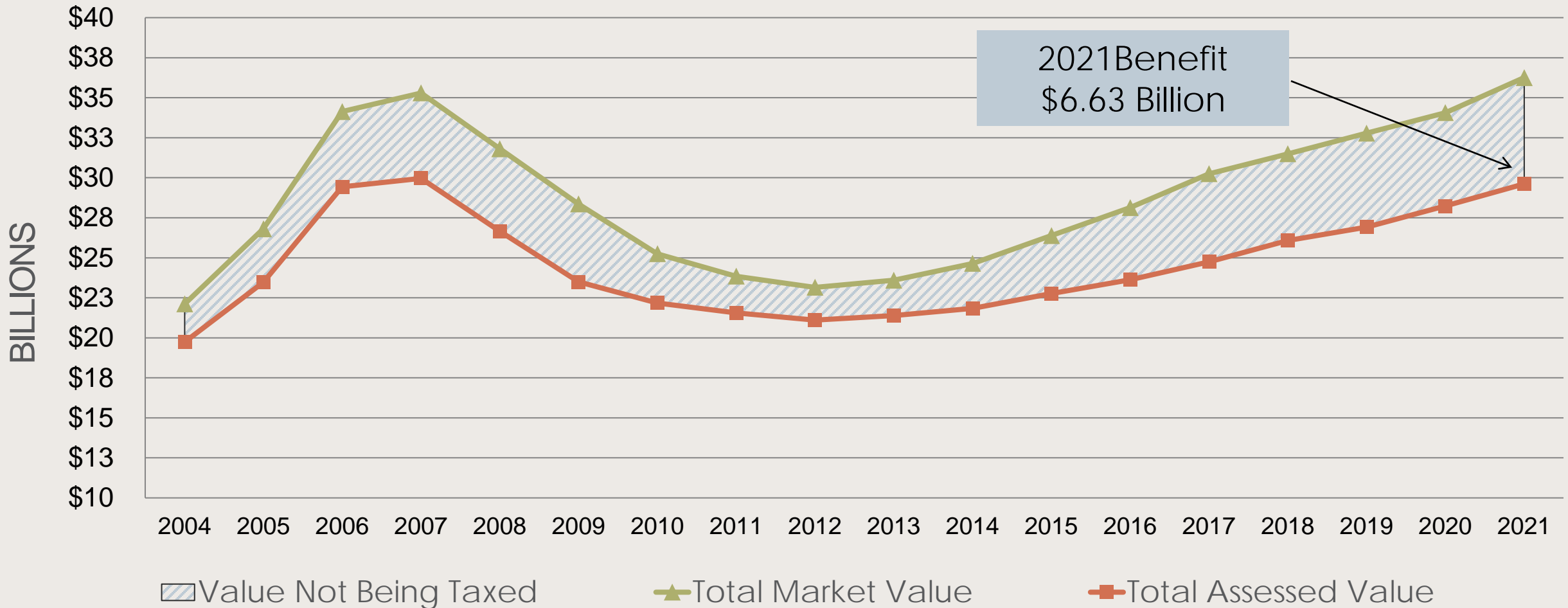
Increased 3.44% from 2020

Ocean Breeze

Increased 12.7% from 2020

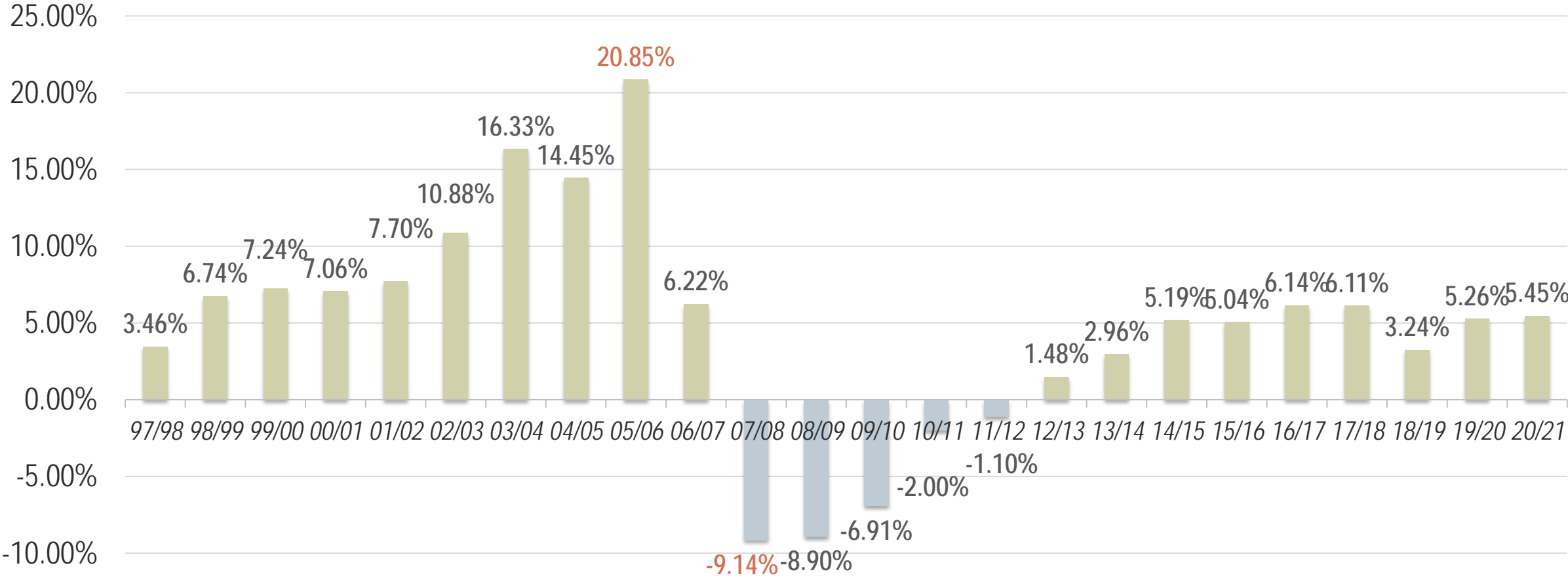
MARKET VALUE VS. ASSESSED VALUE

Value Not Being Taxed due to various assessment limitations
(i.e. SOH Benefit, Non-Homestead Cap, Ag Classification)



TAXABLE VALUE PERCENT CHANGE

YEAR TO YEAR COMPARISON

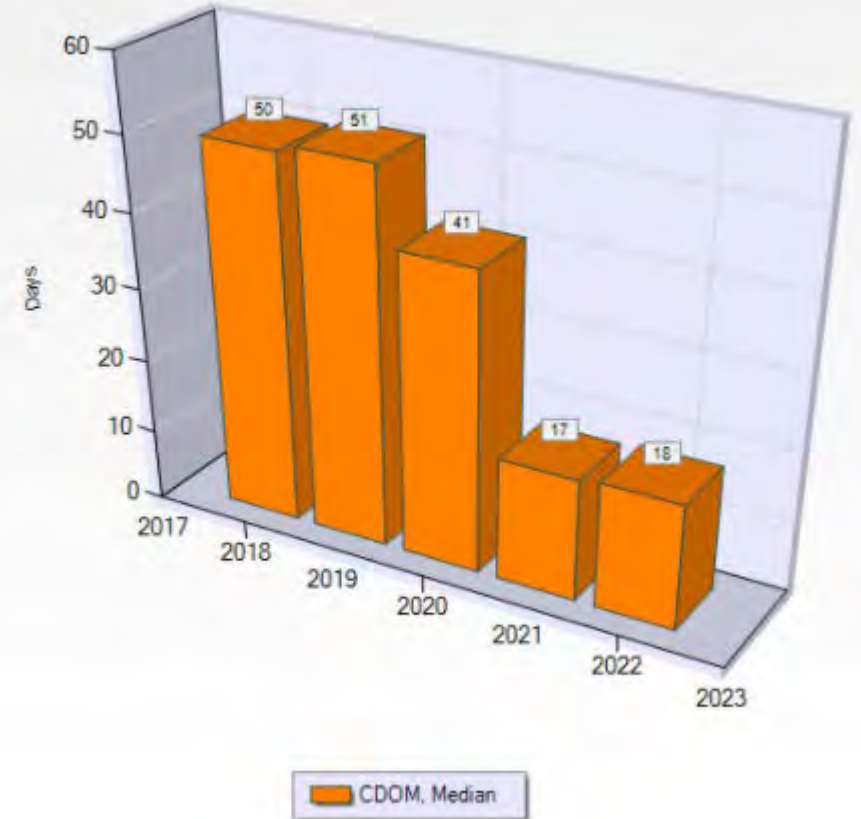


MARTIN COUNTY PROPERTY APPRAISER

Martin County Single Family Sales

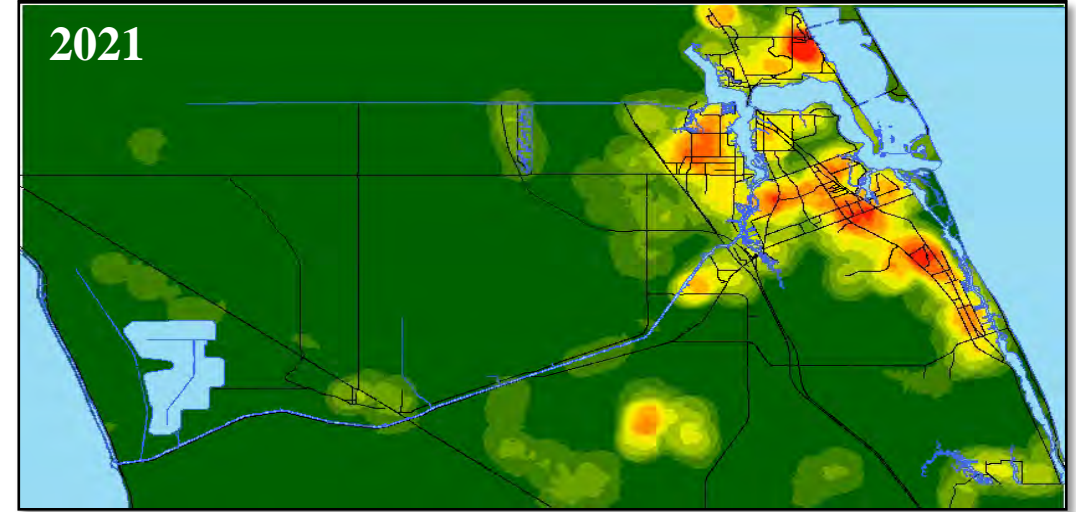
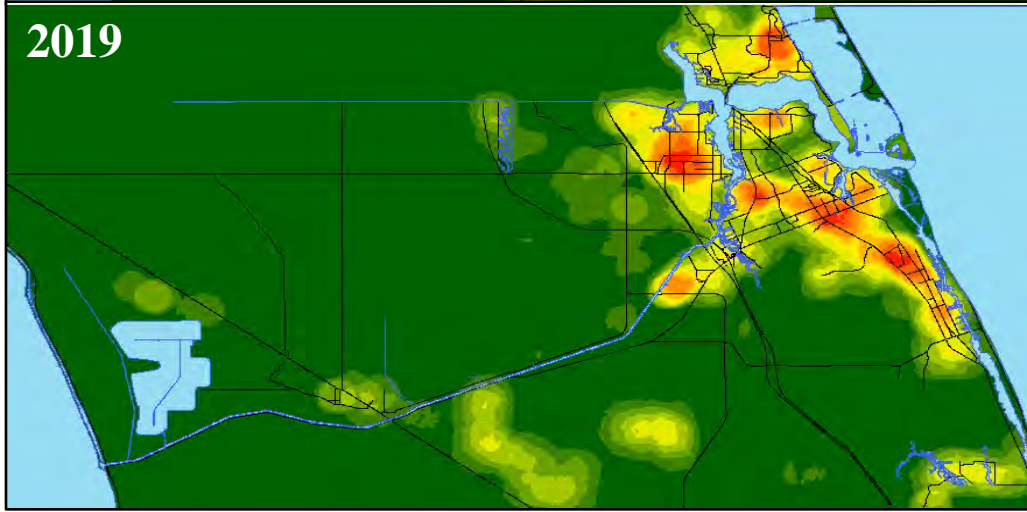
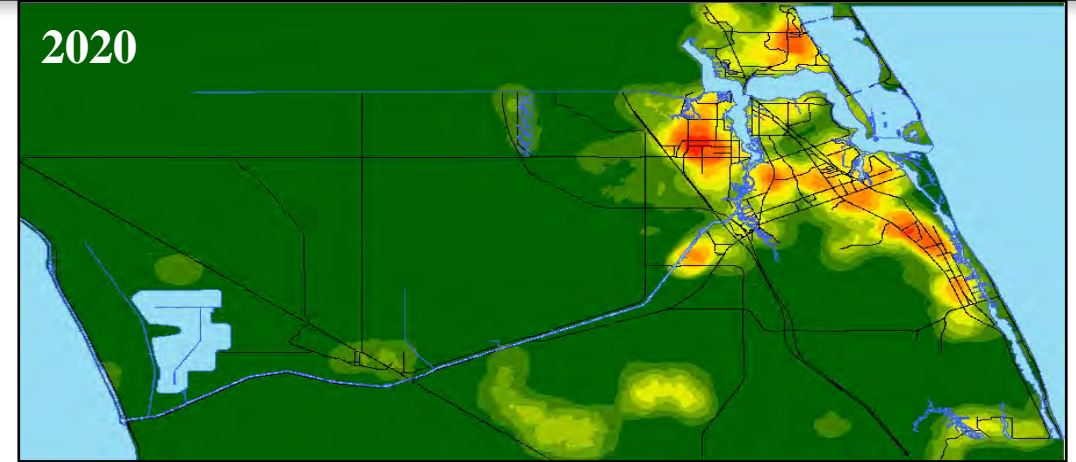
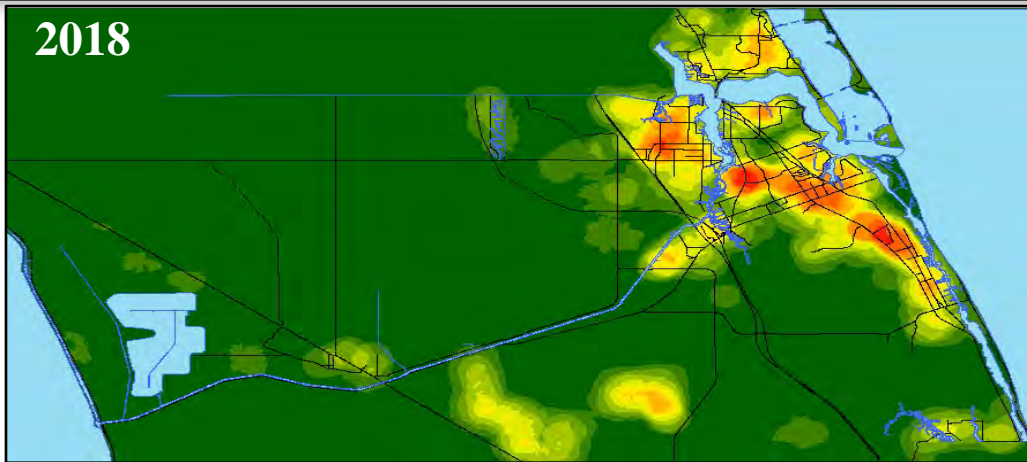
| Year | Sales | Median SP | % Change | % Turnover |
|------|-------|-----------|----------|------------|
| 2018 | 2828 | \$339,950 | 4.0% | 5.7% |
| 2019 | 2832 | \$365,000 | 7.4% | 5.7% |
| 2020 | 3313 | \$385,000 | 5.5% | 6.7% |
| 2021 | 3656 | \$430,000 | 11.7% | 7.4% |

2021 Sales thru Nov



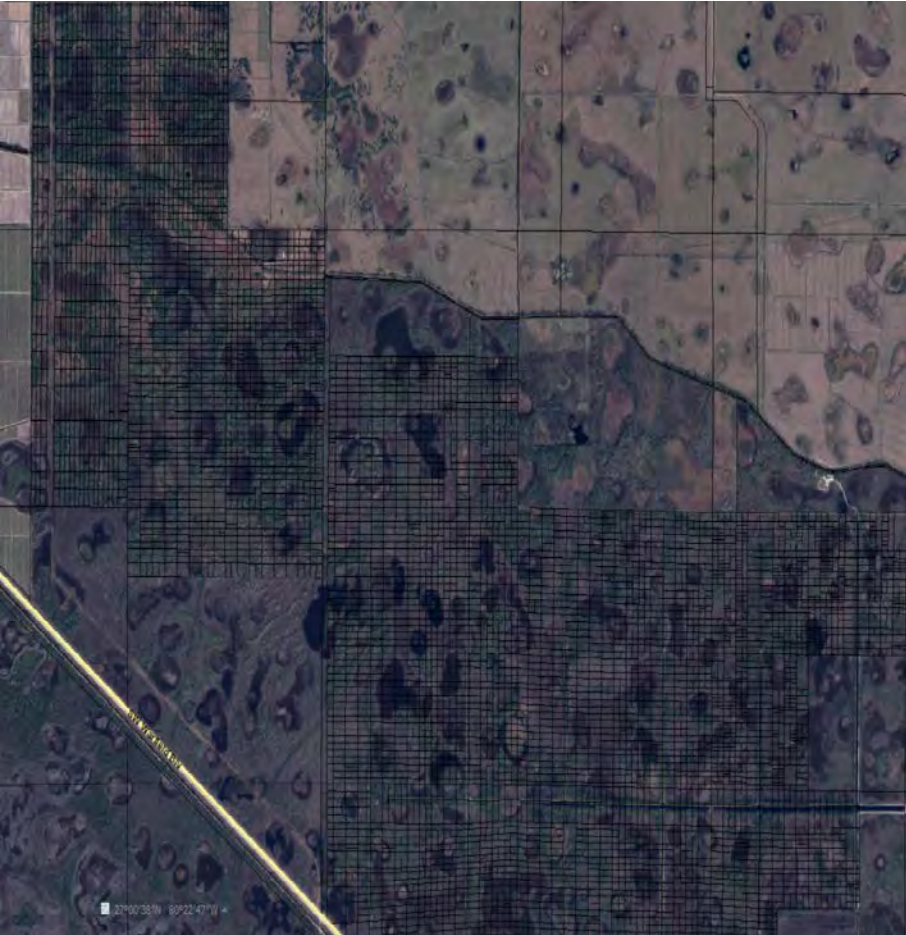
Martin County Single Family Sales

MARTIN COUNTY PROPERTY APPRAISER



Martin County Sales
Excluding Condos

MARTIN COUNTY PROPERTY APPRAISER

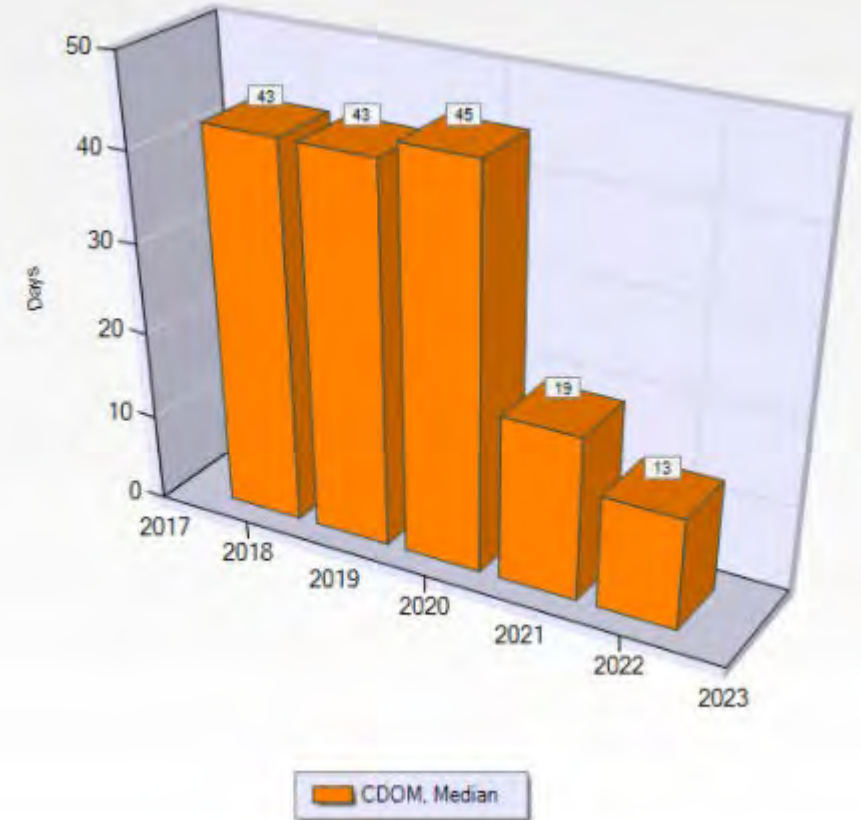


Palm Beach Heights

MARTIN COUNTY PROPERTY APPRAISER

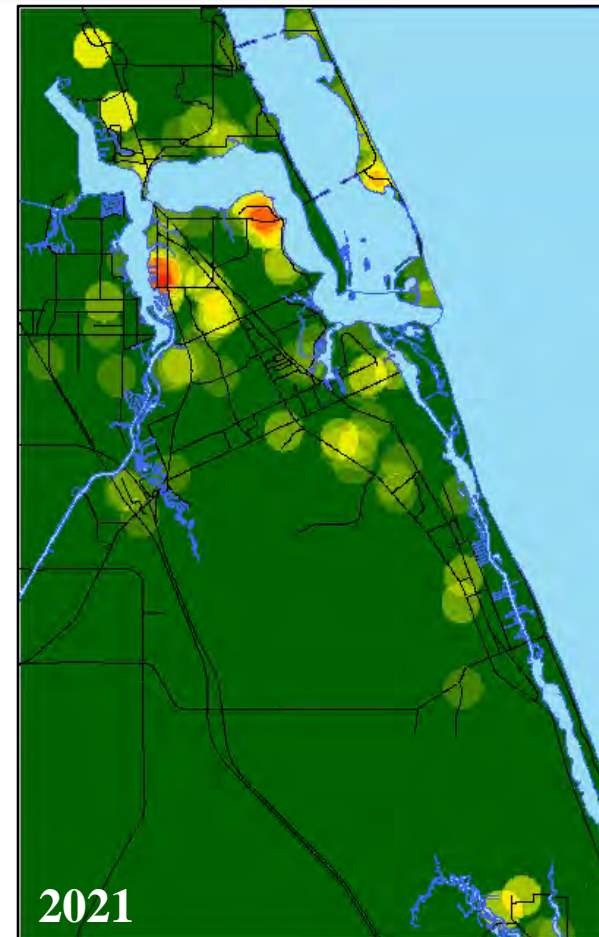
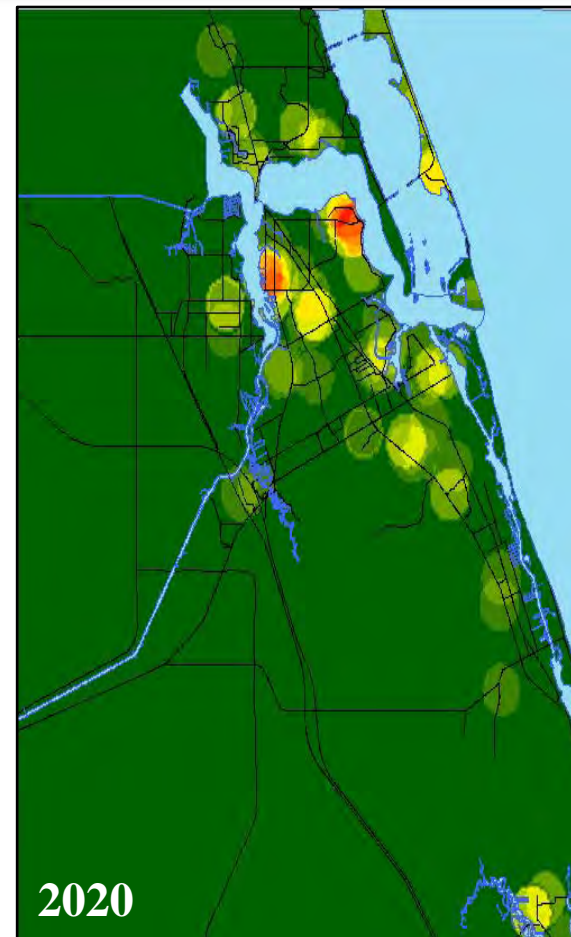
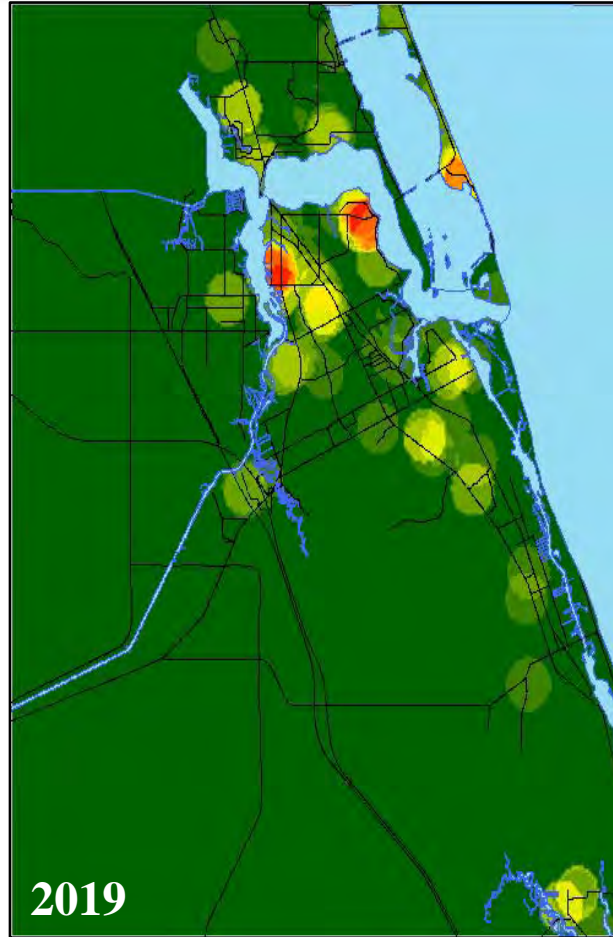
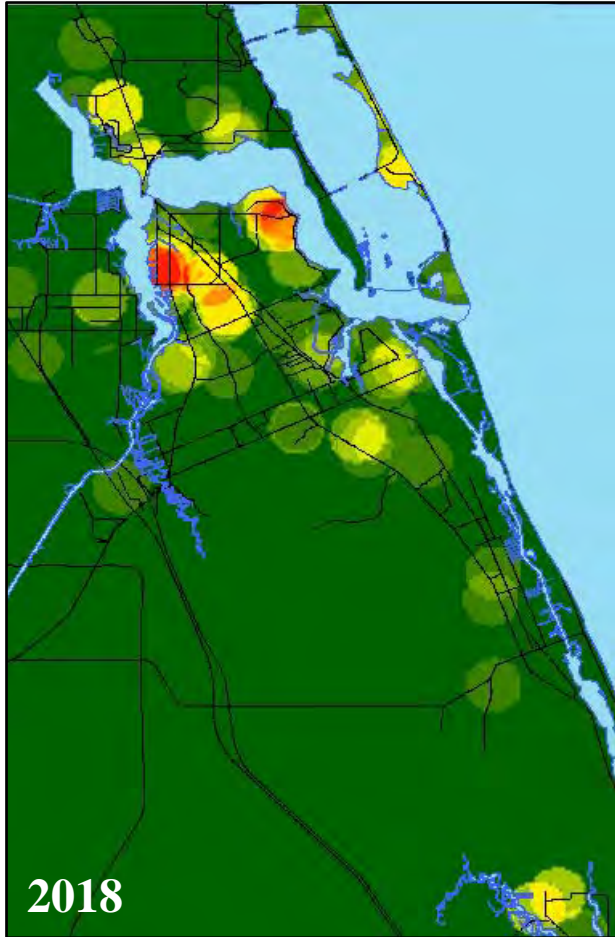
Martin County Condo Sales

| Year | Sales | Median SP | % Change | % Turnover |
|------|-------|-----------|----------|------------|
| 2018 | 1160 | \$133,000 | 4.8% | 7.7% |
| 2019 | 944 | \$148,750 | 11.8% | 6.3% |
| 2020 | 1054 | \$168,250 | 13.1% | 7.0% |
| 2021 | 1351 | \$180,000 | 7.0% | 9.0% |




Martin County Condo Sales

MARTIN COUNTY PROPERTY APPRAISER



Martin County Condo Sales

MARTIN COUNTY PROPERTY APPRAISER



Where you want to live

ACTIVE • NATURAL • RELAXING

[LEARN MORE](#)

Pentalago is South Florida's most anticipated watersports community, offering 5+ acre waterfront lots starting at \$300,000.



Pentalago

MARTIN COUNTY PROPERTY APPRAISER



Osprey Preserve

MARTIN COUNTY PROPERTY APPRAISER



Ocean Cove

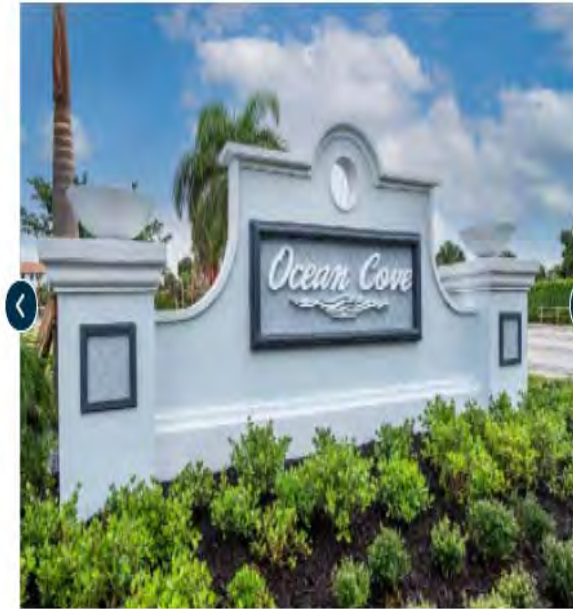


1822 SE Ocean Cove Way, Building E, Stuart, FL 34996
(772) 291-1822

\$356,990

Starting At

| | | | |
|---------|----------|-----------|--------|
| 2 | 3 | 2.5 | 1-2 |
| Designs | Bedrooms | Bathrooms | Garage |



Affordably priced new construction townhomes are available at Ocean Cove with well-appointed kitchens, open living spaces, and spacious Owner's Suites, minutes from Downtown Stuart, the St. Lucie River, Treasure Coast beaches, and more. This community includes a Fiber network that provides fast, reliable, multi-user Internet needed in homes today and in the future.

Ocean Cove

MARTIN COUNTY PROPERTY APPRAISER



The Preserve At Avonlea

MARTIN COUNTY PROPERTY APPRAISER



Willow Pointe

MARTIN COUNTY PROPERTY APPRAISER

Bridgewater

DIVOSTA

20128 SE Bridgewater Drive, Jupiter, FL 33458
(561) 515-5584



\$1,180,990

Starting At

| | | | |
|---------|----------|-----------|--------|
| 5 | 4-7 | 3-7.5 | 2-4 |
| Designs | Bedrooms | Bathrooms | Garage |


Welcome to Bridgewater, Jupiter's newest luxury new home community. Bridgewater's single-family new construction homes include 1+ acre estate homesites, consumer-inspired floorplans, and flexible living spaces. This community includes a Fiber network that provides fast, reliable, multi-user Internet needed in homes today and in the future.



Bridgewater

MARTIN COUNTY PROPERTY APPRAISER



| Price Sheet | | |
|--|---|---|
| BANYAN BAY | | |
| | | 2018 |
| <u>One Story</u> | | |
| The Sabal | 2 - 3 Bedroom, 2 Baths, 2 Car Garage 1,741 A/C – 2,333 Sq. Ft. | \$399,990 |
| The Seagate | 4-5 Bedrooms, 2-3 Baths, 2 Car Garage 2,035 A/C – 2,581 Sq. Ft. | \$419,990 |
| The St. Lucia | 2 - 3 Bedrooms, 2 Bath, 2 Car Garage 2,022 A/C – 2,772 Sq. Ft. | \$427,990 |
| The Antigua | 3 Bedroom, 3 Baths, 2 Car Garage 2,197 A/C – 2,888 Sq. Ft. | \$446,990 |
| <u>Two Story</u> | | |
| The Santa Rosa | 3 - 4 Bedroom, 2.5 Baths, Loft, 2 Car Garage 2,327 A/C – 2,827 Sq. Ft. | \$449,990 |
| The Barkley | 4 - 6 Bedrooms, 2.5 Baths, Den, 2 Car Garage 2,930 A/C – 3,321 Sq. Ft. | \$488,990 |
| The Rosalind Grand | 4 - 5 Bedrooms, 3.5 Baths, Den, 2 Car Garage 2,936 A/C – 3,611 Sq. Ft. | \$499,990 |
| Now STARTING FROM THE Low \$800s | |  |

Banyan Bay

MARTIN COUNTY PROPERTY APPRAISER



RIVER HOUSE

STUART - FL

Developer & Designer: Hollub Homes
Architect: Braden & Braden Architects
Landscape Design: Mike Flaugh
Residences: 20 Units
Exclusive Sales Team: Premier Realty Group

DISTINGUISHING DESIGN FEATURES

- Rare riverfront location with breathtaking views in the heart of Downtown Stuart, FL
- 15 unique luxury 3 bedroom 1 3.5 bath units, from 2,768 to 3,947 living sq. ft. with water views and underground 2 car garages with private garage doors for each unit
- 5 unique three bedroom townhomes with private two garages
- Gorgeous Florida inspired designs integrating natural materials and luxurious finishes
- Eco-conscious, tropical landscaping by local landscape designer Michael Flaugh
- Interior design by two-time BASF Best of Show Winner Hollub Homes

-14/15 Building A Units Sold
-Size range 2517-2865 sqft
-Average SP: \$1,840,628
-Average SPPSF: \$698/SF

-4/5 Townhomes Sold
-Size range 1639-2594 sqft
-Average SP: \$979,775
-Average SPPSF: \$511/SF

River House (Downtown Stuart)

MARTIN COUNTY PROPERTY APPRAISER

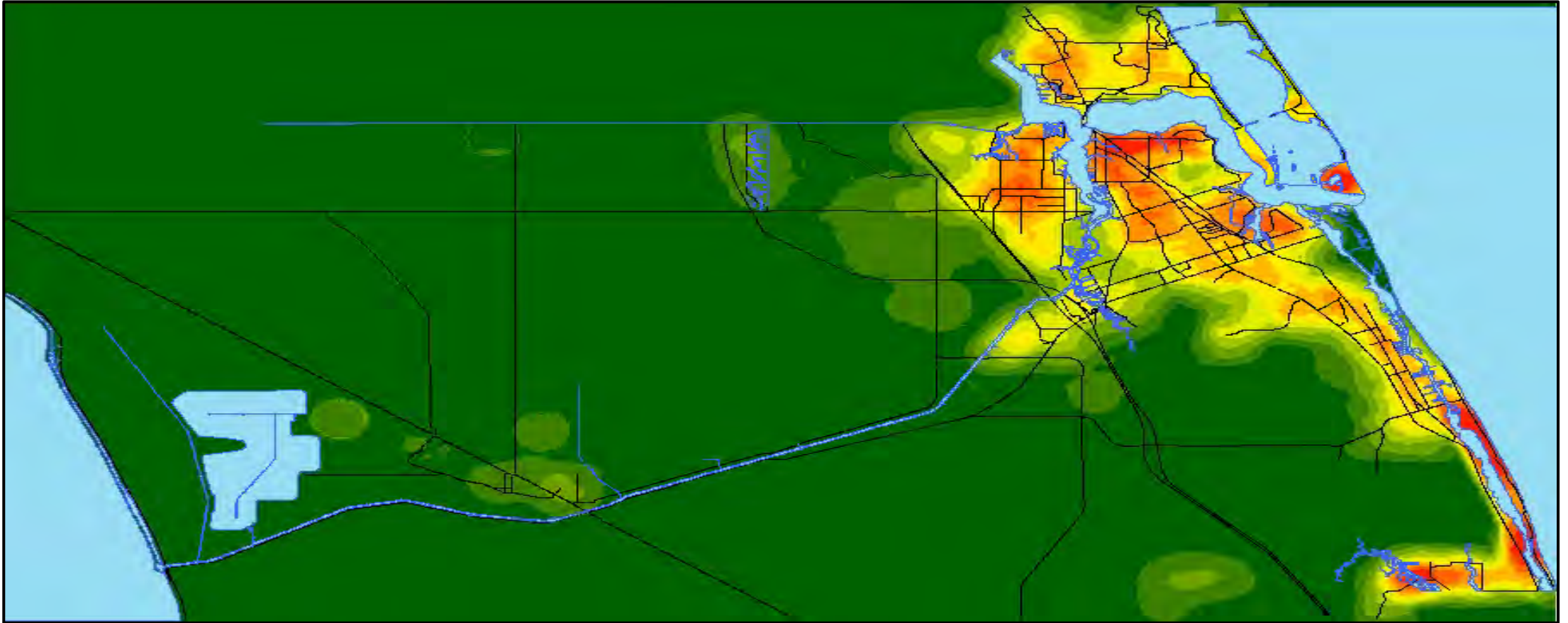
- 20 Townhomes
- 3-bedroom and 4-bedroom units each with private pool
- 2,551 to 3,761 sqft
- Prices range from \$1,250,000 to \$1,750,000



Hobe Sound Courtyards

MARTIN COUNTY PROPERTY APPRAISER

Martin County Value Distribution



MARTIN COUNTY PROPERTY APPRAISER

Jupiter Island New Construction





Martin County Property Appraiser
Jenny Fields, CFA

Multi-Family
& Commercial
Real Estate

LICENSED CERTIFIED GENERAL REAL ESTATE APPRAISER

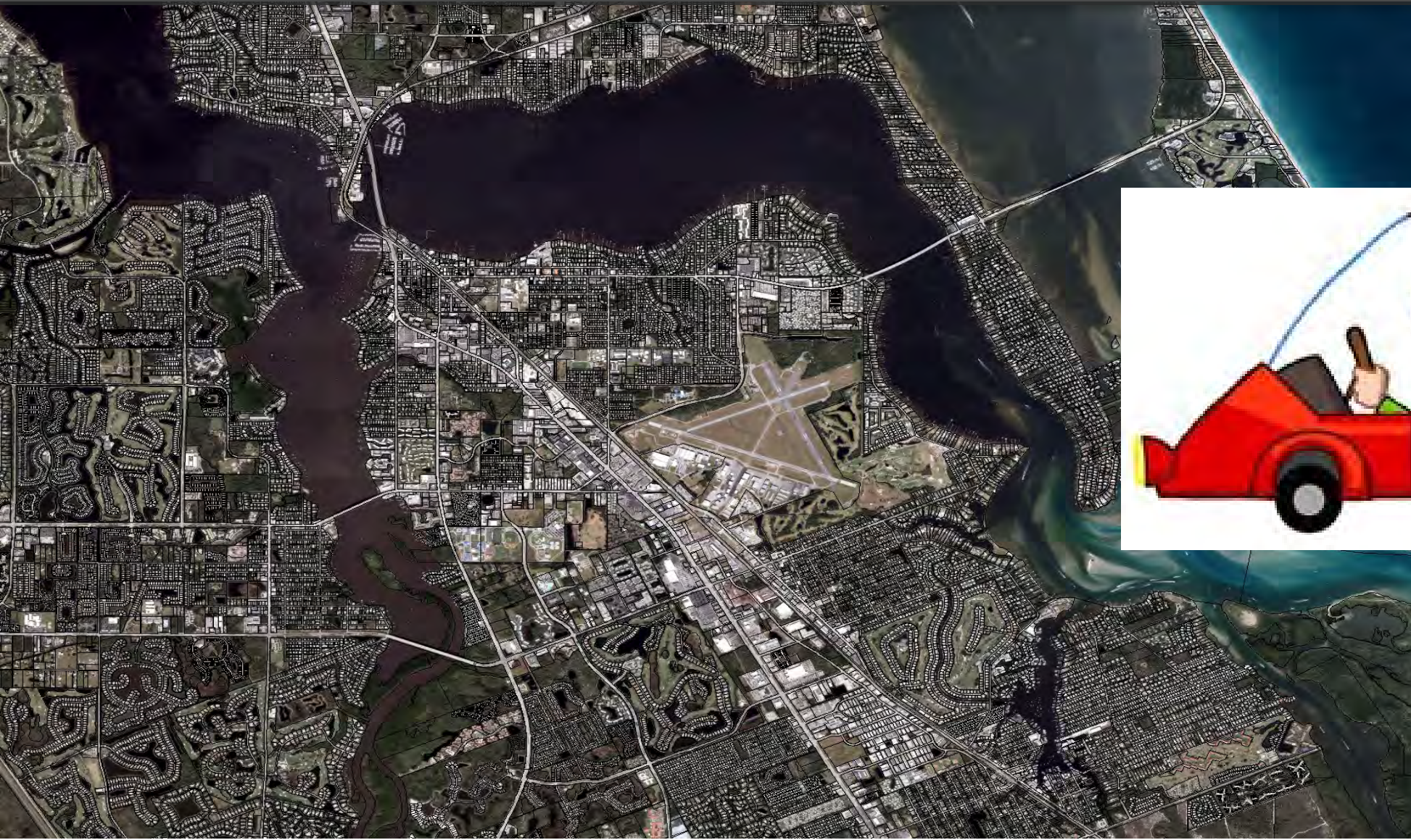


20 years...



So exciting

MARTIN COUNTY IS CHANGING



HOW MUCH ARE YOU ASKING?



MARTIN COUNTY DATABASE STATS

Property Class Codes

| Personal Property / Centrally Assessed | |
|--|--------------------------------|
| 1 | Personal Property |
| 2 | Central Assess |
| 3 | Central Assessed - Railroad |
| 4 | Central Assessed - Private Car |
| 5 | Individual Personal Property |

| Residential | |
|-------------|-----------------------------|
| 100 | 0000 Vacant Residential |
| 101 | 0100 Single Family |
| 102 | 0200 Mobile Home |
| 103 | 0403 Condo Time Share |
| 104 | 0400 Residential Condo |
| 105 | 0500 Cooperative |
| 107 | 0700 Misc Residential Imp |
| 182 | 0182 Single Family Rec area |
| 185 | 0812 Multi fam apts < 10 |
| 186 | 0880 Duplex Unit value only |

| Commercial | |
|------------|---------------------------------|
| 700 | 1000 Vacant Commercial |
| 703 | 0300 Multi family >=10 units |
| 704 | 1204 Mixed Use condo |
| 706 | 0600 RetirementHmNotElig196.192 |
| 710 | 1001 Commer. Transition Prop |
| 711 | 1100 STORES 1 STORY |
| 712 | 1200 Mixed use/store/office |
| 713 | 1300 Department Store |
| 714 | 1400 Supermarkets |
| 715 | 1500 Regional Shopping Cntr. |
| 716 | 1600 Community shopping center |
| 717 | 1700 Office big non-profl story |
| 718 | 1800 Off bldg non-prof mlt sty |
| 719 | 1900 Prof serv/Medical offices |
| 720 | 2000 Marina/air/bus terminals |
| 721 | 2100 Restaurant/cafeterias |
| 722 | 2200 Drive-in Restaurants |
| 723 | 2300 Financial institution |

| Industrial | |
|------------|----------------------------------|
| 800 | 4000 Vacant Industrial |
| 804 | 4804 Warehouse Condo |
| 841 | 4100 Light Equipment Mfg |
| 842 | 4200 Heavy Equipment Mfg |
| 843 | 4300 Lumber Yards, Sawmills |
| 844 | 4400 PackingPlt/fruit/veg/meat |
| 845 | 4500 Cannery Fruit/V eg/B.rewers |
| 847 | 4700 Minrl Process CementPhosp |
| 848 | 4800 Warehse distribution term |
| 849 | 4900 Open Storage Junk Yard |

| Government / Other | |
|--------------------|--------------------------------|
| 900 | 9000 Leasehold Int Gov owned |
| 901 | 0900 Undefined Reserv for DOR |
| 910 | 9100 UtilityGasElectricTelep |
| 914 | 9149 HmOwn NoVal UTILITY CONDO |
| 919 | 9109 Hm own no val utility res |
| 930 | 9300 SUBSURFACE RIGHTS |

Residential
76,000+
Accounts

Commercial & AG
19,000+
Accounts

MARTIN COUNTY DATABASE STATS



62

Apartment Complexes

Does not include duplexes, triplexes, quadraplex apartments

Property Class Code

#703

10 apartment units
or more

In
Martin County
Apartment units
Range from
10 to
344 units

NEW CONSTRUCTION?



Of the
62
apartment complexes
56
were built prior
to 2000



Built in
2019

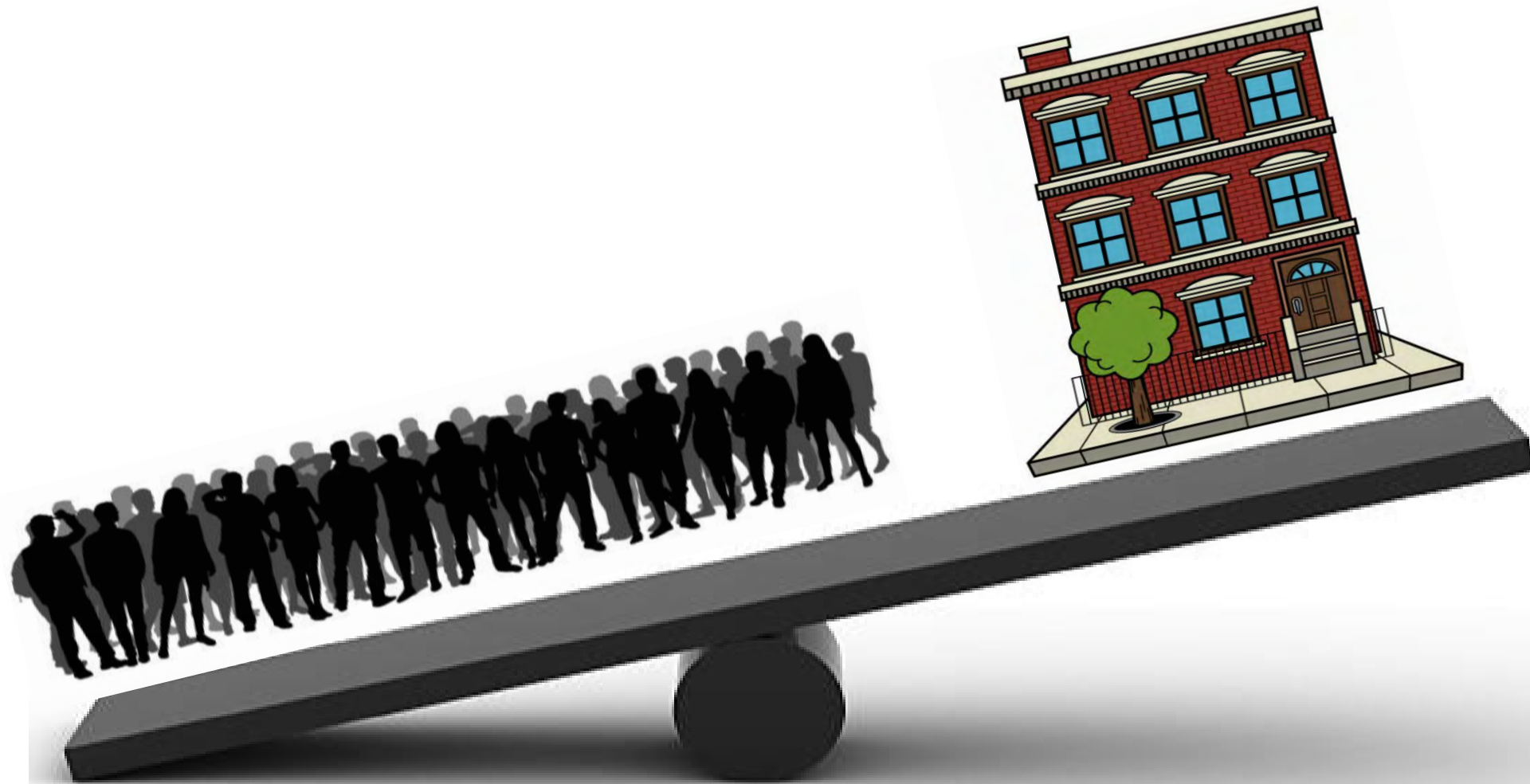
Built in
2007



Built in
2004



HIGH DEMAND VS LOW INVENTORY



RENTAL RATES **KEEP INCREASING**



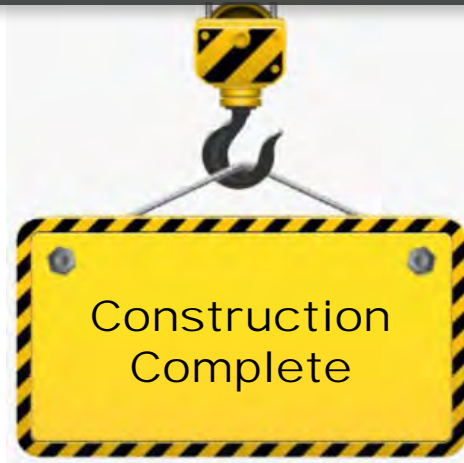
**“We need
more choices!”**



BUSINESS OPPORTUNITY?



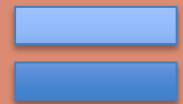
INVENTORY IS INCREASING



2021
New Inventory added
294 units



2021
Existing Inventory
3,577 units



Total Inventory
3,871 units

MORE INVENTORY COMING



The Sovana at Stuart

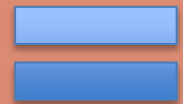
Harbor Grove



New Inventory
nearing completion
506 units



New Inventory
3,871 units



Total Inventory
4,377 units

22% increase

WAIT... THERE'S MORE

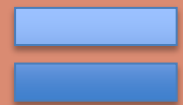
| Project | City | Units |
|-----------------------------|--------------|-------|
| Bridgeview Residential | Stuart | 212 |
| The Reserve at Jensen Beach | Jensen Beach | 197 |
| Savannah Place Apartments | Jensen Beach | 280 |
| Avonlea Crossings | Stuart | 69 |
| Central Parkway Lofts | Stuart | 196 |
| Hidden Key Apartments | Stuart | 28 |
| Park View Apartments | Indiantown | 36 |
| Pulte Aquarius | Stuart | 280 |
| Stuart Springtree PUD | Stuart | 270 |
| Tradewinds Apartments | Hobe Sound | 177 |
| Apartments near Costco | Stuart | 378 |
| | | 2,123 |



**2022
Inventory**
4,377 units



New Projects
2,123 units



Total Inventory
6,500 units

BALANCE IS SHIFTING



Quality competition

Shift in balance of
Supply vs. Demand

Rental rates
May stabilize



COMMERCIAL PROPERTY



**Will
there be
a test?**

APPRAISAL REPORT



Appraisal for
Single-Family Home

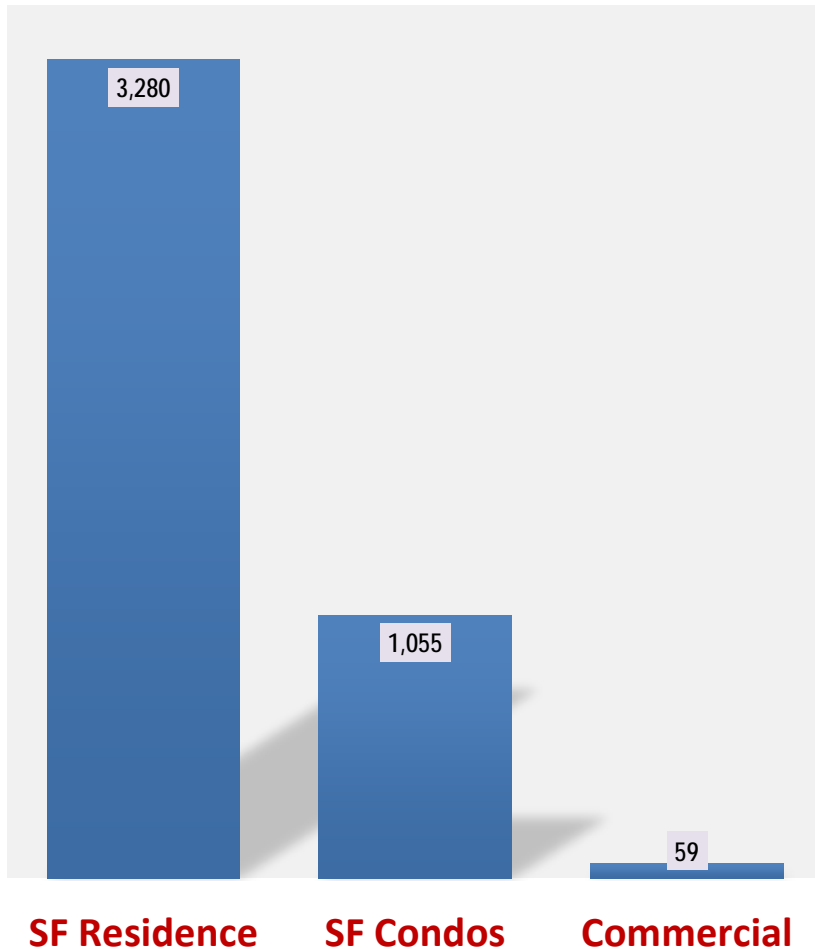
Review Sales

Apply adjustments

**Value based on
Price per square foot**

REAL PROPERTY SALES

of Sales in 2020



Commercial Sales

| PCC | Property Use Class | 2018 | 2019 | 2020 | Total |
|--------------|---|-----------|-----------|-----------|------------|
| 703 | 0300 - 0300 Multi family >=10 units | 2 | | 3 | 5 |
| 711 | 1100 - 1100 STORES 1 STORY | 10 | 15 | 9 | 34 |
| 712 | 1200 - 1200 Mixed use/store/office | 1 | 4 | | 5 |
| 716 | 1600 - 1600 Community shopping center | 6 | 1 | 5 | 12 |
| 717 | 1700 - 1700 Office bldg non-prof1 story | 4 | 9 | 1 | 14 |
| 718 | 1800 - 1800 Off bldg non-prof mlt sty | 1 | 8 | 2 | 11 |
| 719 | 1900 - 1900 Prof serv/Medical offices | 3 | 2 | 1 | 6 |
| 720 | 2000 - 2000 Marina/air/bus terminals | | 2 | 1 | 3 |
| 721 | 2100 - 2100 Restaurant/cafe/terias | 4 | | | 4 |
| 722 | 2200 - 2200 Drive-in Restaurants | 1 | | 1 | 2 |
| 723 | 2300 - 2300 Financial institution | 1 | 1 | 1 | 3 |
| 725 | 2500 - 2500 Repair service shops | | 5 | 1 | 6 |
| 727 | 2700 - 2700 Auto Sales/Repair | 1 | 3 | 2 | 6 |
| 728 | 2800 - 2800 MHome Parks, Parking Lots | 1 | 1 | 2 | 4 |
| 733 | 3300 - 3300 Nightclub Bars Lounges | 1 | 1 | | 2 |
| 734 | 3400 - 3400 BowlingAlley/SkatingRink | 1 | | | 1 |
| 738 | 3800 - 3800 Golf Course/Driving Range | 2 | | 2 | 4 |
| 841 | 4100 - 4100 Light Equipment Mfg | 2 | 3 | 6 | 11 |
| 843 | 4300 - 4300 Lumber Yards, Sawmills | | | 1 | 1 |
| 848 | 4800 - 4800 Warehse distribution term | 18 | 10 | 21 | 49 |
| 849 | 4900 - 4900 Open Storage Junk Yard | 1 | | | 1 |
| Total | | 60 | 65 | 59 | 184 |

In 2020
59 commercial
property sales

(9) Retail Stores
(1) Office Building
(5) Shopping Centers
(1) Bank
(0) Restaurants

...not a lot of data to work with

PRIMARY METHODS TO VALUE

**Income
Approach**

**Sales
Approach**

**Cost
Approach**



**Which
method is
best?**

WHICH VALUATION METHOD?



Building #1
Owner User
5,049 SF

Building #2
Multi-Tenant
5,000 SF



- ✓ **Same type warehouse buildings**
- ✓ **Similar in size**
- ✓ **Located on the same street**

**Building #1
Owner User**

**Building #2
Multi-Tenant**

WHICH VALUATION METHOD?



Building #1
Owner User
5,049 SF

Sales Approach

**Similar
Properties**

**Different
Methods
To Value**

Building #2
Multi-Tenant
5,000 SF

Income Approach



COST APPROACH

When to utilize the
Cost Approach



Golf Course



Church



Citrus Plant

New Construction

Unique properties
such as

Golf Courses

Churches

Citrus Plant Facility

NNN Properties

“NNN” TRIPLE -NET

CVS / Pharmacy

STUART, FL

PRICING AND FINANCIAL ANALYSIS

CVS FINANCIAL OVERVIEW

Location

2284 Southeast Federal
Stuart, FL 34994

| | |
|----------------------|-------------------|
| Price | \$5,250,000 |
| Down Payment | 55% / \$2,900,000 |
| Rentable Square Feet | 10,908 |
| Price/SF | \$481.30 |
| CAP Rate | 5.75% |
| Year Built | 2002 |
| Lot Size | 1.57 Acres |
| Type of Ownership | Fee Simple |

Tenant Summary

| | |
|-------------------|--------|
| Tenant Trade Name | CVS |
| Ownership | Public |

Annualized Operating Data

| Rent Increases | Annual Rent | Monthly Rent |
|----------------------------------|------------------|--------------------------|
| Present - April, 2021 | \$301,796.00 | \$25,149.67 |
| 1st Five Year Renewal | \$307,278.00 | \$25,606.50 |
| 2nd Five Year Renewal | \$312,732.00 | \$26,061.00 |
| 3rd Five Year Renewal | \$318,186.00 | \$26,515.50 |
| 4th Five Year Renewal | \$323,640.00 | \$26,970.00 |
| Base Rent (\$27.67/SF) | \$301,796 | \$301,796 |
| Net Operating Income | \$301,796 | |
| Debt Service | | \$178,260 |
| Debt Coverage Ratio | | 1.69 |
| Net Cash Flow After Debt Service | | 4.26% / \$123,536 |
| Principal Reduction | | \$43,095 |
| Total Return | | 5.75% / \$166,631 |

Note: This opportunity is also being offered free and clear. List price without existing financing is \$5,500,000 or 5.49% percent cap rate.

OFFERING MEMORANDUM



Sold for
\$5,200,000

WAIT! THERE'S MORE

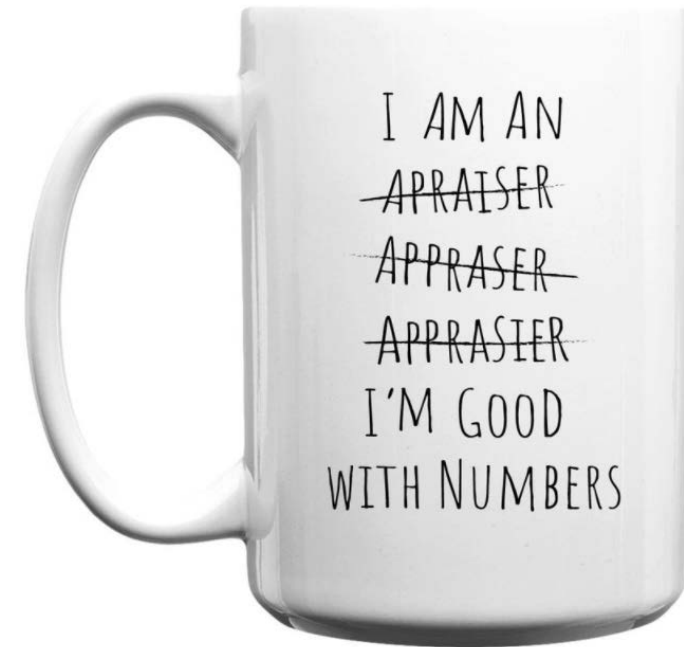
Property #1
Bldg Size 5,250 SF
Sold for
\$1,050,000
\$200.00 per SF

Property #2
Bldg Size 5,500 SF
Sold for
\$1,100,000
\$200.00 per SF

Property #3
Bldg Size 4,950 SF
Sold for
\$990,000
\$200.00 per SF

Property #4
Bldg Size 5,000 SF

What is the Value to #4?



THIS IS EASY

Property #1
Bldg Size 5,250 SF
Sold for
\$1,050,000
\$200.00 per SF



Property #2
Bldg Size 5,500 SF
Sold for
\$1,100,000
\$200.00 per SF



Property #3
Bldg Size 4,950 SF
Sold for
\$990,000
\$200.00 per SF



Property #4
Bldg Size 5,000 SF
Value
\$1,000,000
\$200.00 per SF



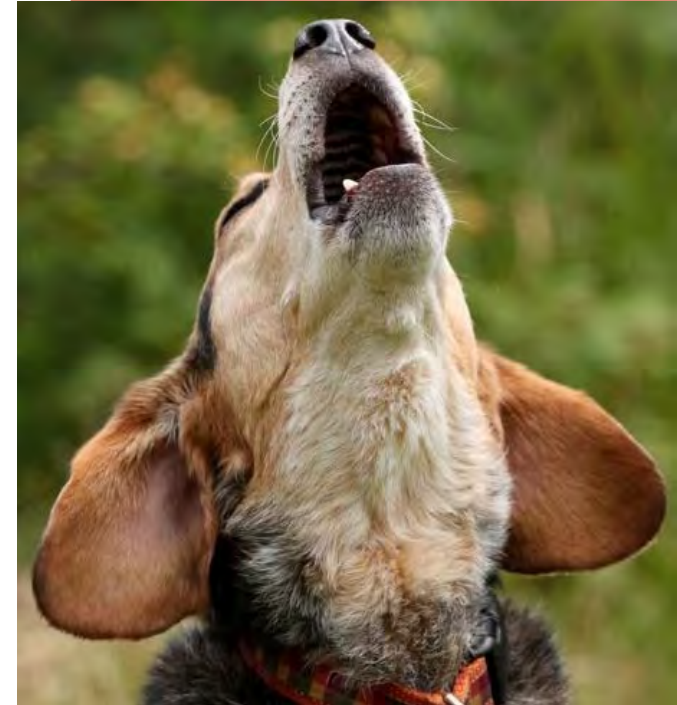
You are
Correct!

I AM AN
~~APRAISER~~
~~APPRASER~~
~~APPRASIER~~
I'M GOOD
WITH NUMBERS

MAYBE IT'S NOT EASY



Assessed Value
\$850,000



Noooo...

FOR REAL???



Does he know what he is doing?

OFFICIAL STUFF



DR-493
R. 11/12
Rule 12D-16.002
Florida Administrative Code
Eff. 11/12

ADJUSTMENTS MADE TO RECORDED SELLING PRICES OR FAIR MARKET VALUE IN ARRIVING AT ASSESSED VALUE

Sections 193.011(8) and 192.001(18), Florida Statutes
Rule 12D-8.002(4), F.A.C.

Martin County Assessment Roll 2021

Enter the percent of adjustment on each line. Do not use ditto ("") marks. If the property appraiser reports an adjustment of zero, the Department will use zero for that property group in its ratio studies.

| % Adjustment | | % Adjustment | |
|------------------|----|------------------|----|
| Use Code 00 | 15 | Use Code 03 | 15 |
| Use Code 10 | 15 | Use Code 08 | 15 |
| Use Code 40 | 15 | Use Code 11 – 39 | 15 |
| Use Code 99 | 15 | Use Code 41 – 49 | 15 |
| Use Code 01 | 15 | Use Code 50 – 69 | 15 |
| Use Code 02 | 15 | Use Code 70 – 79 | 15 |
| Use Code 04 | 15 | Use Code 80 – 89 | 15 |
| Use Code 05 | 15 | Use Code 90 | 15 |
| Use Code 06 & 07 | 15 | Use Code 91 – 97 | 15 |

INSTRUCTIONS

The property appraiser must complete this form stating the eighth criterion adjustments made by the property appraiser to recorded selling prices or fair market value, based on Section 193.011(8), F.S., in arriving at assessed value. The property appraiser must provide to the Executive Director complete, clear, and accurate documentation justifying any eighth criterion adjustments that exceed fifteen percent (Rule 12D-8.002(4), Florida Administrative Code).

This submission is required pursuant to Section 192.001(18), F.S. The property appraiser must send this completed form to the Department annually with the preliminary assessment roll.

Witness my hand and signature at Martin County, FL

on this 25 day of June (month) 2021 (year)

[Signature]
Signature of property appraiser

15%
adjustment
for
Cost of Sale

COST OF SALE FACTOR



Subject Property

| | |
|--------------------|------------------|
| Market Price /SF | \$200 |
| Building Size (SF) | 5,000 |
| <hr/> | |
| Market Value | \$1,000,000 |
| Less Cost of Sale | -15% (\$150,000) |

Assessed Value

\$850,000

FINALLY HE IS DONE!

Thank you



- NEW OFFICE TECHNOLOGY & APPLICATIONS

- NEW WEBSITE FEATURES & ENHANCEMENTS



PATRIOT CAMA CONVERSION

COMPUTER

ASSISTED

MASS

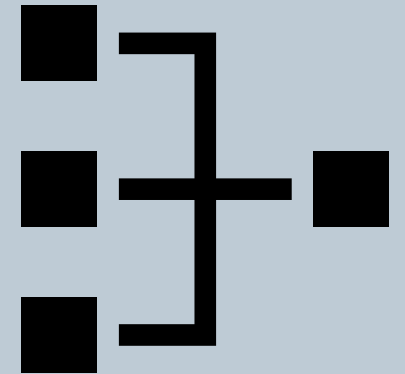
APPRAISAL

PATRIOT CAMA CONVERSION

PATRIOT SINGLE APPLICATION



SINGLE LOGIN



PATRIOT CAMA CONVERSION

Filter

All Fields Favorites

Search...

Activities
Analysis Table
Appeal Actions
Appeals
Associated Properties
Block Adjustments
Build Permits
Building Factor
Buildings Alternate Sketched Ar...
Buildings Condo/Features
Buildings Depreciation
Buildings Exterior/Interior
Buildings Living Units
Buildings Sketched Areas
Business Details
Calc History
Capitalization Summary
Comparable Sales
Condo Complex
Contacts
Current vs Previous
Current vs Previous Assessed
District Values
Districts
Document Links
Exemption Application
Exemption Application Addresses

Expression:

Select Value from List:

Or Enter a Value:

Or Compare Prior Year:

OR
AND

Add (>>)

Year: 2022

Closed: ☒

App: Real Estate

Force Order: ☐

Add to Criteria >>>

Add to List >>>

Query

Clear

Housing Units Data-Annual Report

Criteria Fields:

| And Or | (| Category | Field | Exp | Where |) |
|--------|---|--------------------------|-----------------|-----|-------|---|
| | | Owners | Is Primary Flag | = | True | |
| AND | | Buildings Sketched Areas | Bld Seq | = | 1 | |

Fields List:

| Category | Field |
|-----------------------------|----------------------|
| Properties | Parcel ID |
| Properties | Composite Land Use |
| Properties | Primary Neighborhood |
| Buildings Exterior/Interior | Bld Type |
| Owners | Formatted Owner 1 |
| Parcel Totals | Commercial Units |
| Buildings Sketched Areas | Bld Seq |

Filter Result:

| Property ID | Parcel ID | Composite Land Use | Primary Neighborhood | Bld Type | Form ... | Commercial Units | Bld Seq |
|-------------|----------------|--------------------|----------------------|------------------|----------|------------------|---------|
| 2 | 13-37-41-00... | 8700 - 8700... | 190105 - HI... | R_OB - Res... | ST... | 0 | 1 |
| 3 | 13-37-41-00... | 0100 - 0100... | 190105 - HI... | 1 - Single fa... | DA... | 0 | 1 |
| 4 | 13-37-41-00... | 0100 - 0100... | 190105 - HI... | 1 - Single fa... | 46... | 0 | 1 |
| 5 | 13-37-41-00... | 0100 - 0100... | 190105 - HI... | 1 - Single fa... | RI... | 0 | 1 |
| 6 | 13-37-41-00... | 0100 - 0100... | 190105 - HI... | 1 - Single fa... | 45... | 0 | 1 |
| 7 | 13-37-41-00... | 0100 - 0100... | 190105 - HI... | 1 - Single fa... | EU... | 0 | 1 |
| 11 | 13-37-41-00... | 8600 - 8600... | CONS - Con... | C_OB - Com... | MA... | 0 | 1 |

Record 1 of 75544

Query Statement: [Properties].ParcelID

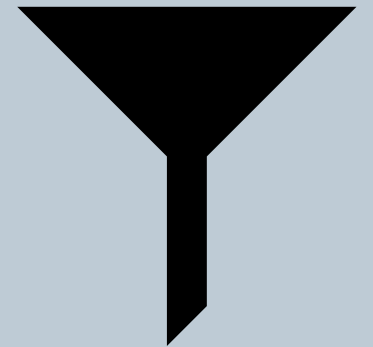
Where Statement: WHERE (Prop.InactiveFlag = 0 or ...)

Full SQL Statement: SELECT DISTINCT Prop.PropertyID, Prop.ParcelID, Prop.xrCompositeLan...

Save Filter Load Filter

OK Cancel

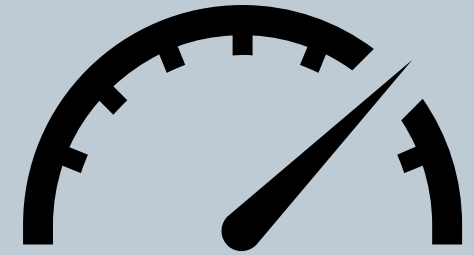
FILTERS



PATRIOT CAMA CONVERSION



SPEED



JUST APPRAISED



Just Appraised

Streamlining tax assessment workflows for local governments using artificial intelligence

Want to learn more?
Request a demo today.

[REQUEST DEMO](#)



Martin County, FL

DEED TRANSFER
Official Records

Select an ...

Search by

Karl Logout

Parcel Match

Task History

File Upload

Assigned To:
Karl Andersson

Parcel Match

Save for Later FALSE

Next Task

Dismiss

Change Rating

Confirm Parcel



Recorded in Martin County, FL 12/15/2021 8:13 AM
Carolyn Timmann, Clerk of the Circuit Court & Comptroller
Rec Fees: \$18.50 Deed Tax: \$3,647.00
CFN#2931804 BK 3279 PG 755 PAGE 1 of 2

This instrument was prepared by
and when recorded return to:
WILLIAM W. ATTERBURY III, ESQ.
Alley, Maass, Rogers & Lindsay, P.A.
340 Royal Poinciana Way, Suite 321
Palm Beach, Florida 33480

Property Control Identification
No. 27-39-37-002-000-00090.00000

WARRANTY DEED

THIS DEED. Dated as of this 9 of December, 2021, between **PORT MAYACA DEVELOPMENT COMPANY, INC.**, a Missouri corporation authorized to transact business in the State of Florida, having an address of 11320 Fortune Circle, Suite G-15, Wellington, Florida 33414, hereinafter called the Grantor, and RVF POLO LLC, a Florida limited liability company, having an address of 4400 Harding Road, 9th Floor, Nashville TN 37205, hereinafter called the Grantee, which term shall include when used herein, wherever the context so requires or admits, its successors and assigns.

WITNESSETH: That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to Grantor in hand paid by Grantee, the receipt of which is hereby acknowledged, has granted, bargained, and sold to the said Grantee and Grantee's successors and assigns forever, the following described land situate, lying and being in Martin County, Florida to wit:
Lot 9, Plat of Port Mayaca Plantation, Phase 2, according to the map or plat thereof as recorded in Plat Book 16, Page 76, Public Records of Martin County, Florida.

SUBJECT TO restrictions, reservations and easements of record (without intending to reimpose the same), applicable zoning ordinances and taxes for 2022 and subsequent years.

Document Flags

Processing Category
Select option

Needs Review Flag FALSE

Team Comments

Metes & Bounds Flag FALSE

Multiparcel Flag FALSE

Timeshare Flag FALSE

Included Parcels
Included Parcel(s)
Parcel Number
27-39-37-002-000-00090-0
CAMA Name
PORT MAYACA DEVELOPMENT COMPANY INC
CAMA Legal
LOT 9 PH 2 PORT MAYACA PLANTATION (PB 16 PG 76)

Alternative Parcel Matches
No parcels have been included. Add one from the search results below.

Parcel Search
Search
Enter Grantor Name Here
Enter Legal Description Here
Enter Parcel Number Here
Search Results
No results found for these search terms.
Please check your search terms and try again.

Martin County, FL

DEED TRANSFER
Official Records

Select an ...

Search by

Karl

Data Confirmation

Land Record Data

Task History

File Upload

Save for Later

FALSE


Next Task

Assigned To:

Karl Andersson

Data Confirmation

103



Recorded in Martin County

FL 12/15/2021 8:13 AM

Carolyn Timmann, Clerk of the Circuit Court & Comptroller

Rec Fees: \$18.50 Doc Tax: \$3,647.00

CFN#2931804 BK 3279 PG 755 PAGE 1 of 2

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Included Parcels

27-39-37-002-000-00090-0

Document Flags

Needs Review Flag

FALSE

Metes & Bounds Flag

FALSE

Trust Flag

FALSE

Fractional Interest Flag

FALSE

AKA/FKA/NKA Flag

FALSE

Multiparcel Flag

FALSE

Life Estate Flag

FALSE

Tenants In Common Flag

FALSE

JTRS Flag

FALSE

Data Fields

Book

3279

Page

0755

Document Type

Select option

Docstamp Amount

\$3,647.00

Recorded Date

12/15/2021

Sale Date

12/09/2021

Retain Cap Category

Select option

Tenancy

Select option

Document Type is required to press Confirm Data & 2

Martin County, FL

DEED TRANSFER
Official Records

Select an ...

Search by

Karl

Data Confirmation

Land Record Data

Task History

File Upload

Save for Later

FALSE

Next Task

Assigned To:

Karl Andersson

Data Confirmation

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Last Name
RVF POLO LLC

Suffix

First Name

Middle Name

Ownership Type

Percentage

ResEx

Trust Date

First Name

Middle Name

Ownership Type

Percentage

ResEx

Trust Date

First Name

Middle Name

Ownership Type

Percentage

ResEx

Trust Date

Add Owner

Grantee Mailing Address

Region
United States

Address 1
4400 HARDING RD 9TH FL

Address 2

City
NASHVILLE

State
TN - TENNESSEE

Zip 5

Zip 4

Martin County, FL

DEED TRANSFER
Official Records

Select an ...

Search by

Karl Log

>>

▼

Karl's Filter

×

41 results match your criteria

Refresh

Non-Archived Tasks

View All

| ASSIGNED TO | RECORDED DATE | STATUS NAME | RECORDING NUMBER | BOOK | PAGE | ASSIGNED CODE | BEEN PROCESSED | DATE PROCESSED | TASK COMPLETED? | DOCUMENT CATEG. |
|-------------|---------------|-----------------|------------------|------|------|---------------|----------------|----------------|-----------------|-----------------|
| | Dec 15, 2021 | PARCEL MATCHING | 2931802 | 3279 | 0752 | — | * | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931804 | 3279 | 0755 | — | ✖ | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931808 | 3279 | 0762 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931824 | 3279 | 0780 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931830 | 3279 | 0821 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931863 | 3279 | 0893 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931867 | 3279 | 0929 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931874 | 3279 | 0980 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931877 | 3279 | 0997 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931880 | 3279 | 1012 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931884 | 3279 | 1035 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931885 | 3279 | 1037 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931893 | 3279 | 1071 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931895 | 3279 | 1083 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931898 | 3279 | 1088 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931904 | 3279 | 1109 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931908 | 3279 | 1115 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931925 | 3279 | 1181 | — | — | — | ✖ | — |
| | Dec 15, 2021 | PARCEL MATCHING | 2931929 | 3279 | 1190 | — | — | — | ✖ | — |

ILOOKABOUT



GEOVIEWPORT

Welcome Jennifer Desroches [Sign Out](#)

v2.1.2.1

LOOKABOUT
GeoViewPort

[Privacy](#) | [Feedback](#) | [Settings](#) | [Help](#) | [Service](#)

Search Single Property

Address

Province/State

Property Address

- 12201 Keating Dr SW St. Lucie, FL
- 12300 Elsinore Dr SW St. Lucie, FL
- 12225 Keating Dr SW St. Lucie, FL
- 12380 Elsinore Dr SW St. Lucie, FL
- 12390 Elsinore Dr SW St. Lucie, FL
- 12350 Elsinore Dr SW St. Lucie, FL

Page 1 of 3

Map

Satellite Road

50 Yards

Map Layers

LOOKABOUT StreetScape

January 18 2013 at a problem

Y:05 P:06 vFov:41 hFov:38 D:213

Manual Selection-Photo OK

Vintage Photos

Pictometry Map

12/27/2012

Switch to Community View

POWERED BY Pictometry 2000-2014

Sketch Viewer

Sketch: 412001.jpg

Single Best Photo Viewer

ILA 20mm Image Viewer

SKETCH VERIFICATION



- NEW WEBSITE FEATURES & ENHANCEMENTS. (LIVE DEMO)

