



city commission agenda

Regular Meeting

3:30 p.m.
October 10, 2011
Commission Chambers

commissioners				mayor	commissioners			
seat 1	Steven Leary	seat 2	Sarah Sprinkel	Kenneth W. Bradley	seat 3	Carolyn Cooper	seat 4	Tom McMacken

welcome

Welcome to the City of Winter Park City Commission meeting. The agenda for regularly scheduled Commission meetings is posted in City Hall the Tuesday before the meeting. Agendas and all backup material supporting each agenda item are available in the City Clerk's office or on the city's Web site at www.cityofwinterpark.org.

meeting procedures

Persons desiring to address the Commission MUST fill out and provide to the City Clerk a yellow "Request to Speak" form located by the door. After being recognized by the Mayor, persons are asked to come forward and speak from the podium, state their name and address, and direct all remarks to the Commission as a body and not to individual members of the Commission, staff or audience.

Comments at the end of the meeting under New Business are limited to three (3) minutes. The yellow light indicator will remind you that you have one (1) minute left to sum up. Large groups are asked to name a spokesperson. This period of time is for comments and not for questions directed to the Commission or staff for immediate answer. Questions directed to the City Commission will be referred to staff and should be answered by staff within a reasonable period of time following the date of the meeting. Order and decorum will be preserved at all meetings. Personal, impertinent or slanderous remarks are not permitted. Thank you for participating in your city government.

1	Meeting Called to Order	
2	Invocation Reverend Jim Govatos, Aloma United Methodist Church Pledge of Allegiance	
3	Approval of Agenda	
4	Mayor's Report <ul style="list-style-type: none">a. Employee of the Quarter presentationb. Proclamation – 2012 Electionc. Board appointment: Parks and Recreation Advisory Board	Projected Time 10 minutes total
5	City Manager's Report <ul style="list-style-type: none">a. 90 day plan update	Projected Time 10 minutes
6	City Attorney's Report <ul style="list-style-type: none">a. Ravaudage annexation update	Projected Time 5 minutes

7 Non-Action Items	Projected Time
a. Financial Report – August 2011	10 minutes
8 Citizen Comments 5 p.m. or soon thereafter (if the meeting ends earlier than 5:00 p.m., the citizen comments will be at the end of the meeting) (Three (3) minutes are allowed for each speaker; not to exceed a total of 30 minutes for this portion of the meeting)	
9 Consent Agenda	Projected Time
a. Approve the minutes of 9/26/11. b. Approve the following purchases and contracts: <ol style="list-style-type: none"> 1. Change Order #1 to Purchase Order 144654 to Progress Energy Florida for FY11 transmission services; \$300,000 2. Blanket Purchase Order to Stephen's Technology for FY12 Trenchless Repairs to Sanitary Sewer Mains; \$135,000 3. Blanket Purchase Order to the City of Orlando for FY12 sanitary sewer charges; \$2,022,000 4. Blanket Purchase Order to SSNOCWTA for FY12 Operation & Maintenance; Depreciation; \$625,000 5. Blanket Purchase Order to Perma-Liner Industries, Inc. for FY12 Lateral Lining Materials for Sewer Repairs; \$100,000 6. Blanket Purchase Order to Avanti International for FY12 purchases of AV-118 Chemical Grout; \$60,985 7. Blanket Purchase Order to Air Liquide Industrial Co. for FY12 purchases of Liquid Oxygen for Water Treatment Facilities; \$182,500 8. Blanket Purchase Order to Odyssey Manufacturing Company for FY12 purchases of 12.5% Sodium Hypochlorite; \$220,000 9. Blanket Purchase Order to Waste Pro of Florida for FY12 Residential Garbage, Yard Waste & Recycle Services; \$1,912,155 10. Blanket Purchase Order to City of Orlando for FY12 improvements at the Iron Bridge Regional Water Reclamation Facility; \$165,000 11. Blanket Purchase Order to City of Altamonte Springs for FY12 Wholesale Sewer Treatment; \$115,000 12. Blanket Purchase Order to ITT Flygt Water & Wastewater for FY12 purchase of Flygt Products, Service Repair & Warranty; \$50,000 13. Blanket Purchase Order to Duval Asphalt Products, Inc. for FY12 purchases of E-Z Street Cold Asphalt; \$58,000 14. Blanket Purchase Order to Winter Park Public Library for FY12 Organizational Support; \$1,251,444.37 15. Blanket Purchase Order to ENCO Utility Services for FY12 Professional Services (Operations and Maintenance); \$3,000,000 16. Blanket Purchase Order to Progress Energy for FY12 purchase of Bulk Power; \$17,000,000 	5 minutes

17. Blanket Purchase Order to Progress Energy for FY12 Transmission Services; \$1,200,000
18. Blanket Purchase Order to Seminole Electric Cooperative, Inc. for FY12 purchase of Bulk Power; \$13,000,000
19. Blanket Purchase Order to Burford's Tree, Inc. (RFP-9-2007) for October-November 2011 Tree Trimming of Electric Utility Lines; \$150,000
20. Amendment #4 to Fire Services Billing contract with ADPI/Intermedix (RFP-16-2009) and authorize the Mayor to execute the Amendment document; no fiscal impact
21. Renewal of Commercial Insurance package with Brown & Brown for period 10/1/2011-10/1/2012; authorize the Mayor to execute the renewal document and approve subsequent purchase order to be created October 3, 2011; \$584,085
22. Piggybacking Citrus County contract ITB 064-09 with The Nidy Sports Construction Company for athletic court resurfacing and authorize the Mayor to execute the Piggyback Contract; contracted for as needed, within approved budget
23. Piggybacking Orlando Utilities Contract (895-QQ) with HD Supply Waterworks, Ltd. for Water/Wastewater Materials and authorize the Mayor to execute the Piggyback Contract;
- c. Approve the contract for pay cards with Global Cash Cards and authorize the Mayor to execute the three year contract.
- d. Approve the updated Interlocal Agreement for Fire Rescue Services with the City of Casselberry
- e. Award IFB-22-2011 Temple Drive Electric Underground Project – Materials to:
 - Electric Supply Inc. - \$98,158.51 Purchase Requisition #147747
 - Gresco Utility Supply Inc. - \$31,498.69
 - HD Supply Utilities Ltd. - \$63,073.92 Purchase Requisition #147746
 - Stuart C. Irby Co. - \$22,678.24
 - Wesco Distribution - \$33,750
- f. Approve the land swap of the City's lot at 509 S. Capen Avenue for the Habitat for Humanity lot at 507 S. Capen Avenue to allow Habitat to swap that lot to the New Warner Chapel Primitive Baptist Church to build a new fellowship hall on the property
- g. Approve the co-sponsorship of a Veterans Day Program on November 11, 2011 at 11:00 a.m. in the Community Center.
- h. Ratify the agreement between the City of Winter Park and Teamsters Local Union No. 385 (Police Department)

10 Action Items Requiring Discussion

- a. Exchange and sales agreements with CNL/Progress Point for State Office Building Property located at 941 W. Morse Boulevard

Projected Time

60 minutes

11 Public Hearings	Projected Time
a. Resolution - Calling for a public hearing to use the uniform ad valorem method of collection of a non-ad valorem assessment for properties abutting Dixie Parkway and Williams Drive.	5 minutes
b. Ordinance – Repeal sections 62-51 and 62-53 of the City Code and amend section 62-52 of the City Code as required by Chapter 2011-109, Laws of Florida regarding firearms and ammunition (2)	5 minutes
c. Ordinance – Vacating and abandoning an existing utility easement located at 1500 Summerland Ave (1)	5 minutes
12 City Commission Reports	Projected Time
a. Commissioner Leary b. Commissioner Sprinkel c. Commissioner Cooper d. Commissioner McMacken e. Mayor Bradley	10 minutes each

appeals & assistance

"If a person decides to appeal any decision made by the Commission with respect to any matter considered at such meeting or hearing, he/she will need a record of the proceedings, and that, for such purpose, he/she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based." (F. S. 286.0105).

"Persons with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk's Office (407-599-3277) at least 48 hours in advance of the meeting."



city commission agenda item

item type	Mayor's Report	meeting date	October 10, 2011
prepared by department division	Cindy Bonham City Clerk	approved by	<input checked="" type="checkbox"/> City Manager <input type="checkbox"/> City Attorney <input type="checkbox"/> N/A
board approval	<input type="checkbox"/> yes <input type="checkbox"/> no <input checked="" type="checkbox"/> N/A final vote		

subject 2012 Election Proclamation

motion | recommendation

No motion is required as this is a Proclamation. The City Clerk recommends that we follow our current code and piggyback off of Orange County for our General Election.

background

On Friday, September 30, 2011 the Election Committee that was formed in Tallahassee made the decision to schedule the 2012 Presidential Preference Primary election for January 31, 2012. According to Winter Park Ordinance No. 2717-07, the City will hold their general election on the date of the Presidential Preference Primary (PPP) and if a primary election is necessary it would be held the second Tuesday in December of the prior year (December 13, 2012) (see Section 42-10 of the attached code). Qualifying would begin at noon on November 1 and would end on November 8 at noon.

alternatives | other considerations

Hold two public hearings to change the ordinance adopted in 2007 that is currently in place to keep the General Election date in March.

fiscal impact

Piggybacking will save the City approximately \$40,000-\$45,000 in election costs.

long-term impact

N/A

strategic objective

N/A

PROCLAMATION OF ELECTION

The City Commission of the City of Winter Park, Florida, hereby proclaims a General Election to be held on Tuesday, January 31, 2012, for the purpose of electing a Mayor. If a primary is necessary, it will be held on December 13, 2011. Qualifying will be held from noon, November 1, 2011 and will end at noon, November 8, 2011.

The polling places shall be open for voting from 7:00 a.m. on the day of said election until 7:00 p.m. on the same day. The polling places and the election officials for such election shall be the same as those designated and appointed by the Orange County Supervisor of Elections for the Presidential Preference Primary Election on January 31, 2012.

The Orange County Canvassing Board will canvass the City of Winter Park ballots voted on in the City's General Election at a date and time to be announced at a later time in the Supervisor of Elections Office, 119 W. Kaley Avenue, Orlando, Florida. The City Clerk will be present. If a primary is necessary, the Winter Park Commission will serve as the Canvassing Board.

The Orange County Canvassing Board will also meet to certify the results of the Winter Park General Election at the time(s) as advertised by the Supervisor Elections Office.

Mayor Kenneth W. Bradley

ATTEST:

City Clerk Cynthia Bonham

(c) Candidates for each designated office shall be listed in alphabetical order. Names appearing on the ballots shall be as they appear on the candidates' applications.
(Code 1960, § 10-8)

Sec. 42-9. Contest of elections.

The provisions of F.S. §§ 102.166—102.168, 102.1682 and 102.1685 are adopted as part of this chapter and incorporated by reference in this section as nonexclusive procedures for contesting the result of any city election.
(Code 1960, § 10-12)

Sec. 42-10. Elections in the years of federal presidential preference primary elections.

(a) In those years in which there is a federal presidential preference primary election in the State of Florida on the last Tuesday in January or another date as may be established by governing Florida law, the city's general city election provided for in Article III of the City Charter, in accordance with governing Florida law, shall be held concurrently with the federal presidential preference primary election. For those general elections subject to this section, the primary election, if needed, shall be held on the second Tuesday in December of the prior year. The city clerk shall establish an appropriate qualifying period given these election dates and the other provisions of this Code.

(b) The Orange County Canvassing Board is hereby authorized to canvass the City of Winter Park ballots voted in the city general election set in accordance with this section.

(c) Terms of office are not affected by this section, and will begin and end as provided by the City Charter or other applicable law.

(d) The city clerk is hereby directed to provide a certified copy of this ordinance to the Orange County Supervisor of Elections within ten days from its date of adoption.
(Ord. No. 2717-07, § 1, 7-23-07)

Sec. 42-11. Campaign finance reporting.

(a) All candidates for Winter Park office shall abide by applicable state statutes as amended from time to time.

(b) In order to enhance transparency in campaign financing, all campaign finance reports submitted by a candidate must be submitted electronically via computer or on a computer readable disc in a sortable format established by the city clerk.

(c) Each campaign finance report filed pursuant to this section shall be considered to be under oath by the candidate and the candidate's treasurer and those individuals are subject to the requirements of state law regarding the accuracy and timely filing of reports.

(d) Concurrently with the electronic filing of a campaign finance report, the filing party shall submit to the city clerk an original signature page certifying under oath the accuracy of the information contained in the report.

(e) Electronic campaign finance reports must be filed by 5:00 p.m. on or before the days set forth in state statutes as amended from time to time.
(Ord. No. 2781-09, § 1, 9-28-09)

ORDINANCE NO. 2717 -07

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF WINTER PARK, FLORIDA, AMENDING THE ELECTION DATE FOR THE 2008 CITY GENERAL ELECTION TO JANUARY 29, 2008; CHANGING THE PRIMARY ELECTION DATE FOR THE 2008 CITY ELECTION; DESIGNATING THE DATES FOR QUALIFYING FOR THE 2008 CITY GENERAL ELECTION; AUTHORIZING THE CANVASSING OF BALLOTS FOR THE 2008 CITY GENERAL ELECTION; PROVIDING FOR NOTICE TO THE SUPERVISOR OF ELECTIONS; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Chapter 166.021, Florida Statutes, grants municipalities the proprietary powers to undertake all municipal functions; and

WHEREAS, Chapter 101.75, Florida Statutes, authorizes municipalities to change the date of the municipal election when said election falls on the same date as the county election; and

WHEREAS, the City Charter of the City of Winter Park, Article III, establishes that city elections for city commissioner posts are to occur on the second Tuesday in March; and

WHEREAS, the Florida Legislature has adopted and the Governor has signed into law certain amendments to law moving the presidential preference primary date to the last Tuesday in January beginning with the year 2008; and allowing municipalities to move their general election dates to coincide with the presidential preference primary date; and

WHEREAS, the Orange County Supervisor of Elections has encouraged the municipalities located within Orange County to hold a county-wide municipal election day and, in years that the presidential preference primary is held, has allowed municipalities to hold their elections at the same time at substantial cost savings to the municipalities and greater convenience for the voters; and

WHEREAS, the City of Winter Park has a City-wide general election scheduled for 2008; and

WHEREAS, the anticipated cost savings to Winter Park taxpayers in moving the 2008 election to the presidential preference primary date has been estimated to be approximately \$30,000; and

WHEREAS, because of the City of Winter Park's primary and general election system, which is unique in Orange County, it will be necessary to provide for a primary (if needed) in advance of the general election on January 29, 2008; and

WHEREAS, the City Clerk shall set the qualifying dates of each election as required by city code;

NOW THEREFORE, BE IT ENACTED by the people of the City of Winter Park, Florida as follows:

Section 1. Chapter 42 of the Code of Ordinances of the City of Winter Park is hereby amended by the addition of a new Section 42-10, which reads as follows:

Sec. 42-10. Elections in the years of federal presidential preference primary elections

(a) In those years in which there is a federal presidential preference primary election in the State of Florida on the last Tuesday in January or another date as may be established by governing Florida law, the City's general city election provided for in Article III of the City Charter, in accordance with governing Florida law, shall be held concurrently with the federal presidential preference primary election. For those general elections subject to this section, the primary election, if needed, shall be held on the second Tuesday in December of the prior year. The City Clerk shall establish an appropriate qualifying period given these election dates and the other provisions of this Code.

(b) The Orange County Canvassing Board is hereby authorized to canvass the City of Winter Park ballots voted in the city general election set in accordance with this section.


(c) Terms of office are not affected by this section, and will begin and end as provided by the City Charter or other applicable law.

(d) The City Clerk is hereby directed to provide a certified copy of this ordinance to the Orange County Supervisor of Elections within ten (10) days from its date of adoption.

Section 2. If any section, sentence, clause or phrase of this Ordinance is held to be invalid or unconstitutional by any Court of competent jurisdiction, then said holding shall in no way affect the validity of the remaining portions of this Ordinance.

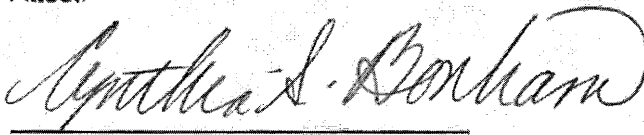
Section 3. This ordinance shall become effective immediately upon its passage and adoption.

Adopted at a regular meeting of the City Commission of the City of Winter Park, Florida, held at City Hall, Winter Park, Florida on the 23rd day of July, 2007.



David C. Strong, Mayor

Attest:



Cynthia S. Bonham, City Clerk

Parks and Recreation Board

ID	First Name	Last Name	Home Address	City	State	Zip
109	Frederick	Jones	1616 Golfside Drive	Winter Park	FL	32792



city commission city manager's report

item type Non-Action Item

meeting date October 10, 2011

Below are issues of interest to the Commission and community that are currently being worked on by staff, but do not currently require action on the Commission agenda. These items are being tracked to provide the Commission and community the most up to date information regarding the status of the various issues. The City Manager will be happy to answer questions or provide additional updates at the meeting.

issue	update	date
Strategy Map	The Strategy Map as revised and approved by the Commission on September 26 th is posted on the City's website.	Completed
Presentation on Flags in Commission Chambers	The Lakemont Elementary School Student Council is tentatively scheduled to give a presentation on the Commission Chamber flags on October 24 th .	October 24, 2011
Water and Sewer Refunding Bonds	WE had a successful sale of the Water and Sewer Refunding Bonds with the true interest costs of 2.30754 which resulted in a NPV savings of \$1,569,148 or 10.5%.	
Pensions	The pension analysis for additional pension modifications is underway and a report is due the week of October 10 th .	October 2011
Lee Road Median Update	FDOT comments restrict planting of canopy trees over the vast majority of the islands due to sight distance & bill board restrictions. Only possibility is low shrubs and single trunk crepe myrtles. Currently scheduling a meeting with FDOT District V secretary to discuss this ultra restrictive determination.	

Pro Shop Renovation	Interior improvements continue.	Anticipate completion November 30 th .
Fairbanks Improvement Project	A revised lift station location is being evaluated that will allow standard construction techniques and provide a larger easement. There will be a slight delay in the bidding to accommodate the lift station redesign but the standard construction methods and schedule will not delay the project construction schedule.	Project should be out to bid by the middle of October and construction should begin in Dec.
Hazardous Waste	Another round of comments has been forwarded to the County for review. We have requested and received permission to temporarily allow Winter Park residents to use the Orange County HHW disposal facility while the details of the Interlocal Agreement are being finalized.	Currently waiting on Orange County.

Once projects have been resolved, they will remain on the list for one additional meeting to share the resolution with the public and then be removed.

**City of Winter Park
90 Day Action Plan
October 1, 2011 – December 31, 2011**

- Draft Pension Report (October)
- State Office Building SWAP (10/10)
- Mead Botanical Garden Lease (10/24)
- Legislative Priorities (10/24)
- PEF Energy Audit services (11/14)
- East Morse Blvd. (November)
- Architectural Design Guidelines (November)
- Downtown Parking Study (Nov/Dec)
- Water and Sewer Rate Study (December)
- “Healthy Parks” policy, resolution or ordinance for no tobacco use (flexible)
- ERB Recommendation to move to one time per week garbage collection (flexible)

Beyond 90 Days...

- Fire Department Agreement with Casselberry

Financial Report

For the Month of August (92% of fiscal year lapsed)	Fiscal Year 2011
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General Fund

Financial results for the eleven months of FY 2011 in the General Fund are favorable with the following items noted:

- Overall General Fund revenues are on track to meet budget expectations. Discussion of major revenue sources is below.
- As of August 31, we have collected 98.7% of budgeted property tax revenues as compared to 98.1% through August 31 of the prior year.
- Franchise fee revenues include only nine months of solid waste and ten months of electric franchise fees. Electric franchise fees will likely be about \$40,000 short of the annual budget. Gas franchise fees will be about \$25,000 short of the budget projection. Solid waste franchise fees will likely be about \$35,000 greater than the annual budget estimate. Franchise fees from the scenic boat tour will be at least \$8,000 greater than estimated. In total, franchise fees will be about \$22,000 less than budgeted.
- Utility tax revenue includes only nine months of Communications Service Tax revenue. Communications Services Tax will likely be about \$50,000 short of the budget estimate. Electric and water utility tax revenues are on track to equal or exceed projections. Utility taxes in total are \$93,892 behind August 2010. However, both these revenue sources are on track with fiscal year 2011 budget estimates. In total, utility taxes will be about \$25,000 short of the annual budget.
- Business taxes are \$29,636 greater than budgeted. Since these taxes must be paid to renew licenses effective October 1. We always assume receipts in August and September are renewals for the following fiscal year. These receipts are deferred and recognized as revenue in the new fiscal year.
- Building permit revenues already exceed the annual budget by \$198,206. Annual revenues will exceed the budget by about \$285,000.
- Intergovernmental revenues are low in comparison to budget because only nine months of half cent sales and local option gas tax revenues had been received through August. Sales tax revenue will exceed the annual budget estimate by about \$45,000. Local option gas tax is on track with the annual budget. State revenue sharing may be about \$30,000 short of the annual budget.

- Charges for services are up \$756,397 in comparison to the prior year and \$44,661 ahead of the prorated annual budget. Ambulance transport revenues are the main reason for this increase.
- Fines and forfeiture revenues are a bit behind as not as many red light traffic cameras have been installed as anticipated. We will be about \$150,000 short on this estimate.
- Miscellaneous revenue is already \$127,682 ahead of the annual budget as a result of the p-card rebate and better than anticipated investment earnings. Expectations had been set low for investment earnings given the low rate environment.
- Legal services are over budget due to litigation matters.
- Other expenditures are generally in line with or below budget.

Community Redevelopment Agency Fund

Tax increment revenues decreased by \$867,739 as a result of a 16% decrease in valuation of properties within the CRA. Revenues are even with budget as expected and all tax increment revenues are credited to the CRA in December.

Charges for services revenue is from daily passes and sponsorships for the ice skating rink in the West Meadow earlier this year.

Capital project spending is largely for the new Community Center.

Debt service is higher than the prior year because this is the first year of debt service for the Community Center loan. All CRA debt service due in FY 2011 has been paid and amounts are on track with the annual budget.

Water and Sewer Fund

Revenue is up \$1,186,895 in comparison to the prior year and is 90% of the annual budget and we are 92% of the way through the fiscal year. Sales in terms of gallons are trending upward as evidenced in the table below:

	Sales in Thousands of Gallons for Eleven Months Ended August 31, 2010	Sales in Thousands of Gallons for Eleven Months Ended August 31, 2011	Difference	Percentage
Water	2,939,896	3,186,216	246,320	8.4%
Sewer	1,663,992	1,641,597	(22,395)	(1.3%)

Expenditures are well within budgetary constraints.

Bottom line shows YTD net income of \$2,761,716. After subtracting capital contributions (impact fees), net income is still \$1,659,646 for the eleven months ended August 31, 2011.

Revenues will be short of projections because we anticipated a rate increase being implemented in FY 2011. Our current timeline for the water and sewer rate study indicates rates will be adjusted in the first quarter of fiscal year 2012.

Although revenues will be approximately \$550K short of budget, there is contingency built into the budget as well as anticipated savings in wastewater treatment and debt service that offset this shortfall.

Electric Services Fund

Revenues are down \$4,929,288 comparison to the prior year. Sales of kWh are running about 3.2% behind the prior year.

Bulk power costs are below budget as of August 2011. The new arrangement with Seminole Electric and Progress Energy should result in these costs being significantly below budget for the year with the exception of fuel costs which will be recovered from the customer through quarterly adjustments. Although sales of kWh are running about 3.2% behind the prior year our cost of purchasing power is 18.0% below the total through August 2010.

Bottom line is net income of \$5,822,967 through August 31. Overall, FY 2011 is looking like another strong year for the electric fund and we will stay on track with our goals of repaying monies borrowed from other funds by the end of FY 2013.

The City of Winter Park, Florida
Monthly Financial Report - Budget vs. Actual
General Fund
Fiscal YTD August 31, 2011 and 2010
91.7% of the Fiscal Year Lapsed

	Fiscal YTD August 31, 2011						Fiscal YTD August 31, 2010			
	Actual		Budget				Actual	Budget		
	YTD	YTD %	Original Annual	Adjusted Annual *	Prorated Adj. Annual	Variance from Prorated Adj. Annual	YTD	Adjusted Annual	Prorated Adj. Annual	Variance from Prorated Adj. Annual
Revenues:										
Property Tax	\$ 14,355,098	108%	\$ 14,538,871	\$ 14,538,871	\$ 13,327,299	\$ 1,027,799	\$ 15,587,118	\$ 15,895,265	\$ 14,570,659	\$ 1,016,459
Franchise Fees	869,803	84%	1,130,000	1,130,000	1,035,833	(166,030)	874,739	1,088,094	997,420	(122,681)
Utility Taxes	5,771,383	91%	6,921,536	6,921,536	6,344,741	(573,358)	5,865,275	6,712,270	6,152,914	(287,639)
Business taxes	479,636	116%	450,000	450,000	412,500	67,136	453,293	468,000	429,000	24,293
Building Permits	1,232,006	130%	1,033,800	1,033,800	947,650	284,356	936,680	939,497	861,206	75,474
Other Licenses & Permits	21,045	115%	20,000	20,000	18,333	2,712	19,780	16,100	14,758	5,022
Intergovernmental	4,771,105	87%	5,995,605	5,995,605	5,495,971	(724,866)	4,584,809	5,660,612	5,188,894	(604,085)
Charges for Services	3,856,436	101%	3,708,300	4,158,300	3,811,775	44,661	3,100,039	3,516,538	3,223,493	(123,454)
Fines and Forfeitures	314,623	71%	797,500	480,500	440,458	(125,835)	347,491	684,570	627,523	(280,032)
Miscellaneous	661,492	135%	504,610	533,810	489,326	172,166	570,579	499,414	457,796	112,783
Fund Balance	-	-	-	566,257	519,069	(519,069)	-	802,709	735,817	(735,817)
Total Revenues	32,332,627	98%	35,100,222	35,828,679	32,842,955	(510,328)	32,339,803	36,283,069	33,259,480	(919,677)
Expenditures:										
City Commission	25,384	59%	47,057	47,057	43,136	17,752	25,058	19,477	17,854	(7,204)
Legal Services - City Attorney	269,970	145%	202,800	202,800	185,900	(84,070)	276,041	266,596	244,380	(31,661)
Legal Services - Other	131,635	144%	100,000	100,000	91,667	(39,968)	122,164	70,000	64,167	(57,997)
Lobbyists	90,221	189%	52,000	52,000	47,667	(42,554)	116,442	112,000	102,667	(13,775)
City Management	425,652	97%	476,603	476,603	436,886	11,234	441,158	478,863	438,958	(2,200)
City Clerk	206,516	98%	229,966	229,966	210,802	4,286	216,608	235,547	215,918	(690)
Communications Dept.	375,708	93%	440,584	441,384	404,602	28,894	380,773	481,212	441,111	60,338
Information Technology Services	1,045,105	81%	1,252,217	1,399,459	1,282,837	237,732	1,045,037	1,362,712	1,249,153	204,116
Finance	735,049	102%	789,862	789,962	724,132	(10,917)	744,107	807,357	740,077	(4,030)
Human Resources	261,589	95%	300,859	300,859	275,787	14,198	243,222	353,479	324,022	80,800
Purchasing	195,729	92%	202,494	232,988	213,572	17,843	180,733	210,825	193,256	12,523
Planning & Community Development	506,786	81%	639,187	683,761	626,781	119,995	520,310	692,089	634,415	114,105
Building & Code Enforcement	1,105,567	93%	1,289,136	1,293,628	1,185,826	80,259	1,103,817	1,295,919	1,187,926	84,109
Public Works	6,032,471	95%	6,779,814	6,932,734	6,355,006	322,535	6,110,035	7,192,799	6,593,399	483,364
Police	9,497,623	89%	11,044,550	11,646,997	10,676,414	1,178,791	9,859,752	11,672,252	10,699,564	839,812
Fire	7,943,804	95%	8,643,108	9,095,375	8,337,427	393,623	8,094,632	9,162,232	8,398,713	304,081
Parks & Recreation	5,065,187	93%	5,924,844	5,944,994	5,449,578	384,391	5,114,817	6,134,081	5,622,908	508,091
Organizational Support	1,299,861	100%	1,411,212	1,411,212	1,293,611	(6,250)	1,274,028	1,386,212	1,270,694	(3,334)
Non-Departmental	-	-	239,000	1,429,375	1,310,260	1,310,260	-	911,735	835,757	835,757
Total Expenditures	35,213,857	90%	40,065,293	42,711,154	39,151,891	3,938,034	35,868,734	42,845,387	39,274,939	3,406,205
Revenues Over/(Under)										
Expenditures	(2,881,230)	46%	(4,965,071)	(6,882,475)	(6,308,936)	3,427,706	(3,528,931)	(6,562,318)	(6,015,459)	2,486,528
Operating transfers in	7,932,770	99%	8,782,012	8,782,012	8,050,178	(117,408)	8,345,045	9,139,505	8,377,880	(32,835)
Operating transfers out	(1,727,492)	99%	(1,884,537)	(1,899,537)	(1,741,242)	13,750	(2,381,054)	(2,577,187)	(2,362,421)	(18,633)
Other Financing Sources/(Uses)	6,205,278	98%	6,897,475	6,882,475	6,308,936	(103,658)	5,963,991	6,562,318	6,015,459	(51,468)
Total Revenues Over										
Expenditures	\$ 3,324,048		\$ 1,932,404	\$ -	\$ -	\$ 3,324,048	\$ 2,435,060	\$ -	\$ -	\$ 2,435,060

* As adjusted through August 31, 2011

The City of Winter Park, Florida
Monthly Financial Report - Budget vs. Actual
Community Redevelopment Fund
Fiscal YTD August 31, 2011 and 2010
91.7% of the Fiscal Year Lapsed

	Fiscal YTD August 31, 2011						Fiscal YTD August 31, 2010			
	Actual		Budget				Actual		Budget	
	YTD	YTD %	Original Annual	Adjusted Annual *	Prorated Adj. Annual	Variance from Prorated Adj. Annual	YTD	Adjusted Annual	Prorated Adj. Annual	Variance from Prorated Adj. Annual
Revenues:										
Property Tax	\$ 2,309,577	109%	\$ 2,305,963	\$ 2,305,963	\$ 2,113,799	\$ 195,778	\$ 3,177,316	3,222,158	\$ 2,953,645	\$ 223,671
Intergovernmental	-	0%	-	-	-	-	116,463	-	-	116,463
Charges for services	173,541	0%	200,000	200,000	183,333	(9,792)	121,040	-	-	121,040
Miscellaneous	40,542	38%	117,200	117,200	107,433	(66,891)	163,766	234,400	214,867	(51,101)
Fund Balance	-	0%	338,821	10,268,931	9,413,187	(9,413,187)	-	3,459,789	3,171,473	(3,171,473)
Total Revenues	2,523,660	21%	2,961,984	12,892,094	11,817,753	(9,294,093)	3,578,585	6,916,347	6,339,985	(2,761,400)
Expenditures:										
Planning and Development	505,748	86%	644,708	644,908	591,166	85,418	557,183	776,233	711,547	154,364
Capital Projects	7,767,528	83%	-	10,169,910	9,322,418	1,554,890	2,424,981	12,971,674	11,890,701	9,465,720
Debt service	1,509,997	109%	1,506,081	1,506,081	1,380,574	(129,423)	974,686	1,150,578	1,054,697	80,011
Total Expenditures	9,783,273	87%	2,150,789	12,320,899	11,294,157	1,510,884	3,956,850	14,898,485	13,656,945	9,700,095
Revenues Over/(Under)										
Expenditures	(7,259,613)	-1386%	811,195	571,195	523,595	(7,783,208)	(378,265)	(7,982,138)	(7,316,960)	6,938,695
Debt proceeds	-	-	-	-	-	-	8,100,000	8,100,000	7,425,000	675,000
Operating transfers out	(98,182)	100%	(107,108)	(107,108)	(98,182)	(0)	(108,040)	(117,862)	(108,040)	-
Other Financing Sources/(Uses)	(98,182)	100%	(107,108)	(107,108)	(98,182)	0	7,991,960	7,982,138	7,316,960	675,000
Total Revenues Over/(Under)										
Expenditures	\$ (7,357,795)		\$ 704,087	\$ 464,087	\$ 425,413	\$ (7,783,208)	\$ 7,613,695	-	\$ -	\$ 7,613,695

* As adjusted through August 31, 2011

The City of Winter Park, Florida
Monthly Financial Report - Budget vs. Actual
Water & Sewer Funds
Fiscal YTD August 31, 2011 and 2010
91.7% of the Fiscal Year Lapsed

	Fiscal YTD August 31, 2011				Fiscal YTD August 31, 2010		
	YTD Actual	Original Budget	Adjusted Budget *	Adjusted %	YTD Actual	Adjusted Budget	Adjusted %
Operating Revenues							
Intergovernmental	\$ 48,918	\$ -	\$ -	0%	\$ -	\$ -	0%
Charges for services	24,390,780	27,129,592	27,129,592	90%	23,252,803	26,084,284	89%
Total Operating Revenues	24,439,698	27,129,592	27,129,592	90%	23,252,803	26,084,284	89%
Operating Expenses:							
General and Administration	1,296,704	1,434,592	1,474,745	88%	1,291,333	1,516,471	85%
Operations	10,096,153	14,450,260	15,296,069	66%	10,505,272	16,538,442	64%
Facility Agreements	2,629,741	3,530,000	3,530,000	74%	2,501,438	3,717,000	67%
Depreciation & Amortization	4,230,715	-	-	0%	4,766,900	-	0%
Total Operating Expenses	18,253,313	19,414,852	20,300,814	90%	19,064,943	21,771,913	88%
Operating Income (Loss)	6,186,385	7,714,740	6,828,778	91%	4,187,860	4,312,371	97%
Nonoperating Revenues (Expenses):							
Investment earnings	354,203	238,920	238,920	148%	395,316	745,900	53%
Debt Service - Principal	-	(2,410,000)	(2,410,000)	0%	-	(1,150,000)	0%
Debt Service - Interest	(3,089,167)	(3,589,908)	(3,589,908)	86%	(2,792,622)	(2,956,638)	94%
Miscellaneous revenue	1,273	2,300	2,300	0%	250	-	0%
Fund Balance	-	-	885,962	0%	-	1,459,718	0%
Total Nonoperating Revenues (Expenses)	(2,733,691)	(5,758,688)	(4,872,726)	56%	(2,397,056)	(1,901,020)	126%
Income (Loss) Before Operating Transfers	3,452,694	1,956,052	1,956,052	177%	1,790,804	2,411,351	74%
Capital Contributions	1,102,070	-	-	0%	253,800	-	100%
Operating transfers in	-	-	-	0%	-	-	0%
Operating transfers out	(1,793,048)	(1,956,052)	(1,956,052)	92%	(2,009,380)	(2,181,400)	92%
Total Contributions and Transfers	(690,978)	(1,956,052)	(1,956,052)	35%	(1,755,580)	(2,181,400)	80%
Net Income	\$ 2,761,716	\$ -	\$ -		\$ 35,224	\$ 229,951	

* As adjusted through August 31, 2011

The City of Winter Park, Florida
Monthly Financial Report - Budget vs. Actual
Electric Services Funds
Fiscal YTD Aug 31, 2011 and 2010
91.7% of the Fiscal Year Lapsed

	Fiscal YTD August 31, 2011				Fiscal YTD August 31, 2010		
	YTD Actual	Original Budget	Adjusted Budget *	Adjusted %	YTD Actual	Adjusted Budget	Adjusted %
Operating Revenues							
Intergovernmental	\$ -	\$ -	\$ -	0%	\$ 836,175	\$ -	0%
Charges for services	48,002,434	53,805,025	53,805,025	89%	52,095,547	57,337,970	91%
Total Operating Revenues	48,002,434	53,805,025	53,805,025	89%	52,931,722	57,337,970	92%
Operating Expenses:							
General and Administration	1,061,127	1,117,722	1,117,758	95%	941,670	1,142,806	82%
Operations	4,621,161	8,931,951	10,242,216	45%	4,578,950	7,038,744	65%
Purchased Power Cost	27,633,536	33,914,312	33,914,312	81%	33,705,816	37,592,170	90%
Deferred Purchased Power Fuel Cost	-	-	-	0%	135,007	-	0%
Transmission Power Cost	1,965,601	1,772,000	1,772,000	111%	1,976,131	1,771,875	112%
Depreciation & Amortization	3,123,198	-	-	0%	2,980,753	-	0%
Total Operating Expenses	38,404,623	45,735,985	47,046,286	82%	44,318,327	47,545,595	93%
Operating Income (Loss)	9,597,811	8,069,040	6,758,739	142%	8,613,395	9,792,375	88%
Nonoperating Revenues (Expenses):							
Investment earnings	21,603	(115,000)	(115,000)	-19%	(68,984)	(100,000)	69%
Debt Service - Principal	-	(1,425,000)	(1,425,000)	0%	-	(650,000)	0%
Debt Service - Interest	(2,510,817)	(3,564,711)	(3,564,711)	70%	(2,538,297)	(3,382,260)	75%
Miscellaneous revenue	1,314,264	-	-	0%	88,522	-	0%
Fund Balance	-	-	3,978,358	0%	-	-	0%
Total Nonoperating Revenues (Expenses)	(1,174,950)	(5,104,711)	(1,126,353)	104%	(2,518,759)	(4,132,260)	61%
Income (Loss) Before Operating Transfers	8,422,861	2,964,329	5,632,386	150%	6,094,636	5,660,115	108%
Operating transfers in	-	-	-	0%	-	-	0%
Operating transfers out	(2,599,894)	(2,964,329)	(2,964,329)	88%	(2,915,324)	(3,209,075)	91%
Total Operating Transfers	(2,599,894)	(2,964,329)	(2,964,329)	88%	(2,915,324)	(3,209,075)	91%
Net Income (Loss)	\$ 5,822,967	\$ -	\$ 2,668,057		\$ 3,179,312	\$ 2,451,040	

* As adjusted through August 31, 2011

REGULAR MEETING OF THE CITY COMMISSION
September 26, 2011

The meeting of the Winter Park City Commission was called to order by Mayor Kenneth Bradley at 3:33 p.m. in the Commission Chambers, 401 Park Avenue South, Winter Park, Florida.

The invocation was provided by The Reverend Alison Harrity, St. Richard's Episcopal Church, followed by the Pledge of Allegiance.

Members present:

Mayor Kenneth Bradley
Commissioner Steven Leary
Commissioner Sarah Sprinkel
Commissioner Carolyn Cooper
Commissioner Tom McMacken

Also present:

City Manager Randy Knight
City Attorney Larry Brown
Deputy City Clerk Michelle Bernstein

Approval of the agenda

Motion made by Commissioner Cooper to table Items 9E (FY2012 Strategic Plan) and 12F (Fee Schedule). Motion failed for lack of a second.

Motion made by Commissioner McMacken to approve the agenda; seconded by Commissioner Sprinkel and approved by acclamation of the City Commission.

Mayor's Report

- a. Presentation of Green Local Government Gold Certification from the Florida Green Building Coalition (FGBC)

Mayor Bradley commended all members and volunteers of the Keep Winter Park Beautiful Board and the Environmental Review Board. Because of their hard work over the past several years Winter Park has been designated a certified gold level Green Local Government by the FGBC. Jeremy Nelson with FGBC presented the City with an award in which the frame was made from 100 year old river recovered wood and a flag made from recycled materials.

- b. Keep Winter Park Beautiful (KWPB) annual awards

Mayor Bradley noted that the mission of KWPB is to improve the quality and aesthetics of our environment in order to create a healthier and more beautiful place to live, work and play. He thanked the board members and volunteers for their hard work throughout the year to Keep Winter Park Beautiful.

Myriam Garzon Greenberg, Chairman of KWPB presented awards to the following for their outstanding achievements: Albin Polasek, DePugh Nursing Home and Fiddler's on the Green (for beautification), Phil Kean Designs and Turner Construction (for green building businesses), Rollins College and Winter Park Ninth Grade Center (for green schools), Rob and Denise Smith (for being a green resident and living in the first LEED home in Winter Park) and Dayo Scuba, Masonic Lodge and Orange County 4-H (for their volunteer contributions).

City Manager's Report

City Manager Knight thanked everyone that was involved in making the Community Center ribbon cutting ceremony a great success. He advised that the open house is Saturday, October 1 and urged everyone to attend.

City Manager Knight followed up on the starter house completion date. He mentioned that they received a detailed report from the contractor and they are expecting to finish the project on November 30, 2011.

City Attorney's Report

Attorney Brown mentioned that he was in court this past Friday with a number of other city attorney's arguing for the constitutionality and lawfulness of the red light camera safety program. There was a panel of 11 County court judges and they have taken the issue under advisement and will keep them advised whether or not the program is constitutional.

Non-Action Items

- a. Discussion items not needing decisions at this time: Orange County Commission redistricting

Mayor Bradley explained that the County redistricting process is concluding and in October the County Commission is taking up recommendations of the Redistricting Committee. He presented the three proposals (10, 11 and 12) and mentioned that it seems like Winter Park will remain in District 5. He mentioned that he will give the proposals to City Manager Knight for distribution and requested that a web-link be posted so that anyone who is interested can review the information. Mayor Bradley said since there is no formal action needed he will continue to keep the Commission informed.

Consent Agenda

- a. Approve the minutes of 9/12/11. – **PULLED FROM CONSENT AGENDA FOR DISCUSSION – SEE BELOW**
- b. Approve the following contracts:
1. Renewal of RFP-6-2007, Medical Insurance with Aetna and authorize the Mayor to execute the Renewal Package document.
 2. Temporary Extension of Tree Trimming of Electric Utility Lines with Burford's Tree, Inc. (RFP-9-2007) through November 30, 2011 and authorize the Mayor to execute the Agreement for Temporary Extension; \$80,000.
 3. Temporary Extension of Underground Electrical Construction Services with Heart Utilities, Inc. (IFB-1-2008) through December 31, 2011 and authorize the Mayor to execute the Agreement for Temporary Extension; \$200,000-\$250,000.
- c. Approve the sanitary sewer and water main easement for 701 S. Orlando Avenue, for the Oakley Corporation at the Hollianna Shopping Center (Publix).
- d. Approve the Orange County School Board first amended and restated interlocal agreement for public school facility planning and implementation of concurrency.
- e. Adopt the FY 2012 Strategic Plan - **PULLED FROM CONSENT AGENDA FOR DISCUSSION – SEE BELOW**

Motion made by Commissioner Sprinkel to approve Consent Agenda items 'b1-3', 'c', and 'd'; seconded by Commissioner McMacken and carried unanimously with a 5-0 vote.

Consent Agenda Item 'a' - Approve the minutes of 9/12/11.

Mayor Bradley addressed the amended motion made on page 7, Mead Gardens funding. He questioned the vote taken and suggested moving both amendments to the Mead Gardens item together in the minutes so the final vote taken is clear. Mayor Bradley also asked that the verbiage concerning the Historical Association be clarified.

Commissioner Cooper referenced page 7, first paragraph regarding the discussion to reduce the budget for Fire and Police Pension. She requested that the following sentence be added to the end of the paragraph to clarify her position "Commissioner Cooper clarified that she was not suggesting that employees be required to pay an additional 6% and that the Fire contract had been negotiated in a manner that specifically allowed the City to reopen the contract to address pension issues."

Motion made by Mayor Bradley to approve Consent Agenda Item 'a' with the above changes, seconded by Commissioner Cooper and carried unanimously with a 5-0 vote.

Consent Agenda Item 'e' - Adopt the FY 2012 Strategic Plan

Commissioner Cooper requested the following changes be made to the Strategic Plan and referenced the initiatives and agreements that were included in the April 5, 2011 minutes. Under the heading of Quality Environment she would like to add "pursue first right of refusal on the post office property" as one of the initiatives since there was agreement on this matter as referenced in the minutes. Under the heading of Quality Environment she requested to add "establish plans and initiative to promote pedestrian safety." Under the heading of Quality Development and Redevelopment she requested to change the word "incentivize" to "evaluate" because during their previous discussions they were talking about evaluating.

Motion made by Commissioner Cooper that they amend Quality Environment and add "pursue first right of refusal on the post office property"; seconded by Commissioner McMacken.

Motion made by Commissioner Cooper to amend Quality Environment to add "that they establish plans and initiate a pedestrian safety plan"; seconded by Commissioner Sprinkel.

Motion made by Commissioner Cooper to change "incentivize Ravaudage" to "evaluate incentivizing Ravaudage." Commissioner McMacken asked Attorney Brown if they should be including something in the strategic plan that references a specific project since this item is scheduled to come before the Commission for discussion on October 10. Attorney Brown felt that it would be more preferable if they removed the reference to Ravaudage and simply indicate that the City wants to continue to develop and redevelop underdeveloped non-residential corridors. Commissioner McMacken said he would be comfortable deleting the reference to Ravaudage. **Motion failed for lack of a second.**

Motion made by Commissioner McMacken to remove part of the second item in Quality Development and Redevelopment that references “incentivize Ravaudage”; seconded by Commissioner Cooper.

Motion made by Commissioner Cooper that under Financial Security to add “pursue pension reform.” Motion failed for lack of second.

Motion made by Commissioner McMacken to adopt the Strategic Plan FY 2012 as potentially amended; seconded by Commissioner Sprinkel.

Upon a roll call vote (that they amend Quality Environment and add “pursue first right of refusal on the post office property”); Commissioner McMacken agreed that it should be included in the FY 2012 Strategic Plan because when they went to Washington D.C. they instructed the congressional group to pursue this on the City’s behalf and they have been. Commissioner Leary said they are pursuing the post office and they will continue to pursue it. He believes this is a tactic and not a strategy and felt that it does not belong in the Strategic Plan. Commissioner Cooper clarified that she is not asking to make it a strategic objective but is asking that it be added as an initiative. Mayor Bradley felt that if it is shown on the plan it means that this is something they will fund which he is not prepared to do. **Mayor Bradley and Commissioner Leary voted no. Commissioners Sprinkel, Cooper and McMacken voted yes. The motion carried with a 3-2 vote.**

Upon a roll call vote (to amend Quality Environment to add “that they establish plans and initiate a pedestrian safety plan”); Mayor Bradley and Commissioners Leary, Sprinkel, Cooper and McMacken voted yes. The motion carried unanimously with a 5-0 vote.

Upon a roll call vote (to remove part of the second item in Quality Development and Redevelopment that references “incentivize Ravaudage”); Commissioner Sprinkel said she would like to keep the word “incentive” in there because the first bullet point does not include that word and requested to delete the one word “Ravaudage” so that it reads “incentivize development and reannexation with a no direct cost to existing taxpayers approach”. **Commissioner McMacken said he would accept Commissioner Sprinkel’s amendment to his original motion and delete the word “Ravaudage.”**

Commissioner Cooper said her concern is that incentivizing any project is a judicial decision that should be made project by project so her concern is with a blanket statement. She said she is not against pursuing Ravaudage. Her only concern is saying that they are going to incentivize it and incentivizing is not the same as encouraging, incentivizing is putting money into something. Mayor Bradley said not necessarily. Commissioner McMacken said there are multiple ways that you can incentivize a project beyond dollars and sense and he is comfortable with Commissioner Sprinkel’s change to delete the word “Ravaudage”. **Mayor Bradley and Commissioners Leary, Sprinkel, Cooper and McMacken voted yes. The motion carried unanimously with a 5-0 vote.**

Upon a roll call vote to adopt the Strategy Map FY 2012 as amended (to amend Quality Environment and add “pursue first right of refusal on the post office property”; to amend Quality Environment to add “that they establish plans and initiate a pedestrian safety plan”; and to remove part of the second item in Quality Development and Redevelopment that references incentivizing the Ravaudage project by deleting the word “Ravaudage”);

Mayor Bradley voted no. Commissioners Leary, Sprinkel, Cooper and McMacken voted yes. The motion carried with a 4-1 vote.

Action Items Requiring Discussion:

a. Notice of Disposal proposals – State Office Building, 941 W. Morse Boulevard

Ms. DeBord provided background and mentioned that there were a total of five proposals submitted for consideration under this action. The proposers include Atlantic Housing Partners, LLP, Casto, CNL/Progress Point LLC, Eagle Summit Partners and Pollack.

The Economic Development Advisory Board (EDAB) met twice on these proposals. At their first meeting on September 13, 2011 they heard brief presentations by each of the proposers. At their meeting on September 19, 2011 they discussed the benefits and concerns of each of the proposals. Ms. DeBord spoke about the Commission work session on September 20 to hear presentations from the proposers, to ask questions and to discuss the proposals in detail. Ms. DeBord provided a brief summary on each of the proposals submitted.

Atlantic Housing Partners, LLP was looking at around 100 units on this particular piece of property. They are offering \$1M for the property and feel their unit count would possibly fall into the density category that is allowed in one of the City's zoning classifications.

Casto is proposing a joint venture for a mixed use project that would encompass the City's five (5) acres plus the 5 acres next door to this particular piece of property. Ms. DeBord said the terms would have to be determined as they have not been received. She mentioned that they provided some clarification in that they were interested in taking down the State Office Building and providing \$50,000 up front to perform planning services and design work and then enter into a lease agreement for some length of time. The City would have a role in pursuing the planning of the full 10 acres rather than just the 5 acre parcel.

CNL/Progress Point LLC is proposing to exchange property located on Orange Avenue for the City's property. She mentioned that CNL sent an email this week with an addition to the first proposal. They will guarantee that the CRA receives a minimum of \$100,000 per year from the property for the remaining life of the CRA.

Eagle Summit Partners is proposing an assisted living/memory care project with approximately 156 units on this property. They made a cash offer of \$1.65 million with the City taking down the building. She noted that they proposed a change which is to split the property for the potential use of an office building and make it a mixed use property so it could accommodate a 40,000-45,000 square foot office and about 72 assisted living units and 48 memory care units. She explained that this would reclassify this particular deal because they would be using only half of the property and at this point in time they do not know who would use or occupy the office building.

Pollack Partners originally proposed a multi-family residential project with approximately 325 units at \$6.2 million which is about \$20,000 a unit. She explained that after speaking with them anything under 200 units becomes problematic for them because right now our density allows for 25 units per acre at 5 acres, which is 125 units total.

Ms. DeBord clarified that this property is currently zoned as Land Use Office, O-1, and allows up to 17 dwelling units per acre, a maximum Floor-Area Ratio (FAR) of .45 with a maximum height of 3 stories. The CRA purchased it in 2005 for \$540,000 and they would love to get their return in investment. The property is exempt from taxation but it is on the Orange County tax roll for \$5.24 million. Any development by a private entity on this parcel will create taxable revenue for the City and the CRA. The taxable value may range from \$8 to \$12 million. In addition, the City would collect other fees such as utilities that would add to the value of the development.

Motion made by Mayor Bradley to pursue the Notice of Disposal by entering into negotiations with CNL/Progress Point for the swap of property in addition to the minimum tax as presented on the State Office Building; seconded by Commissioner Sprinkel.

Commissioner Cooper said as a citizen the City should reject all offers that are on the table at this time. She suggested that they demolish the building, clear the land and hold the property until the economy improves. She believed it is not the right time, is not the right property and is not the right price.

Commissioner Sprinkel said she likes that CNL has come back with guarantee of \$100,000. She also likes that they are looking at doing something sooner than later and that there is an incentive by adding to the tax base and by having additional corporate headquarters here in the City. That is why she is supporting it.

Commissioner Leary likes that CNL/Progress Point came back and sweetened the deal and he supports it. He said the additional \$30,000 per year for the next 14 or 15 years gives the City an additional \$450,000, it will bring approximately 300 new jobs and a 60% building occupancy rate. He encouraged CNL/Progress Point Partnership to look into taking down their building to create green space because he thinks that would be the best use at this point in time.

Mayor Bradley said unless there is a civic purpose for the current building on the Progress Point site he supports Commissioner Leary's suggestion but on the other hand the existing building might serve as sufficient space for another use.

Commissioner McMacken asked what the process would be for the City to look at the 10 acres and make it a Planned Development (PD). Ms. DeBord said she could work with the Planning Department and report back in a few weeks. Commissioner McMacken felt they should start the process and investigate that option while they are working out a deal because they may be able to use that as an additional incentive and it might reveal other alternative options. He also suggested that they consider abandoning the portion of Palmetto Avenue that goes through this parcel of land because it will create a true developed piece of property and add value.

David Winters, 1251 Palmer Avenue and representing Pollack Partners shared his concerns with the quick actions being made by the Commission and believed that these properties are not of equal value. He explained their revised proposal and asked the Commission to take more time before making a final decision.

Mayor Bradley clarified that Pollack Partners is proposing 200 units which exceeds the FAR and asked staff for clarity on what is permitted under the current code. Ms. DeBord explained that the highest density that is allowed in the City in a R-4 zoning district is 25 dwelling units per acre

and what Pollack Partners is proposing right now exceeds the current density so there would have to be some modifications made to the City's comprehensive plan to allow it.

Planning Director Jeff Briggs said right now the property is zoned O-1 office so they cannot build apartments. Predicated that it is rezoned to R-4, they exceed the unit count density per acre but they probably are under the FAR because it changes from 45% when it is Office to 200% when it is R-4.

Jim Barnes, 7 Isle of Sicily, said he is the owner of the office building that is immediately adjacent to the Bank First building site. He urged the Commission to consider all of the offers before them and said they would love to see a class A office building to compliment their property.

Paul Rutledge, 1911 Summerland Avenue and representing Casto, said this property is unique because it could serve as many different uses; but because of the current zoning, the value is restricted and he is not sure if they are getting the best price. He urged the Commission to consider all proposals before making a final decision.

Patrick Chapin, Winter Park Chamber of Commerce, agreed that this is a challenging decision. He commented that the Chamber Board of Directors is interested in creating additional CRA tax revenue as well as enhancing the gateway corridor and job creation.

Jeffrey Blydenburgh, 204 Genius Drive, said the City does not have a master plan, nor do they have a plan for the Denning corridor. He suggested that the Commission ask each of the proposers to contribute some dollars, along with the City and create a master plan.

Sally Flynn, 1400 Highland Road, said the State Office Building property belongs to the taxpayers of Winter Park. She can not see that rushing into this deal is being a good steward of the residents' tax dollars and urged the Commission to take their time before making a decision.

Joe Terranova, 700 Melrose Avenue, said the concept of the CNL deal is a good but the property values do not match up. He also thought that working with Casto on some type of joint project is also a good concept.

Paul Ellis with CNL/Progress Point summarized their proposal and the benefits associated such as job creation and new corporate headquarters for businesses. Mr. Ellis then answered questions of the Commission.

Commissioner McMacken provided his comments for staff to consider when negotiating on behalf of the City. He suggested: 1) a 50 foot easement along Morse Boulevard; 2) an additional 5 foot sidewalk/utility easement along Denning; 3) find out what the cost would be to remove the buildings and clear the land on the Progress Point property; 4) investigate what it would take to create a PD for the entire 10 acres; and 5) to possibly include a clause in the contract that if a new building is not built on the property within a certain time frame the property would revert back to the City because he does not want to see another parking garage sitting idle with a green fence around it.

Commissioner Cooper asked Commissioner McMacken about his reference to PD and if he is referring to 150% FAR. Commissioner McMacken said if that is the limit, then 'yes'.

Commissioner Cooper said it is possible that the property is worth three times the amount of money they are getting because it seems as if the Commission is considering to increase the density on the property to three times the current density. She asked if they are going there, why they are not putting a notice of disposition on the street that says they are disposing of 5 acres of property at 150% FAR instead of pretending that they are selling a piece of property at 45% FAR which is three times the density. Commissioner Leary stated if Commissioner Cooper wanted to put that statement she just made into a motion about tripling the density on the site he would second it. Commissioner Cooper responded that what she likes about the Comprehensive Plan is that it states the Commission has the authority to limit the amount of density on any parcel.

Ms. DeBord clarified that they are theoretically talking about a PD application that has not even taken place yet. She clarified that the exchange agreement is not going to cover these types of terms. The exchange agreement would only cover the current land use zoning as O-1, Office use and anything outside of this would have to be a separate discussion and covered under a separate agreement later on.

Ms. DeBord explained the next steps moving forward would be for staff to look at the closing documentation information, the additional valuation, and the possible disposal of both buildings. Staff would then come back to the Commission in two weeks with more detail in regards to the exchange agreement and potentially a closing date.

Mayor Bradley restated his motion. **Motion made by Mayor Bradley to authorize staff to enter into negotiations with CNL/Progress Point for the purposes of exchanging the property plus the additional values discussed; seconded by Commissioner Sprinkel. Upon a roll call vote, Mayor Bradley and Commissioners Leary, Sprinkel, Cooper and McMacken voted yes. The motion carried unanimously with a 5-0 vote.**

Public Comments

Patrick Chapin, Winter Park Chamber of Commerce, said the Community Center is a beautiful building and a great asset to the community. He thanked everyone who was involved for their hard work.

A recess was taken from 5:48 p.m. to 6:08 p.m.

Budget Public Hearings

Mayor Bradley opened the public hearing and read into the record the following: "The millage rate needed for fiscal year 2012 to generate the same property tax revenue for the City as in 2011, based on the Property Appraiser's certification, is 4.2065 mills. The budget proposed by the staff with amendments generally agreed to by the City Commission requires a millage of 4.0923 mills. This proposed millage of 4.0923 mills would represent a decrease in property taxes not counting new construction and the City's dedicated increment value payment to the Community Redevelopment Agency of 2.71%. In addition, a .1046 mill voted debt service is levied to cover the debt service of the General Obligation Bonds, Series 2004 approved by the citizens of Winter Park at the June 4, 1996 bond referendum, and a .2197 mill voted debt service is levied to cover the debt service of the General Obligation Bonds, Series 2011 approved by the citizens of Winter Park at the May 16, 2000 bond referendum."

Mayor Bradley commented that this would be a simultaneous public hearing on both ordinances. Attorney Brown read both ordinances by title.

- a. ORDINANCE NO. 2853-11: AN ORDINANCE OF THE CITY OF WINTER PARK, FLORIDA ADOPTING A 4.0923 MILL AD VALOREM TAX LEVY UPON ALL REAL AND PERSONAL PROPERTY FOR APPROPRIATION TO THE GENERAL OPERATING EXPENSES OF THE CITY, A .1046 MILL VOTED DEBT SERVICE LEVY UPON ALL REAL AND PERSONAL PROPERTY FOR APPROPRIATION TO THE CITY OF WINTER PARK, FLORIDA GENERAL OBLIGATION BONDS, SERIES 2004, AND A .2197 MILL VOTED DEBT SERVICE LEVY UPON ALL REAL AND PERSONAL PROPERTY FOR APPROPRIATION TO THE CITY OF WINTER PARK, FLORIDA GENERAL OBLIGATION BONDS, SERIES 2011. Second Reading

Motion made by Commissioner Leary to adopt the ordinance; seconded by Commissioner Sprinkel. Upon a roll call vote, Mayor Bradley and Commissioners Leary, Sprinkel, Cooper and McMacken voted yes. The motion carried unanimously with a 5-0 vote.

- b. ORDINANCE NO. 2854-11: AN ORDINANCE OF THE CITY OF WINTER PARK, FLORIDA ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2011 AND ENDING SEPTEMBER 30, 2012 AND ACCOMPANYING FIVE YEAR CAPITAL IMPROVEMENT PLAN; APPROPRIATING FUNDS FOR THE GENERAL FUND, DESIGNATIONS TRUST FUND, STORMWATER UTILITY FUND, AFFORDABLE HOUSING FUND, COMMUNITY REDEVELOPMENT FUND, POLICE GRANT FUND, DEBT SERVICE FUND, WATER AND SEWER FUND, GOLF COURSE FUND, ELECTRIC UTILITY FUND, FLEET MAINTENANCE FUND, VEHICLE/EQUIPMENT REPLACEMENT FUND, EMPLOYEE INSURANCE FUND, GENERAL INSURANCE FUND, CEMETERY TRUST FUND, GENERAL CAPITAL PROJECTS FUND AND STORMWATER CAPITAL PROJECTS FUND; PROVIDING FOR MODIFICATIONS; PROVIDING FOR AMENDMENTS TO SAID ANNUAL BUDGET TO CARRY FORWARD THE FUNDING OF PURCHASE ORDERS OUTSTANDING AND UNSPENT PROJECT BUDGETS AS OF SEPTEMBER 30, 2011; AND AUTHORIZING TRANSFER OF FUNDS HEREIN APPROPRIATED BETWEEN DEPARTMENTS SO LONG AS THE TOTAL FUND APPROPRIATIONS SHALL NOT BE INCREASED THEREBY. Second Reading

Motion made by Commissioner Leary to adopt the ordinance; seconded by Commissioner Sprinkel.

Commissioner Cooper stated that she will not be supporting the budget this year. She explained that she believes it is time for the Commission to address an ever increasing expectation of projects funded by the revenues and this year they need to look at cutting those expenses and to also address the pension costs. Commissioner Cooper also clarified once again that she was recommending that the City hold aside 6% of the amount equal to the annual contribution to the pensions.

Commissioner Leary stated that they should feel good about the current budget. He explained that the City will have 26% of annual expenditures set aside in reserves by September 2012, employees have not had a cost of living raise in the last 3 years and he supports the 2.5% increase, the pensions are 80% funded and a pension study is currently underway so they can further address the situation, and he supports the \$150,000 that is set aside for the Economic Development Plan because it is really a master plan that will incentivize the major corridors throughout the City.

Upon a roll call vote, Mayor Bradley and Commissioners Leary and Sprinkel voted yes. Commissioners Cooper and McMacken voted no. The motion carried with a 3-2 vote.

Public Hearings

- a. RESOLUTION NO. 2093-11: A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF WINTER PARK, FLORIDA, SETTING FORTH THE CITY'S INTENT TO USE THE UNIFORM AD VALOREM METHOD OF COLLECTION OF A NON-AD VALOREM ASSESSMENT FOR THE PROPERTIES LYING WITHIN THE MUNICIPAL BOUNDARIES OF THE CITY OF WINTER PARK, CONSISTING OF PROPERTIES ABUTTING DIXIE PARKWAY AND WILLIAMS DRIVE AS MORE PARTICULARLY INDICATED IN EXHIBIT "A" ATTACHED HERE, TO FUND CERTAIN PUBLIC IMPROVEMENTS OF THE INSTALLATION OF UNDERGROUND ELECTRICAL/BHN FACILITIES; PROVIDING THAT A COPY OF THIS RESOLUTION SHALL BE FORWARDED TO THE PROPERTY APPRAISER, TAX COLLECTOR AND THE FLORIDA DEPARTMENT OF REVENUE IN ACCORDANCE WITH SECTION 197.3632(3)(a), FLORIDA STATUTES; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

Attorney Brown read the resolution by title. **Motion made by Commissioner McMacken to adopt the resolution; seconded by Commissioner Cooper.**

Jane Hames, 780 Williams Drive, asked for clarity regarding the meaning of the Resolution. Mayor Bradley explained that a group of citizens came together and said they are willing to tax themselves to underground their utilities.

Upon a roll call vote, Mayor Bradley and Commissioners Leary, Sprinkel, Cooper and McMacken voted yes. The motion carried unanimously with a 5-0 vote.

- b. Request of Rollins College to amend or revise the conditional use approval previously granted for a hotel project at 300 New England Avenue, to build the Alford Inn at Rollins College, consisting of a five-story, 112 room hotel with a restaurant/bar, meeting/ballroom space and on-site parking, zoned R-4 and to authorize the Mayor to execute the Seventh (7th) amendment to the developer's agreement.

Planning Director Jeff Briggs provided background on this request. Rollins College is requesting approval to amend the Conditional Use previously granted for a hotel project at 300 E. New England Avenue, in order to build the Alford Inn at Rollins consisting of a five story, 112 room hotel with restaurant/bar, meeting/ballroom space and on-site parking, on the vacant 3.33 acre property zoned R-4. Per City code, this public hearing is for the "preliminary" CU approval per code. The "final" CU approval per code is upon receipt of the final landscape plan, final stormwater design, final (exterior) architectural elevations with exterior materials noted, and a parking management plan.

The Planning and Zoning Board by a 6-0 vote recommended approval for the preliminary conditional use request with the following conditions to be addressed in the final conditional use submittal or in the development agreement:

1. That consistent with code, the "final" conditional use review shall include the final landscape plan, final storm water design and the final (exterior) architectural elevations with exterior materials noted.

2. That the applicant should submit the "parking management plan" at the time of the "final" conditional use review.
3. That the City and Rollins may enter into the 7th Amendment to the Development Agreement at this time.
4. That the east building facade (two story portion on the library facing side) be revised to provide some added architectural relief.
5. That visual buffering and sound attenuation be provided for the HVAC equipment on the rooftop of the two story building component.
6. That the grading and drainage interface between the hotel and condominium properties be addressed.
7. That the use of the hotel be restricted to prohibit student housing or use as classrooms.
8. That the issue of ventilation of bus exhaust on the Lyman Avenue side be addressed.
9. That there is a reconciliation of the issue of the travel distance between the hotel and the parking garage.
10. That a workshop is scheduled with the Planning and Zoning Board prior to the final conditional use approval concerning the scope and content of the parking management plan.
11. Clarification in the development agreement of 115 versus 129 spaces.
12. That all service and deliveries trucks are to be from the loading dock and not along New England Avenue.
13. That the City Commission reviews the parking management plan six months after certificate of occupancy issuance.

Each member of the Commission disclosed their involvement or ex-parte communications. Commissioner Leary noted that he had conversations with representatives from Rollins College and their attorneys, local residents and their attorneys, city staff, and members of the Planning & Zoning Board. He also mentioned that he is on the Hamilton Holt School Board and since there is no financial compensation he was advised that he could participate in voting. Commissioner Sprinkel spoke with representatives from Rollins College and their attorneys, local residents and their attorneys, city staff, members of the Planning & Zoning Board and students. She disclosed that she receives compensation for providing adjunct at Rollins College and has been advised by Attorney Brown that she cannot vote on this issue (Conflict of Interest form submitted as part of these minutes). Commissioner Cooper said she spoke with Rebecca Wilson, Lowndes Drosdick Doster Kantor and Reed law firm, Mickey Grindstaff with Shutts & Bowen LLP, approximately 50 residents throughout the city, city staff and members of the Planning & Zoning Board. Commissioner McMacken spoke with representatives from Rollins College and their attorneys, "The Residences" resident Mr. Battaglia and city staff. Commissioner Cooper said she also spoke with Mr. Battaglia. Mayor Bradley said he spoke with representatives of Rollins College in addition to their counsel, representatives of The Residences, City residents, city staff and members of the Planning & Zoning Board post their decision.

The following people representing the applicant spoke: Lewis M. Duncan, President of Rollins College who provided an overview of the project. He discussed affordability, job generation and generating tax revenue for the City. Rebecca Wilson, of Lowndes Drosdick Doster Kantor and Reed introduced the members of the development team that were present. Tim Baker, of Baker Barrios Architects, Inc. gave detailed insight into the architecture of the project.

Mrs. Wilson discussed parking capacity, operations, education/enforcement for the proposed project and the benefits to the City of the project. She asked the Commission to approve the preliminary conditional use permit for the proposed hotel subject to the Planning and Zoning conditions of approval.

Mr. Briggs and Ms. Wilson responded to Commission questions and concerns related to the parking management plan, shared use parking, work sessions, room rates and hotel rating.

Attorney Mickey Grindstaff, Shutts & Bowen LLP, representing the owners of the 23 units in The Residences of Winter Park Condominium Association addressed the Commission. He mentioned that he attended the P&Z meeting on September 13 where he expressed a number of concerns and then followed up with a letter dated September 22 to the Commission, Mr. Briggs and P&Z Board members with his concerns. Since then he has had numerous conversations with Mrs. Wilson and Rollins College representatives and announced that they have reached a positive resolution which addresses all of the major concerns of The Residences.

Mr. Grindstaff then provided the Commission with a two page document titled "Revised 9/26/11 Possible Interim Solution", version 3 (attached) which lists the additional conditions that they have all agreed upon. He said The Residences are in support of the conditional use application and will support both the preliminary and final conditional use application, the parking management plan and the seventh amendment to the developer's agreement provided that the following three items remain consistent: (1) all of the documents they have seen so far, such as the renderings and elevations, (2) the existing staff and P&Z conditions and (3) The Residences additional conditions. Mr. Grindstaff thanked the entire Rollins college team and Mrs. Wilson for stepping up to the plate and addressing their concerns. Mr. Grindstaff then answered questions of the Commission.

The following persons spoke in support of the Alford Inn project:

Joe Terranova, 700 Melrose Avenue
Sigrid Tiedtke, 1760 Gaines Way
Rosemary Gillett, 106 South Interlachen Avenue #319
Duke Marsh, 261 Rippling Lane
Patrick Chapin, Winter Park Chamber of Commerce
Bill Battaglia, 300 South Interlachen, #602

Candace Chemtob, 141 Alexander Place, mentioned that she lives directly across from the proposed hotel. She commented that she met with Frank Herring, a Rollins representative last week and shared her concerns about the traffic flow and suggested they consider a different drop off location on Interlachen versus New England or to allow a left hand turn off Fairbanks onto Interlachen.

Rick Frazee, representing the Best Western Mt. Vernon Inn, said he is in favor of the project with conditions. He requested that they also obtain the AAA 4 diamond rating and to include this language in the development agreement. He felt that this was not an unreasonable request.

Barbara Ferrero, 250 Alexander Place, stated she was very supportive of the project but does not want another parking garage in the City.

Motion made by Commissioner Cooper to approve the conditional use with some conditions. Commissioner Cooper said these items are more of a clarification for Rollins and for P&Z. **Commissioner Cooper said the change that she is recommending is an amendment to P&Z Board recommendations, Condition #2, which reads "That the applicant should submit the "parking management plan" at the time of the "final" conditional use review. She would like to alter that to read "That the applicant should submit the proposed final parking management plan in a timely manner to enable P&Z work shop review in advance of final conditional approval".**

Commissioner McMacken said he believes the purpose of the work shop is to have the college attend, the residents of the neighborhoods and P&Z and that out of this work shop would come a parking management plan that all parties concerned had a hand in crafting. **Commissioner Cooper referenced P&Z Condition #10 which reads "That a workshop is scheduled with the Planning and Zoning Board prior to the final conditional use approval concerning the scope and content of the parking management plan. She would like to add the words "and adequacy" after the word "content". Commissioner Cooper said her last amendment is relative to discussion with the applicant and would be "To include a requirement that hotel services and quality conform to a AAA or 4 star level". Motion failed for lack of a second.**

Motion made by Mayor Bradley to approve the conditional use as presented by the Planning & Zoning Board to include the draft of the possible interim solutions as being presented to them by the HOA Residences; seconded by Commissioner Leary.

Motion amended by Commissioner Cooper to amend Conditional Use Item #2, that the applicant submit the parking management plan in a timely manner to enable P&Z a work shop review in advance of final conditional public hearings; seconded by Mayor Bradley.

Motion amended by Commissioner Cooper to amend Conditional Use Item #10, that they add the term "adequacy" of the parking management plan. Mayor Bradley said he supports that request and asked that this be included as part of the initial amendment so that the parking plan comes back and that P&Z also looks at the adequacy of the plan at that time. **Commissioner Cooper agreed and said that is fine. Motion seconded by Mayor Bradley.**

Mrs. Wilson, representing Rollins College, stated for the record that they agree to the conditions listed in the document from The Residences of Winter Park HOA's labeled "possible interim solution draft 9/26/11 that was provided to the Commission. Mayor Bradley acknowledged and said that information has been included in the initial motion.

Upon a roll call vote on the amendment, Mayor Bradley and Commissioners Leary, Cooper and McMacken voted yes. The motion carried with a 4-0 vote. Commissioner Sprinkel abstained from voting due to a conflict of interest. She filed Form 8B Memorandum of Voting Conflict, see attached.

Upon a roll call vote on the main motion as amended, Mayor Bradley and Commissioners Leary, Cooper and McMacken voted yes. The motion carried with a 4-0 vote.

Commissioner Sprinkel abstained from voting due to a conflict of interest. She filed Form 8B Memorandum of Voting Conflict, see attached.

A recess was taken from 7:51 p.m. to 8:01 p.m.

c. Request of the City of Winter Park:

ORDINANCE NO. 2855-11: AN ORDINANCE OF THE CITY OF WINTER PARK, FLORIDA, AMENDING CHAPTER 58 "LAND DEVELOPMENT CODE" ARTICLE I, "COMPREHENSIVE PLAN", CAPITAL IMPROVEMENT ELEMENT TO ADOPT THE REVISED FIVE YEAR CAPITAL IMPROVEMENT PLAN WITHIN THE DATA, INVENTORY AND ANALYSIS COMPONENT OF THE COMPREHENSIVE PLAN AND TO UPDATE AND TO REFLECT CURRENT PUBLIC SCHOOL FACILITY AND CAPACITY PLANS, PURSUANT TO THE REQUIREMENTS OF CHAPTER 163, FLORIDA STATUTES AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE. Second Reading

Attorney Brown read the ordinance by title. **Motion made by Commissioner McMacken to adopt the ordinance; seconded by Commissioner Sprinkel.** No public comments were made. **Upon a roll call vote, Mayor Bradley and Commissioners Leary, Sprinkel, Cooper and McMacken voted yes. The motion carried unanimously with a 5-0 vote.**

d. ORDINANCE NO. 2856-11: AN ORDINANCE OF THE CITY OF WINTER PARK, FLORIDA, AMENDING CHAPTER 58 "LAND DEVELOPMENT CODE" ARTICLE I, "COMPREHENSIVE PLAN" SO AS TO ELIMINATE THE TWICE A YEAR LIMITATION ON AMENDMENTS TO THE COMPREHENSIVE PLAN, SUBSTITUTING FOR THE CURRENT AMENDMENT PROCEDURES, PROVIDING FOR SEVERABILITY, CONFLICTS, CODIFICATION, PROVIDING AN EFFECTIVE DATE. Second Reading

Attorney Brown read the ordinance by title. **Motion made by Commissioner McMacken to adopt the ordinance; seconded by Commissioner Sprinkel.** No public comments were made. **Upon a roll call vote, Mayor Bradley and Commissioners Leary, Sprinkel, Cooper and McMacken voted yes. The motion carried unanimously with a 5-0 vote.**

e. ORDINANCE NO. 2857-11: AN ORDINANCE OF THE CITY OF WINTER PARK, FLORIDA VACATING AND ABANDONING THE EASEMENT LOCATED AT 1680 MAGNOLIA AVENUE, MORE PARTICULARLY DESCRIBED HEREIN, PROVIDING AN EFFECTIVE DATE. Second Reading

Attorney Brown read the ordinance by title. **Motion made by Commissioner McMacken to adopt the ordinance; seconded by Commissioner Sprinkel.** No public comments were made. **Upon a roll call vote, Mayor Bradley and Commissioners Leary, Sprinkel, Cooper and McMacken voted yes. The motion carried unanimously with a 5-0 vote.**

f. Adoption of fee schedule effective October 1, 2011

City Manager Knight advised that twice a year the Commission adopts the fee schedule and is able to make modifications if needed.

Motion made by Commissioner McMacken to adopt the fee schedule; seconded by Commissioner Sprinkel. No public comments were made. **Upon a roll call vote, Mayor**

Bradley voted no. Commissioners Leary, Sprinkel, Cooper and McMacken voted yes. The motion carried with a 4-1 vote.

- g. AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF WINTER PARK, FLORIDA, REPEALING SECTIONS 62-51 AND 62-53 OF THE CITY CODE, AND AMENDING SECTION 62-52 OF THE CODE, AS REQUIRED BY CHAPTER 2011-109, LAWS OF FLORIDA; PROVIDING FOR REPEAL OF PRIOR INCONSISTENT ORDINANCES AND RESOLUTIONS; PROVIDING FOR CODIFICATION, SEVERABILITY AND AN EFFECTIVE DATE. First Reading

Attorney Brown read the ordinance by title and provided a brief explanation of the proposed ordinance. House Bill 45 amends Florida State Statute 790.33 to more strongly express the state's occupation of the "Whole Field of Regulation of firearms and ammunition," to include the purchase, sale, transfer, taxation, manufacture, ownership, possession, storage and transportation thereof. The preemption means that all existing and future county, city, town, or municipal ordinances as well as any administrative regulations or rules adopted by a local or state government related thereto are declared null and void. The intent of the bill is to provide uniform firearms laws in the State. There are exceptions to the new bill that are listed below:

1. Zoning ordinances that encompass firearms businesses along with other businesses as long as they do not purposely restrict or prohibit the sale, purchase, transfer, or manufacture of firearms or ammunition as a method of regulations.
2. Law enforcement agencies from enacting and enforcing firearm related regulations within their agencies.
3. Regulating or prohibiting the carrying of firearms and ammunition by an employee of the city during and in the course of the employee's official duties except as provided in Florida State Statute 790.251.

Attorney Brown clarified that this ordinance will repeal the two ordinances that regulate firearms and ammunition because they are in direct conflict with the new law. We also amended Section 62-52 which basically applies to air guns, sling-shots and other items that are not necessarily firearms. Attorney Brown also provided a brief summary regarding possible violations.

Commissioner Cooper asked if the City has lost any laws due to this change. Deputy Chief of Police Art King said no.

Motion made by Commissioner Leary to accept the ordinance on first reading; seconded by Commissioner McMacken. No public comments were made. Upon a roll call vote, Mayor Bradley and Commissioners Leary, Sprinkel, Cooper and McMacken voted yes. The motion carried unanimously with a 5-0 vote.

City Commission Reports:

a. Commissioner Leary

1. Commissioner Leary followed up on a previous request made by Commissioner Sprinkel regarding the flags in the chambers and what they mean. City Manager Knight mentioned that he completed the list and will present it at the next meeting.

2. Commissioner Leary attended a Jackson Hewitt sponsored event at Fleet Peeples Park last weekend and they raised over \$11,000 for the ASPCA. He also attended the Ka-Boom playground event at Lake Island Park and the Crealde Fundraiser.

b. Commissioner Sprinkel

Commissioner Sprinkel asked for an update on the Wayfinding signs. Public Works Director Troy Attaway provided background and explained that the City responded to FDOT comments regarding wind load certification for the poles that are being used to support the signs along with information on design criteria and they are now awaiting FDOT comment or approval.

c. Commissioner Cooper

1. Commissioner Cooper welcomed a new company to Winter Park specializing in hospital uniforms and located in the Whole Foods Shopping Center.
2. Commissioner Cooper announced that the Florida Commission for Historic Preservation recommended approval of the Interlachen district.
3. Commissioner Cooper mentioned that she will be participating in the Winter Park Health Foundation community conversations this week regarding the Village Living Model. She explained that it is a program that is designed to help older citizens age in place.
4. Commissioner Cooper said the Orlando Business Journal published their Top 100 companies based on revenue and that 11 companies are from Winter Park and one is RLF. Mayor Bradley mentioned that there are more than 11 companies if they were to count Winter Park citizens that are owners of those businesses.

d. Commissioner McMacken

1. Commissioner McMacken reminded everyone that October 8-9 is the Autumn Art Festival and he is looking forward to this great event.
2. Commissioner McMacken felt that in the future they should be careful about showing enthusiasm before taking public comment on a public hearing item.

e. Mayor Bradley

1. Mayor Bradley asked for support to request staff to gather all of the parking plans that have been completed for downtown and assess the parking situation. There was consensus for staff to look into this and bring forward in the next 90 days. The request was acknowledged.
2. Mayor Bradley asked City Manager Knight to schedule the 90 day plan for the next meeting. The request was acknowledged.
3. Mayor Bradley mentioned that this week he will accompany Police Chief Railey and attend the 2011 Governors Highway Safety Association seminar in Cincinnati where they will speak about Traffic Law Enforcement and our DEDACTS program. He said it is a great honor to represent the City at this event.

The meeting adjourned at 8:25 p.m.

ATTEST:

Mayor Kenneth W. Bradley

City Clerk Cynthia S. Bonham



city commission agenda item

item type	Consent Agenda	meeting date	October 10, 2011
prepared by department division	Purchasing Division	approved by	<input checked="" type="checkbox"/> City Manager <input checked="" type="checkbox"/> City Attorney <input type="checkbox"/> N/A
board approval	<input type="checkbox"/> yes <input type="checkbox"/> no <input checked="" type="checkbox"/> N/A		
		final vote	

Purchases over \$50,000

	vendor	item background	fiscal impact	motion recommendation
1.	Progress Energy Florida	After the Fact Change Order #1 to Blanket PO 144654 for FY11 Transmission Services	Changes in purchase power costs are passed through to retail customers. Amount: \$300,000	Commission approve Change Order #1 to Purchase Order 144654 to Progress Energy Florida
Change Order was necessary to pay for August/September transmission services provided.				
2.	Stephen's Technology	Blanket Purchase Order for Trenchless Repairs to Sanitary Sewer Mains	Total expenditure included in approved FY12 budget. Amount: \$135,000	Commission approve Blanket Purchase Order to Stephen's Technology for FY12 Trenchless Repairs to Sanitary Sewer Mains
This is a Sole Source Vendor. This Blanket Purchase Order will expire September 30, 2012.				
3.	City of Orlando	Blanket Purchase Order for Sanitary Sewer	Total expenditure included in approved FY12 budget. Amount: \$2,022,000	Commission approve Blanket Purchase Order to the City of Orlando for FY12 sanitary sewer charges
This Blanket Purchase Order will expire September 30, 2012.				
4.	South Seminole & N. Orange County Wastewater Transmission Authority	Blanket Purchase Order for Operation & Maintenance Charges; Depreciation per Interlocal Agreement	Total expenditure included in approved FY12 budget. Amount: \$625,000	Commission approve Blanket Purchase Order to SSNOCWTA for FY12 Operation & Maintenance; Depreciation
The city executed an Interlocal Agreement with SSNOCWTA on September 1, 2003. This Blanket Purchase Order will expire September 30, 2012.				
5.	Perma-Liner Industries, Inc.	Blanket Purchase Order for Lateral Lining Materials for Sewer Repairs	Total expenditure included in approved FY12 budget. Amount: \$100,000	Commission approve Blanket Purchase Order to Perma-Liner Industries, Inc. for FY12 Lateral Lining Materials for Sewer Repairs
This is a Sole Source Vendor. This Blanket Purchase Order will expire September 30, 2012.				
6.	Avanti International	Blanket Purchase Order for AV-118 Chemical Grout	Total expenditure included in approved FY12 budget. Amount: \$60,985.00	Commission approve Blanket Purchase Order to Avanti International for FY12 purchases of AV-118 Chemical Grout

This is a Sole Source Vendor. This is used for grout sealing sanitary sewer main and manholes throughout the City. This Blanket Purchase Order will expire September 30, 2012.				
7.	Air Liquide Industrial Co.	Blanket Purchase Order for Liquid Oxygen for Water Treatment Facilities	Total expenditure included in approved FY12 budget. Amount: \$182,500	Commission approve Blanket Purchase Order to Air Liquide Industrial Co. for FY12 purchases of Liquid Oxygen for Water Treatment Facilities
The City Commission approved piggybacking the Orlando Utilities Commission contract RFP #35 for this product on November 8, 2010. The current contract term expires 5/29/2012. This Blanket Purchase Order will expire on May 29, 2012.				
8.	Odyssey Manufacturing Company	Blanket Purchase Order for 12.5% Sodium Hypochlorite	Total expenditure included in approved FY12 budget. Amount: \$220,000	Commission approve Blanket Purchase Order to Odyssey Manufacturing Company for FY12 purchases of 12.5% Sodium Hypochlorite
The City Commission approved piggybacking the City of Eustis contract #001-10 for this product on October 10, 2011. This product is used for residual disinfection at the City's water and wastewater treatment facilities. This Blanket Purchase Order will expire on September 30, 2012.				
9.	Waste Pro of Florida	Blanket Purchase Order for Residential Garbage, Yard Waste & Recycle Services	Total expenditure included in approved FY12 budget. Amount: \$1,912,155	Commission approve Blanket Purchase Order to Waste Pro of Florida for FY12 Residential Garbage, Yard Waste & Recycle Services
The City of Winter Park is contracted with Waste Pro under RFP-6-2009 for the aforementioned services through February 22, 2014. This Blanket Purchase Order will expire September 30, 2012.				
10	City of Orlando	Blanket Purchase Order for Costs Associated with the Improvements at the Iron Bridge Regional Water Reclamation Facility	Total expenditure included in approved FY12 budget. Amount: \$165,000	Commission approve Blanket Purchase Order to City of Orlando for FY12 improvements at the Iron Bridge Regional Water Reclamation Facility
Per Amendment VII of the Intergovernmental Agreement with the City of Orlando. This Blanket Purchase Order will expire September 30, 2012.				
11	City of Altamonte Springs	Blanket Purchase Order for Wholesale Sewer Treatment	Total expenditure included in approved FY12 budget. Amount: \$115,000	Commission approve Blanket Purchase Order to City of Altamonte Springs for FY12 Wholesale Sewer Treatment
The City is locked into a three year rate for wholesale sewer treatment with the City of Altamonte Springs through FY12. This Blanket Purchase Order will expire September 30, 2012.				
12	ITT Flygt Water & Wastewater	Blanket Purchase Order for Repair of Flygt Products, Service Repair & Warranty	Total expenditure included in approved FY12 budget. Amount: \$50,000	Commission approve Blanket Purchase Order to ITT Flygt Water & Wastewater for FY12 purchase of Flygt Products, Service Repair & Warranty
This is a Sole Source Vendor. Flygt Products include submersible pumps, mixers, valves, M&C products, Syracuse safe hatch access covers and control panels. This Blanket Purchase Order will expire September 30, 2012.				
13	Duval Asphalt Products, Inc.	Blanket Purchase Order for E-Z Street Cold Asphalt	Total expenditure included in approved FY12 budget. Amount: \$58,000	Commission approve Blanket Purchase Order to Duval Asphalt Products, Inc. for FY12 purchases of E-Z Street Cold Asphalt
This is a Sole Source Vendor. This Blanket Purchase Order will expire September 30, 2012.				
14	Winter Park Public Library	Blanket Purchase Order for Annual Organizational Support	Total expenditure included in	Commission approve Blanket Purchase Order to Winter

			approved FY12 budget. Amount: \$1,251,444.37	Park Public Library for FY12 Organizational Support
Total annual support is \$1,365,212.00, however the first month (\$113,767.63) will be paid separately for timing purposes. This Blanket Purchase Order will cover November – September support and will expire September 30, 2012.				
15	ENCO Utility Services	Blanket Purchase Order for Professional Services (Operations and Maintenance)	Total expenditure included in approved FY12 budget. Amount: \$3,000,000	Commission approve Blanket Purchase Order to ENCO Utility Services for FY12 Professional Services
This Blanket Purchase Order will expire on September 30, 2012.				
16	Progress Energy	Blanket Purchase Order for Bulk Power	Total expenditure included in approved FY12 budget. Amount: \$17,000,000	Commission approve Blanket Purchase Order to Progress Energy for FY12 purchase of Bulk Power
The City Commission approved this contract on October 25, 2010. This Blanket Purchase Order will expire on September 30, 2012.				
17	Progress Energy	Blanket Purchase Order for Transmission Services	Total expenditure included in approved FY12 budget. Amount: \$1,200,000	Commission approve Blanket Purchase Order to Progress Energy for FY12 Transmission Services
The City Commission approved this contract on October 25, 2010. This Blanket Purchase Order will expire on September 30, 2012.				
18	Seminole Electric Cooperative, Inc.	Blanket Purchase Order for Bulk Power	Total expenditure included in approved FY12 budget. Amount: \$13,000,000	Commission approve Blanket Purchase Order to Seminole Electric Cooperative, Inc. for FY12 purchase of Bulk Power
The City Commission approved this contract on October 25, 2010. This Blanket Purchase Order will expire on September 30, 2012.				
19	Burford's Tree, Inc.	Blanket Purchase Order for Tree Trimming of Electric Utility Lines (RFP-9-2007). (October through November 2011)	Total expenditure included in approved FY12 budget. Amount: \$150,000	Commission approve Blanket Purchase Order to Burford's Tree, Inc. for October-November 2011 Tree Trimming of Electric Utility Lines
The City is currently contracted with this vendor through November 2011 under RFP-9-2007. This Blanket Purchase Order will expire December 1, 2011.				

Contracts

	vendor	item background	fiscal impact	motion recommendation
20	ADPI/ Intermedix	Amendment #4 to Fire Services Billing contract (RFP-16-2009)	No fiscal impact	Commission approve Amendment #4 to Fire Services Billing contract with ADPI/Intermedix and authorize the Mayor to execute the Amendment document
The City of Winter Park utilized a competitive bidding process to award this contract. The contract was awarded on September 14, 2009 for a period of one (1) year, with options to renew upon mutual agreement. The current contract term will expire on November 16, 2011.				

21	Brown & Brown	Renew package policy for period 10/1/2011-10/1/2012. Coverage includes: General Liability, Law Enforcement Liability, Public Officials Liability, Employment Practices, Commercial Auto Liability and Physical Damage and Excess Workers' Compensation.	Total expenditure included in FY12 budget. Amount: \$584,085	Commission approve renewal of Commercial Insurance package with Brown & Brown, authorize the Mayor to execute the renewal document and approve subsequent purchase order to be created October 3, 2011.
Premium increase was expected due to Statutory increase in Sovereign Immunity caps beginning 10/1/2011 (from \$100,000/\$200,000 to \$200,000/\$300,000) and increase in claim activity during last two years with no increase in premium last fiscal year. Premium increase from last year is 8%.				

Piggyback contracts

	vendor	item background	fiscal impact	motion recommendation
22	The Nidy Sports Construction Company	Piggybacking for Athletic Court Resurfacing (ITB 064-09)	Contracted for as needed, within approved budget	Commission approve piggybacking Citrus County contract ITB 064-09 with The Nidy Sports Construction Company and authorize the Mayor to execute the Piggyback Contract
Citrus County utilized a competitive bidding process to award this contract. The contract was awarded on October 13, 2009 for a period of two (2) years with an option to renew for one (1) additional two (2) year period, upon mutual agreement. The renewal option was formalized on September 13, 2011. The current contract is valid through October 13, 2013.				
23	HD Supply Waterworks, Ltd.	Piggybacking for Water/Wastewater Materials (895-QQ)	Purchased as needed, within approved FY12 budget	Commission approve piggybacking Orlando Utilities Contract (895-QQ) with HD Supply Waterworks, Ltd. and authorize the Mayor to execute the Piggyback Contract
Orlando Utilities Commission utilized a competitive bidding process to award this contract. The contract was awarded in 2002 for an initial term of three (3) years with options to renew on an annual basis not to exceed ten (10) years total. The current contract term October 1, 2011 through September 30, 2012. On an annual basis prices as well as other performance measures are evaluated. Price changes (increases and decreases) are negotiated based on things such as market conditions, value added services provided, meeting of goals and changes to the Consumer Price Index (CPI). This alliance contract has allowed members to realize a price savings based on volume discounts, materials standardization, aggregation, aggregation and other efficiencies achieved through this contract.				



city commission agenda item

item type	Consent Agenda	meeting date	October 10, 2011
prepared by department division	Finance	approved by	<input checked="" type="checkbox"/> City Manager <input type="checkbox"/> City Attorney <input type="checkbox"/> N/A
board approval	<input type="checkbox"/> yes <input type="checkbox"/> no <input checked="" type="checkbox"/> N/A		
		final vote	

subject

Payroll Pay Cards

motion | recommendation

Approve Contract with Global Cash Cards and authorize Mayor to execute the Global Cash Card three year contract.

background

Pay cards would be a cost savings (staff time and materials) and would be another way the City of Winter Park could "Go Green". We would no longer need to print, fold and stuff paper checks along with the blue direct deposit notifications. Global Cash Card offers the ability to upload our Pay stub information for ALL City employees even the ones who do not have a Global Cash Card. Pay stub information would be available 24/7 online and through a customer service line.

alternatives | other considerations

We could go with any of the other companies we have looked at or continue to print and distribute paper payroll checks and direct deposit notifications.

fiscal impact

No cost to the City, only minimal fees for Employee usage (see attached Fee Schedule). An employee may cash out his/her pay card in a single transaction each pay period at no cost.

long-term impact

N/A

strategic objective

Quality government services and financial security

Pay Card Comparison

	Bank of America Visa or ATM Card	TSYS Visa or MasterCard	Global Cash Card MasterCard	Rapid Pay	US Bank Visa	Money Network MasterCard
Company					Did not respond will all information requested	Did not respond will all information requested
Enrollment Fee	\$4.00 per account	up to \$950.00**	Free	Free	Free	
Web Monthly Access fee	\$5.00 per company user ID		Free			
ACH Funding	Standard ACH per item fee	Standard ACH per item fee				
Web Exception Funding (optional)	\$4.00 per item					
Account Owner						
Monthly Maintenance	\$1.50	\$2.00	Free	Free		Free
Monthly Maintenance ATM card only	\$2.00	X	X	X		
Annual Fee			Free	X		
Cards for family members			up to 5 free	\$3.00	\$5.00 each	
ATM withdrawal domestic	\$1.50 each/1 free per week@BOA ATM	\$1.75/1 free per pay period*	\$1.75/First transaction per pay period free*	\$1.50*	\$2.00	
ATM Withdrawal International	\$3.50	X	\$3.50	\$3.50		
ATM balance inquiries	\$0.50 each/2 free per month	FREE	\$1.00 each	\$0.75		
ATM transaction decline	\$0.50 each/1 free per week	X	\$1.00 each	\$0.75		
Signature-based purchase at Visa merchants	FREE	FREE	Free/Decline \$0.80	Free		
Pinned POS purchase (Visa/MasterCard card only)	\$0.25 each/1 free per week	FREE	\$0.50/Decline \$0.45	Free*/unlimited \$2.99 month		
Pinned POS purchase (ATM card only)	FREE	X	X	x		
Automated customer service inquiry (IVR)	\$0.50 each/ 4 free each month	FREE	Free	Free		
Live customer service inquiry	\$1.50 each call/1 free each month	\$2.00 each/2 free per month	Free	Free		
International customer service inquiry	\$5.00 each call/1 free each month		Free	x		
Over Draft Fee	X	Zero	\$15.00	Free		
PIN Changes	\$0.50 each/1 free per year	X	Free	x		
Emergency Cash transfer for account balance <20.00	1 free per year	X	X	x		
Emergency cash transfer domestic	\$15.00	X		x		
Emergency cash transfer international	\$30.00	X		x		
Cash access to available balance	\$5.00 each/1 free per week	\$3.00 each/ 1 free per pay period*	2%*	\$4.00		
Online funds transfer	\$1.50 each transfer		1.00/First tranaction free per PP*	\$1.50		

Pay Card Comparison

	Bank of America Visa or ATM Card	TSYS Visa or MasterCard	Global Cash Card MasterCard	Rapid Pay	US Bank Visa	Money Network MasterCard
Enrollment via telephone or Internet	\$7.00		Free	x		
Card replacement domestic	\$5.00	\$10.00	Free	\$5.00		
card replacement-Express deliver(additional charge)	\$15.00		\$15.00	\$10.00 Standard		
card replacement international	price varies			x		
International transaction fee	2% of US \$ amount of transaction			\$1.00 Debit purchase/Inquiry ATM/Decline each		
Convenience Check			\$1.50/If first transaction of Pay Period=Free*	\$3.00*		
Bill Payment Research Fee			NO	Free	Yes	
Account closure fee (check issued)	\$5.00	\$2.50	\$3.00	\$4.95 Monthly after 6 months inactive	\$2.00	
Legal Process Fee	\$100.00					
Extra Benefits			Cash Reward Programs	Texts Alerts		

Mobile Capability (Text, Iphoneterest bearing Savings

G-Check free to cash at Walmart

if cashed somewhere else you will pay that business' check cashing fee.

Global does not charge to cash the G-Check

Very liberal refund of fees policy-likes to help, inform and educate the card holder



GLOBAL CASH CARD PAYROLL CARD SERVICES AGREEMENT

This AGREEMENT ("Agreement") is made this ____ day of _____, 2011 by and between GLOBAL CASH CARD, with its principal place of business at 7 Corporate Park, Suite 130, Irvine, CA 92606 and City of Winter Park, 401 Park Avenue South, Winter Park, FL 32789 (the "Client").

RECITALS

Global Cash Card operates the Global Cash Card Payroll Card Service (the "Service") to provide an electronic fund transfer service that (i) facilitates the transfer of funds between a company, like the Client, and any employee or other persons who receive a Global Cash Card (the "Card"). (ii) Such employees and other persons (the "Cardholders") will have full access to the funds located within the designated bank controlled account that corresponds to the issued Card and (iii) those Cardholders will be provided electronic access to their funds, individual card information, and other transaction services;

Global Cash Card makes the Service available to the Client through a program (the "Program"), tailored to the Client's specific needs.

The Service is affected under the Program through the following arrangement between Global Cash Card, the Client and its Cardholders:

- (i) Global Cash Card will issue a Card to any employee or other persons who participate in the Service and, if necessary have agreed to the terms and conditions of the Global Cash Card Cardholder Agreement and Disclosure Statement (the "Cardholder Agreement");

Global Cash Card will make available to the Cardholders:

1. Automated Teller Machine ("ATM") Services. Cardholders may use Cards at any ATM that bears the network logo that appears on the back of the Card to make cash withdrawals or to inquire about the amount of funds available to them.
2. Merchant Point-of-Sale ("POS") Services. Cardholders may use Cards to purchase goods and services at any retail or other establishment that displays the network logo that appears on the back of the Card.
3. Funds Transfer Services. Cardholders may use the provided electronic access services to transfer funds to/from the bank controlled account.
4. Online Services. Cardholders may use the provided electronic access services to view balances, transaction history and other functionality which is made available.



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5. Customer Service. Cardholders will be provided automated phone and live Customer Service.
6. Other Services available to Cardholders as outlined in disclosure materials from time to time.

1. REPRESENTATIONS, WARRANTIES AND COVENANTS.

1.1. Representations and Warranties of Global Cash Card. Global Cash Card represents and warrants to, and covenants with, the Client that, as of the date hereof, and throughout the term of this Agreement, that:

- 1.1.1. Global Cash Card is duly organized, validly existing and qualified to transact business in each jurisdiction where it is required to be qualified, except where such qualification is not required or where the failure to be so qualified or remain in good standing would not have a material adverse effect upon Global Cash Card or the ability of Global Cash Card to perform its obligations hereunder.
- 1.1.2. Global Cash Card has the full power and authority to execute, deliver and perform this Agreement and to enter into and consummate all transactions contemplated by this Agreement, and assuming the due authorization, execution and delivery by the other parties hereto, this Agreement constitutes a legal, valid and binding obligation of Global Cash Card, enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, conservatorship, receivership, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether such enforcement is considered in proceeding in equity or at law.
- 1.1.3. The transactions contemplated by this Agreement and the performance of Global Cash Card of its obligations hereunder are in the ordinary course of Global Cash Card's business, and the execution, delivery and the performance of this Agreement and transactions contemplated herein have been duly approved by resolutions of the Board of Directors of Global Cash Card or an appropriate and duly authorized committee thereof, and such resolutions and this Agreement shall be maintained continuously as official records of Global Cash Card.



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- 1.1.4. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, will conflict with or result in a breach of any of the terms, conditions or provisions of Global Cash Card's articles of incorporation or by-laws or any indenture, agreement or instrument to which Global Cash Card is now a party or by which it is bound, or constitute a default (whether with notice, the lapse of time, or both) or result in an acceleration under any of the foregoing, or result in the violation of any law to which Global Cash Card is subject.
- 1.1.5. There is no litigation or other proceedings pending or, to Global Cash Card's knowledge, threatened, which seeks to enjoin or prohibit the execution, delivery, or enforceability of this Agreement, or which questions the ability of Global Cash Card to perform its duties and obligations in accordance with the terms hereof, or which is likely to have a material adverse effect on the financial condition of Global Cash Card.
- 1.1.6. No consent, approval, authorization or order of any governmental or regulatory authority is required for the execution, delivery and performance by Global Cash Card of or compliance by Global Cash Card with this Agreement or the consummation of the transactions contemplated by this Agreement.
- 1.2. **Representations and Warranties of the Client.** The Client represents and warrants to, and covenants with, Global Cash Card that, as of the date hereof, and throughout the term of this Agreement, that:
- 1.2.1. The Client is duly organized, validly existing and in good standing as a recognized business organization under the law of the State of _____ and is or will be qualified to transact business in each jurisdiction where it is required to be qualified as a foreign business organization, except where such qualification is not required or where the failure to be so qualified or remain in good standing would not have a material adverse effect upon the client or the ability of the Client to perform its obligations hereunder.
- 1.2.2. The Client has the full corporate power and authority to execute, deliver and perform this Agreement and to enter into and consummate all transactions contemplated by this Agreement, and assuming the due authorization, execution and delivery by the other parties hereto, this



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Agreement constitutes a legal, valid and binding obligation of the Client, enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, conservatorship, receivership, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether such enforcement is considered in a proceeding in equity or at law.

- 1.2.3.** The transactions contemplated by this Agreement and the performance by the client of its obligations hereunder are in the ordinary course of the Client's business, and the execution, delivery and performance of this Agreement and the transactions contemplated herein have been duly approved by resolutions of the board of Directors of the Client or an appropriate and duly authorized committee thereof, and such resolutions and this Agreement shall be maintained continuously as official records of the Client.
- 1.2.4.** Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, will conflict with or result in a breach of any of the terms, conditions or provisions of the Client's articles of association, charter or by-laws or any indenture, agreement or instrument to which the Client is now a party or by which it is bound, or constitute a default (whether with notice, the lapse of time, or both) or result in an acceleration under any of the foregoing, or result in the violation of any law to which the Client is subject.
- 1.2.5.** There is no litigation or other proceedings pending or, to the Client's knowledge, threatened, which seeks to enjoin or prohibit the execution, delivery or enforceability of this Agreement, or which questions the ability of the Client to perform its duties and obligations in accordance with the terms hereof, or which is likely to have a material adverse effect on the financial condition of Client; and
- 1.2.6.** No consent, approval, authorization or order of any governmental or regulatory authority is required for the execution, delivery and performance by the Client of, or compliance by the Client with, this Agreement or the consummation of the transactions contemplated by this Agreement.



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2. FEES AND PAYMENTS

- 2.1. Fees.** The fees ("Fees") related to the Service are set forth in Fee Schedule, Exhibit "A" attached to this agreement.
- 2.2. Payment Terms Cardholders.** Global Cash Card will deduct transaction fees, as set forth in the Fee Schedule, from the Cardholder Account based upon the attached Fee Schedule upon the execution of the corresponding transaction. Global Cash Card shall not increase fees charged to Cardholders as set forth in Exhibit "A" during the term of this Agreement, however, Global Cash Card shall be entitled to increase fees and charges with thirty-days (30) notice to offset any direct cost, increases passed through to Global Cash Card by changes in operating rules imposed by networks, banks, processors or federal, state or local authorities.
- 2.3. Payment Terms Client.** Client shall pay to Global Cash Card on a monthly basis, net 10 days, any charges for the previous month, as set forth in Fee Schedule Exhibit "A" attached to this Agreement. Global Cash Card shall not increase fees charged to client as set forth in Exhibit "A" during the term of this Agreement, however, Global Cash Card shall be entitled to increase fees and charges with thirty-days (30) notice to offset any direct cost increases passed through to Global Cash Card by changes in operating rules imposed by networks, banks, processors, federal, state or local authority.

3. ENROLLMENT

- 3.1. Availability of Services to Cardholders.** Client shall notify all of its Cardholders, as well as any other persons to whom the Client may from time to time desire to offer participation in the Service (collectively, the "Prospective Cardholders"), of the Client's participation in the Service, and the details of the particular Programs for which the Client has subscribed. The Client shall make available to all of the Prospective Cardholders the opportunity to enroll and participate in the Service under one or more Programs.
- 3.2. Distribution of Enrollment Materials.** The Client shall, if applicable, deliver to each Prospective Cardholder who enrolls in a Program a set of instructional materials (the "Enrollment Materials") for the Program in which the Prospective Cardholder elects to participate. The Enrollment Materials may include, without limitation, the Cardholder Agreement, which includes the Cardholder Services Fee Schedule (as defined below), a Card, A direct Deposit Authorization Form and other materials as required.



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- 3.3. Client agrees to cooperate with Global Cash Card in implementation, orientation and follow-up strategies to maximize participation in the Payroll Card Program.

4. DEPOSIT TO THE ACCOUNT.

- 4.1. **Regular Deposits.** The Client shall promptly deposit in the designated Bank Controlled Account, by timely, irrevocable wire transfer, direct deposit, ACH transfer or other means and all Program funds due to its Cardholders. With respect to each transfer of funds by the Client to Bank Controlled Account, Client shall deliver to Global Cash Card in the specified format data identifying the amount of such funds attributable to each Cardholder ("Disbursement Detail"). Client acknowledges that Cardholders shall have access only to those funds held in the corresponding bank controlled account, and that the Service under the Program will be made available to them only to the extent that adequate funds are available in the Account. Global Cash Card shall be liable to Cardholders only to the extent that Client funds for such Cardholders have been advanced to the Account and Client has provided Disbursement Detail to Global Cash Card. Global Cash Card shall have no obligation to provide the Service, or to make any funds available, to Cardholders with respect to whom inadequate funds are held in the Client Account or for whom Disbursement Detail is not delivered by Client.
- 4.2. **Maintenance of Sub-Account Entries for Each Cardholder.** The Bank Controlled Account shall be controlled by the designated bank exclusively, on behalf of all Cardholders, and Global Cash Card shall maintain individual entries in its system reconciled to amounts in the Account for each Cardholder ("Sub-Account"). It is the responsibility of the Client to provide confidential Cardholder information, such as Cardholder name and other individual Sub-Account information needed for these records. Each such Sub-Account entry shall accurately reflect the amount of funds in the Account that are attributable to, and held on behalf of, each particular Cardholder.
- 4.3. **Employee Payroll and Other Matters.** The Client shall be solely responsible for compliance with all federal, state and local laws, rules and regulations relating to payroll compensation and employment matters, including, without limitation (i) proper withholding and timely remittance of, any and all taxes related thereto, and (ii) the timely delivery of payment stubs and similar payroll information to Cardholders setting forth all required information.



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5. TRANSACTION DATA PRIVACY

- 5.1. Ownership of Certain Property.** The Service, Programs, Cards, Card numbers, PINs, and the intellectual property related to the operation and functionality of such items and processes, as well as their relationship to, and interaction with, the Services, are the sole property of Global Cash Card. The Client shall not use, divulge, or grant any third party access to any of the foregoing intellectual and other property, except: (i) as permitted under the Client Privacy Policy Statement (as defined below, (ii) as may be necessary to conduct its internal business, (iii) as may be required by law, or (iv) with the prior express written consent of Global Cash Card.

The Cardholders transaction information, including, without limitation, the information presented in the statements, is the property of the respective Cardholders. Neither Global Cash Card nor the Client shall use, divulge, or grant any third party access to, any such information, except: (i) as permitted under the Global Cash Card Privacy Policy Statement (as defined below) or the Client Privacy Statement, respectively, or (ii) as may be required by law.

- 5.2. Global Cash Card Privacy Policy Statement.** Global Cash Card has approved and adopted a privacy policy statement, which is maintained and documented on the Global Cash Card Web Site (which may be accessed at <http://www.globalcashcard.com>) (the "Global Cash Card Privacy Policy Statement"), and, in the course of performing its obligations under this Agreement, Global Cash Card shall at all times comply with the Global Cash Card Privacy Policy Statement.

6. CONFIDENTIALITY; NON-COMPETITION.

- 6.1. Confidentiality.** Global Cash Card and the Client shall not, during the performance of this Agreement, or at any time after the termination or expiration hereof, sell or disclose to any third party, other than as may be required in the performance of their duties and obligations hereunder or as may be required by law, the terms of this Agreement or any of the procedures, practices or confidential dealings of and between each other.
- 6.2. Non-Competition.** All information received by Global Cash Card and the Client with respect to the business of the other (other than information which is or, not as a result of Client's actions, becomes, a matter of public knowledge) shall not at any time be used for any business or competitive purpose or be disclosed by such person to any third parties without the prior express written consent of the other party.



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6.3. Survival. The covenants and agreements set forth shall survive the consummation of the transactions contemplated by this Agreement.

7. TERMS AND TERMINATION

7.1. Term. The term of this Agreement shall commence as of the date first set forth above and shall continue thereafter until the third anniversary of such date. Thereafter, this Agreement shall automatically renew for consecutive, successive terms of three (3) years each, unless and until either party hereto provides the other party written notice of non-renewal with ninety-days (90) notice.

7.2. Termination. This Agreement may be terminated in any of the following manners:

7.2.1. Mutual Termination. This Agreement may be terminated at any time by either party upon ninety (90) days written notice.

7.2.2. Termination by Non-Renewal. This Agreement may be terminated by either party by written notice of non-renewal in accordance with the provisions of 7.1 hereof.

7.2.3. Other

- If at any time GLOBAL CASH CARD's membership in, participation in or access to a network is terminated without notice, GLOBAL CASH CARD may terminate this Agreement with respect to that network without notice.
- If at any time and for any reason GLOBAL CASH CARD or its licensors, suppliers or service providers access to networks is terminated or GLOBAL CASH CARD ceases providing its services, GLOBAL CASH CARD may terminate this Agreement upon written notice.
- If at any time GLOBAL CASH CARD's issuing bank or banks terminates its relationship and or sponsorship, GLOBAL CASH CARD may terminate this Agreement upon written notice.

7.2.4. Event of Default. If any one or more of the following events (each, an "Event of Default") shall occur and be continuing:

- The failure of a party to remit any payment required by this Agreement, which continues un-remedied for longer than ten (10) business days after written formal notification;



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- The failure of a party to observe or perform, in any material respect any other of the covenants, obligations or agreements set forth in this Agreement, which failure is not cured within thirty (30) days after the date on which written notice of such failure, requiring the same to be remedied, shall have been given;
- A decree or order of a court or agency or supervisory authority having jurisdiction for the appointment of a trustee, conservator, receiver, or liquidator in any insolvency, readjustment of debt, marshaling of assets and liabilities or similar proceedings, or for the winding-up or liquidation of its affairs, shall have been entered against party hereto and such decree or order shall have remained in force, un-discharged or un-stayed for a period of sixty-days (60);
- The consent by a party to the appointment of a conservator or receiver or liquidator in any insolvency readjustment of debt marshaling of assets and liabilities or similar proceedings relating to all or substantially all of such party's property; or
- A party admits in writing its inability to pay its debts as they become due, file a petition to take advantage of any applicable insolvency or reorganization or statute, make an assignment for the benefit of its creditors, or voluntarily suspend payment of its obligations.

Then, and in each and every such case, so long as an Event of Default shall not have been remedied, the non-defaulting party, by notice in writing to the party in default, may, in addition to whatever rights the non-defaulting party may have at law or equity to damages, including injunctive relief and specific performance, terminate this Agreement.

8. **Unwinding Relationship.** Upon termination of this Agreement, the parties shall cooperate with each other to facilitate the termination of their relationship under this Agreement. Without limiting the generality of the foregoing, the parties shall cooperate to notify the Cardholders and any other third parties concerning which the parties hereto may mutually agree. In the event that this Agreement is terminated pursuant to an Event of Default, then the party in default shall bear the cost of any conversion or other expenses related to such termination. If this Agreement is terminated for any other reason, then the parties hereto shall share the cost of any conversion or other expenses related to such termination.



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9. DISPUTES

- 9.1. Duty to Notify.** In the event of any dispute, controversy, or claim arising out of or relating to this Agreement or the construction, interpretation, performance, breach, termination, enforceability or validity thereof (hereinafter, a "Dispute"), the party raising such Dispute shall notify the other within thirty-days (30) from the date of its discovery of the Dispute.
- 9.2. Cooperation to Resolve Disputes.** The parties shall cooperate and attempt in good faith to resolve any Dispute promptly by negotiating between persons who have authority to settle the Dispute and who are at a higher level of management than the persons with direct responsibility for administration and performance of the provisions or obligations of this Agreement that are the subject of the Dispute.
- 9.3. Arbitration.** Any Dispute which cannot otherwise be resolved as provided in 9.2 shall be resolved by arbitration conducted in accordance with the commercial arbitration rules of the American Arbitration Association ("AAA") and judgment upon the award rendered by the arbitration tribunal may be entered in any court having jurisdiction thereof. The arbitration tribunal shall consist of a single arbitrator mutually agreed by the parties, or in the absence of such agreement within thirty-days (30) from the first referral of the dispute to the AAA, designated by the AAA. The place of arbitration shall be Las Vegas, Nevada, unless the parties shall have agreed to another location within fifteen-days (15) from the first referral of the dispute to the AAA. The arbitration award shall be final and binding. The parties waive any right to appeal the arbitration award; to the extent a right to appeal may be lawfully waived. Each party retains the right to seek judicial assistance: (i) to compel arbitration; (ii) to obtain interim measures of protection prior to or pending arbitrations; (iii) to seek injunctive relief in the courts of any jurisdiction as may be necessary and appropriate to protect the unauthorized disclosure of its proprietary or confidential information, and (iv) to enforce any decision of the arbitrator, including the final award.
- 9.4. Confidentiality.** The arbitration proceedings contemplated by this Section shall be as confidential and private as permitted by law. To that end, the parties shall not disclose the existence, content or results of any proceedings conducted in accordance with this Section, and materials submitted in connection with such proceedings shall not be admissible in any other proceeding, provided, however, that this confidentiality provision shall not prevent a petition to vacate or enforce an arbitral award, and shall not bar disclosures required by any laws or regulations.



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10. LIMITATION OF LIABILITY; INDEMNIFICATION

10.1. Limitation of Liability. Neither Global Cash Card, the Client nor any of their respective directors, officers, employees or agents shall be under any liability for any action taken, or for refraining from the taking of any action in good faith pursuant to this Agreement; provided, however, that this provision shall not protect Global Cash Card, the Client or any such person against any breach of their respective representations, warranties, or covenants made herein, or against any specific liability imposed pursuant hereto or against any liability which would otherwise be imposed by reason of willful misfeasance, bad faith or gross negligence in the performance of duties or by reason of reckless disregard of obligations or duties hereunder. Global Cash Card, the Client and any other respective directors, officers, employees or agents may rely in good faith on any document of any kind, which, prima facie, is properly executed and submitted by any appropriate person respecting any matters arising hereunder.

10.2. Indemnifications. Each party together with their respective directors, officers, employees or agents shall be indemnified and held harmless by the other party against any loss, liability or expense incurred in connection with any actions, proceedings or investigations (including the reasonable compensation and the expenses and disbursements of its counsel and of all persons not regularly in its employ) arising out of the indemnifying party's failure to perform its obligations under this Agreement, other than any loss, liability or expense incurred, in part or in whole, by reason of the indemnified party's willful misfeasance, bad faith or gross negligence in the performance of its duties hereunder or by reason of the indemnified party's reckless disregard of its obligations or duties hereunder. Notwithstanding the foregoing, neither party shall be responsible under this indemnification for consequential, incidental, special or punitive damages, even if the indemnifying party had prior knowledge of the possibility of the same.

11. MISCELLANEOUS

11.1. Warranties; Limitation on Liability. GLOBAL CASH CARD MAKES NO WARRANTIES, WHETHER EXPRESS OR IMPLIED, WITH RESPECT TO ANY SERVICES, PRODUCTS OR EQUIPMENT PROVIDED HEREUNDER, INCLUDING, AND WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. GLOBAL CASH CARD'S SOLE RESPONSIBILITY TO THE CLIENT AND THE CARDHOLDERS SHALL BE TO MAKE THE SERVICE AVAILABLE IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT AND THE CARDHOLDER AGREEMENT. IN NO EVENT SHALL GLOBAL CASH CARD BE LIABLE TO THE CLIENT, ANY CARDHOLDER OR ANY



GLOBAL CASH CARD

PAYROLL CARD SERVICES AGREEMENT

OTHER FIRM OR PERSON FOR CONSEQUENTIAL, INCIDENTAL, SPECIAL OR PUNITIVE DAMAGES, EVEN IF GLOBAL CASH CARD HAD PRIOR KNOWLEDGE OF THE POSSIBILITY OF SAME.

11.2. Force Majeure. Neither party hereto shall be liable for any failure to perform its obligations under this Agreement due to: (i) acts of God, such as fires, floods, electrical storms, unusually severe weather and natural catastrophes; (ii) civil disturbances such as strikes and riots; (iii) acts of aggression, direct or consequential, such as explosions, wars, and terrorism; (iv) failure of any third party service to providers to adequately provide such services, including, without limitation ATM network services, the Bank's services, telecommunication services, and merchant POS services; (v) failures or fluctuations in electric power, heat, light, air conditioning, computer or telecommunications services or equipment; and (vi) acts of government, including, without limitation, the actions of regulatory bodies which significantly inhibit or prohibit either party from performing their obligations under this Agreement (each, a "Force Majeure"). In such event, the performance of such party's obligations shall be suspended during the period of existence of such force Majeure and the period reasonably required thereafter resuming the performance of the obligation. The parties shall use their best reasonable efforts to minimize the consequences of the Force Majeure.

11.3. Governing Law. This Agreement shall be construed in accordance with the laws of the State of Nevada and the obligations, rights and remedies of the parties hereunder shall be determined in accordance with such laws without regard to conflicts of law or choice of law principles.

11.4. Notices. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given if personally delivered at or mailed by registered mail, postage prepaid, to:

(a) in the case of Global Cash Card: (b) in the case of the Client:

7 Corporate Park
Suite 130
Irvine, CA 92606
Attention: Business Services
Facsimile: 949-833-7999

Attention: _____
Facsimile: _____



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PAYROLL CARD SERVICES AGREEMENT

- 11.5. Severability of Provisions.** If any one or more of the covenants, agreements, provisions or terms of this Agreement shall be held invalid for any reason whatsoever, then such covenants, agreements, provisions, or terms shall be deemed severable from the remaining covenant, agreements, provisions, or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement.
- 11.6. Waivers.** No term or provision of this Agreement may be waived or modified unless such waiver or modification is in writing and signed by the party against whom such waiver or modification is sought to be enforced. Any failure to insist upon strict compliance with any of the terms or conditions of this Agreement shall not be deemed a waiver of such terms or condition, nor shall any waiver or relinquishment of any right or power hereunder at any time or times be deemed a subsequent waiver or relinquishment of such right or power.
- 11.7. Counterparts.** This Agreement may be executed in one or more counterparts and by the different parties hereto on separate counterparts, each of which when so executed, shall be deemed to be an original, and all such counterparts shall constitute one and the same agreement. An executed facsimile copy of this Agreement is sufficient to evidence this Agreement and the effectiveness hereof.
- 11.8. Schedules and Exhibits.** The Schedules and Exhibits to this Agreement, as amended and in effect from the time of such amendment until subsequent amendment thereto, if any, are hereby incorporated and made a part hereof and are an integral part of this Agreement.
- 11.9. Entire Agreement.** This Agreement, including the Exhibits and Schedules hereto, constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior to contemporaneous agreements and understandings regarding the subject matter hereof, whether written or verbal. This Agreement may be modified or amended only in writing signed by the parties hereto.
- 11.10. Effect of Headings and Recitals.** The Section and paragraph headings herein, as well as the recitals and preamble that precede the material provisions of this Agreement, are for convenience only and shall not affect the construction hereof.
- 11.11. No Third-Party Beneficiaries.** This Agreement is not intended, and shall not be construed to, confer any rights upon any shareholder, creditor, partner or joint venturer of Global Cash Card (except to the extent any such persons or entities



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- 11.11. may be indemnified hereunder), or any other person or entity, whether as third party beneficiaries or otherwise, against any party hereto or their respective directors, officers, agents, employees, representatives, affiliates or controlling persons.
- 11.12. **Non-Exclusivity.** The Client understands and agrees that Global Cash Card's relationship with the Client under this Agreement is non-exclusive, and that Global Cash Card may at any time establish similar relationships with one or more other parties for similar or any other purposes.
- 11.13. **Amendment.** This Agreement may be amended from time to time only in writing signed by Global Cash Card and the Client.
- 11.14. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of the parties and their successors and permitted assigns. Client shall not transfer or assign this Agreement without the prior written consent of Global Cash Card, such consent not to be unreasonably withheld, Global Cash Card shall be entitled to assign its rights to its parent, affiliate, subsidiary or any third party.



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PAYROLL CARD SERVICES AGREEMENT

IN WITNESS WHEREOF, Global Cash Card and the Client have caused this Agreement to be duly executed the date and year first above by their duly authorized representative.

CLIENT

By: _____

Name: _____

Title: _____

Date: _____

GLOBAL CASH CARD

By: _____

Name: _____

Title: _____

Date: _____



GLOBAL CASH CARD

PAYROLL CARD SERVICES AGREEMENT

**THE, U.S. PATRIOT ACT, BANK SECRECY ACT & KNOW YOUR CUSTOMER PROVISION
REQUIRES ALL OF THE FOLLOWING:**

If a Corporation:

Tax Identification Number: _____

☐ Please provide a copy of Articles of Incorporation.

If a Limited Liability Organization:

Tax Identification Number: _____

☐ Please provide a copy of Member Agreement.

If a Partnership:

Tax Identification Number: _____

☐ Please provide a copy of Partnership Agreement.

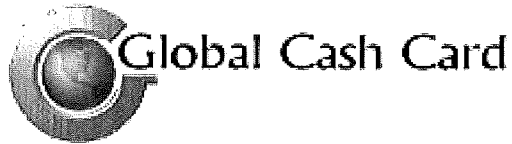
If a Sole Proprietorship:

Tax Identification Number: _____

☐ Please provide and a copy of Photo Identification
(i.e. Drivers License, Passport)

- Company Contact Information.
- Brief Outline of Company and length of time in business.
- List of Principals and addresses.
- Financial Statements / Tax Returns for Company.

Please include all supporting documentation to this Payroll Card Services Agreement.



PAYROLL CARD SERVICES AGREEMENT
W2 EMPLOYER – CITY OF WINTER PARK
EXHIBIT A

CLIENT FEES
PAYCARD PROGRAM

SET-UP	FREE
WEB INTERFACE/API	FREE
MERCHANT INTERFACE	FREE
IMPLEMENTATION, TRAINING & FOLLOW-UP	FREE
MARKETING MATERIALS (BROCHURES, CHECK STUFFERS, POSTERS, ETC.)	FREE
IVR MESSAGING FEATURE	FREE
CARD COST / ATM DEBIT CARD	FREE
CARD COST / MASTERCARD / VISA	FREE
FUNDING / INCOMING WIRE	FREE
LOAD FEE	FREE
PAYSTUB POSTING (CARDHOLDERS & NON-CARDHOLDERS)	FREE
W2 POSTING (CARDHOLDERS & NON-CARDHOLDERS)	FREE
REPORTING	FREE
SECURITY AUTHENTICATOR (1 FREE)	\$250.00/EACH
ON SITE FIELD SUPPORT	FREE
MOBILE CAPABILITY:	
• ADMINISTRATOR IPHONE APPLICATION	FREE
BULK SHIPPING	AT COST
NOTIFICATIONS:	
• TELECOM	FREE
• EMAIL	FREE
• TEXT MESSAGE	FREE

CARDHOLDER FEES
PAYCARD PROGRAM

ENROLLMENT FEE	FREE
ANNUAL FEE	FREE
MONTHLY FEE	FREE
CASH REWARDS PROGRAM / ENROLLMENT	FREE
CASH REWARDS PROGRAM / MONTHLY	FREE

FIRST TRANSACTION PER PAY PERIOD **FREE**

<u>ATM- UNITED STATES</u>	
WITHDRAWAL (SURCHARGE FREE/ALLPOINT)	\$1.75
WITHDRAWAL (OUT OF NETWORK)	\$1.75
OTHER TRANSACTIONS	\$1.00

INITIALS _____ DATE _____

INITIALS _____ DATE _____

PAYROLL CARD SERVICES AGREEMENT W2 EMPLOYER – CITY OF WINTER PARK EXHIBIT A

ATM - OUTSIDE UNITED STATES

WITHDRAWAL	\$3.50
OTHER TRANSACTIONS	\$3.25

POINT OF SALE – UNITED STATES

SIGNATURE PURCHASE	FREE
PIN PURCHASE	\$0.50
SIGNATURE DECLINE / RETURN	\$0.80
PIN DECLINE	\$0.45

POINT OF SALE – OUTSIDE UNITED STATES

SIGNATURE PURCHASE	FREE
PIN PURCHASE	\$1.75
SIGNATURE DECLINE / RETURN	\$1.50
PIN DECLINE	\$1.25

MONEY TRANSFER WORLDWIDE (CARD TO CARD)

\$1 - \$100	\$2.00
\$101 - \$250	\$3.00
\$251 - \$500	\$4.00
\$501 - \$750	\$5.00
\$751 - \$1000	\$6.00
\$1001 - \$1500	\$7.00
\$1501 - \$2500	\$8.00

PIN CHANGE	FREE
AUTOMATED TELEPHONE (U.S.)	FREE
OPERATOR ASSISTED (U.S.)	FREE
AUTOMATED TELEPHONE (OUTSIDE U.S.)	FREE
OPERATOR ASSISTED (OUTSIDE U.S.)	FREE
WEBSITE LOG IN	FREE
G-CHECK	FREE
PERIODIC STATEMENT (ELECTRONIC – ONLINE)	FREE
PERIODIC STATEMENT (MAILED – IF REQUESTED)	\$1.50
TRANSFER TO/FROM CHECKING ACCOUNT (ACH)	\$1.00 *FREE IF FIRST TRANSACTION OF PAY PERIOD
GLOBAL CASH CARD CONVENIENCE CHECK	\$1.50 *FREE IF FIRST TRANSACTION OF PAY PERIOD
CASH ADVANCE (BANK TELLER)	2 % *FREE IF FIRST TRANSACTION OF PAY PERIOD
INACTIVITY FEE / MONTHLY (AFTER NINETY (90) DAYS OF INACTIVITY)	\$3.00 *LOADS ARE ACTIVITY
NEGATIVE BALANCE FEE DEBIT MasterCard® / VISA ®	\$15.00

MOBILE CAPABILITY

• 2-WAY TEXT	FREE
• CARDHOLDER IPHONE APPLICATION	FREE

BALANCE INQUIRY

• ONLINE	FREE
• IVR	FREE
• LIVE CUSTOMER SERVICE	FREE

INITIALS _____ DATE _____

INITIALS _____ DATE _____

PAYROLL CARD SERVICES AGREEMENT
W2 EMPLOYER – CITY OF WINTER PARK
EXHIBIT A

CARDHOLDER NOTIFICATIONS

- | | |
|----------------|------|
| • TELECOM | FREE |
| • EMAIL | FREE |
| • TEXT MESSAGE | FREE |

BILL PAY

- | | |
|---------------------------------|--------|
| • CARDHOLDER DIRECT TO MERCHANT | FREE |
| • ONLINE | \$0.99 |
| • TELEPHONE | \$0.99 |

LOAD CARD

DIRECT DEPOSIT	FREE
----------------	------

*MONEYGRAM (CASH ONLY – U.S. ONLY)	\$5.95
------------------------------------	--------

*WESTERN UNION (CASH ONLY – U.S. ONLY)	\$4.45
--	--------

*FEE CHARGED BY VENDOR.

INITIALS _____ DATE _____

INITIALS _____ DATE _____



city commission agenda item

item type	Consent Agenda	meeting date	October 10, 2011
prepared by	Fire Chief Jim White	approved by	<input checked="" type="checkbox"/> City Manager
department	Fire Rescue		<input type="checkbox"/> City Attorney
division	Fire Administration		<input type="checkbox"/> N/A
board approval	Civil Service – October 4, 2011	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no <input type="checkbox"/> N/A	5-0 final vote

subject: Updated Interlocal Agreement for Fire Rescue services with the City of Casselberry.

motion | recommendation: Staff recommends approval of the agreement.

Background: Fire Rescue has negotiated an update to our Interlocal First Response (Automatic Aid) agreement with the City of Casselberry. The document offered includes updates to procedures and areas of coverage. No additional services are anticipated to be exchanged at this time. Fire station alerting equipment has been purchased and placed in Fire Station 64 by the City of Casselberry in an effort to reduce the response time delay created when alarms are received. We anticipate noting an improvement in response times in both jurisdictions as a result of this updated agreement.

alternatives | other considerations: Due to the nature of this specific agreement, no other alternatives were considered.

fiscal impact: The department anticipates no discernable fiscal impact. Winter Park is not purchasing any of the required radio or station alerting equipment.

long-term impact: We anticipate this agreement will continue the dialogue the two communities have towards additional opportunities to share resources and work closer together.

**The City of Winter Park-Fire Rescue Department
The City of Casselberry Fire Rescue Department
AUTOMATIC AID/FIRST RESPONSE
INTERLOCAL AGREEMENT**

THIS AUTOMATIC AID/FIRST RESPONSE INTERLOCAL AGREEMENT,
hereinafter referred to as the “Agreement” is entered into this ____ day of _____,
2011, by and between The City of Winter Park Fire Rescue Department, a municipal corporation
existing by virtue of Florida Law, whose address is Fire Rescue Headquarters, 343 West Canton
Avenue, Winter Park, Florida, 32789 (hereinafter referred to as “WPFRD”), and the City of
Casselberry Fire Rescue Department, a municipal corporation existing by virtue of Florida Law,
whose address is 95 Triplet Lake Drive, Casselberry, Florida 32707 (hereinafter referred to as
“CFRD”). The City of Winter Park Fire Rescue Department and City of Casselberry Fire Rescue
Department, hereinafter known collectively as the “Parties,” for the purpose of developing
interlocal agreement

WITNESSTH:

WHEREAS, it is beneficial to the public for local governments to work together in a
spirit of harmony and cooperation; and

WHEREAS, the parties hereto have the lawful right and power to enter into this
Agreement; and

WHEREAS, WPFRD presently maintains and operates the Winter Park Fire Rescue
Unit, with firefighting equipment and firefighting personnel and operates an emergency
communications center for receiving and dispatching fire and rescue alarms; and

WHEREAS, CFRD presently maintains a fire department with firefighting equipment and firefighting personnel; and Seminole County provides and operates an emergency communications center for receiving and dispatching fire and rescue alarms; and

WHEREAS, the parties hereto recognize and agree that it is desirable to enter into this Agreement for mutual benefit of the parties in times of emergency or disaster too great to be dealt with unassisted; and

WHEREAS, this Agreement is for the benefit of the general public and is authorized by, and entered into pursuant to Chapter 163, Florida Statutes.

NOW THEREFORE, it is agreed by and between the parties hereto that each of the parties agree to assist the other pursuant to the following stipulations, provisions, and conditions:

SECTION 1. PURPOSE AND INTENT OF AGREEMENT. The purpose of this Agreement is to provide for reciprocal non-reimbursable fire/rescue/emergency medical aid and assistance in case of disasters, resulting from natural phenomena, accidents, or otherwise, when the fire or disaster is too great to be dealt with unassisted and to provide reciprocal fire and rescue assistance on a first response basis within the City of Casselberry City Limits and the City of Winter Park City Limits, utilizing the units nearest to the incident. The intent of this arrangement is to provide the most efficient life saving services to the citizens of both The City of Casselberry and The City of Winter Park. Seminole County will provide central communications services for both The City of Casselberry and The City of Winter Park Fire Station 64, located at 1439 Howell Branch Road, Winter Park, Florida 32707, by receiving and dispatching fire and rescue alarms within The City of Casselberry City Limits; when a request for assistance is required from WPFDRD Station 64, units will be dispatched via the Seminole County Alerting System at Station 64, if the unit is available and closest to the incident. The City

of Winter Park will continue to use their Emergency Communications Center for receiving and dispatching fire and rescue alarms within The City of Winter Park; when a request for assistance is required from CFRD, Winter Park's Emergency Communications Center will notify Seminole County Communications Center and if a CFRD unit is available and closest to the incident, CFRD units will be dispatched. This is in an effort to provide increased speed and efficiency and centralized coordination of emergency services. Unless this Agreement is amended to provide a different area of first alarm response, the WPFRD units will respond up to Lake Howell Road and State Road 436, including the map reference area "MRA" 254 and 256 shown in Exhibit A, which is attached hereto and made a part hereof by reference. The Fire Chiefs of both parties will confer and propose, as they deem appropriate, amended areas of first response coverage that will be to the mutual benefit of both cities and the public. Any amendment of the "first alarm zones" and response areas subject to this Agreement will be in accordance with the procedures for revision or amendment of this Agreement set out in Section 7 hereinafter.

SECTION 2. RESPONSE TO CALLS WITHIN THE AUTOMATIC MUTAL RESPONSE AREAS. In lieu of specific request for assistance, both WPFRD and CFRD may respond to incidents in the "first alarm zones" to the mutual benefit of both governmental agencies. Said areas of first alarm response shall be determined by both Fire Chiefs. WPFRD units will respond up to Lake Howell Road and State Road 436, including Map Reference Area "MRA" 254 and 256, as shown in Exhibit A. The agreed upon area can be amended when both Fire Chiefs are in agreement.

SECTION 3. OFFICER-IN-CHARGE.

(a) The responding party shall be subject to the orders and directions of the Officer-in- Charge of the operation having responsibility in the area where the emergency exists while

the responding party is within such area.

(b) If the first due unit is outside its normal area of responsibility, the Officer-in-Charge of the first due unit shall take command of the situation until relieved by the authority having jurisdiction or superior officer. The first due unit shall be released when its services are no longer needed.

(c) CFRD and WPFRD will operate under an understood Incident Management System (IMS) as established by guidelines or policies of the Parties.

SECTION 4. DUTIES AND LEVEL OF SERVICE.

(a) No department, officer, or employee of either party to this Agreement shall perform any function or service not within the scope of normal duties normally performed by the department, officer, or employee within their respective jurisdiction.

(b) Rendition of service, standards of performance, discipline of officers and employees, and other matters incident to performance of services and control of personnel shall remain with CFRD or WPFRD, respectively.

(c) Disputes or disagreements as to the level of services and standards of performance required of either party shall be reported to the Fire Chief of CFRD or WPFRD, respectively.

(d) The decisions of the respective Fire Chiefs or his duly authorized representative shall be final and conclusive as to the level of services or standards of performance.

SECTION 5. LIABILITY. The Parties agree that no agency will be considered the agent of the other for civil liability purposes. Each party shall be responsible for the acts, omission, and conduct of its agents, employees, and appointees that occur while said persons are engaged in providing services pursuant to this agreement, subject to the provisions of Florida

Statute 768.28, where applicable. Both the City of Winter Park and the City of Casselberry, and their respective fire rescue departments do reserve, have and shall maintain all defenses and rights of sovereign immunity both under state and federal law, and nothing in this Agreement shall be a waiver of the sovereign immunity of either Party. Additionally, nothing herein shall be interpreted to provide for any right of indemnification, and in no event will the liability of either party to this Agreement in any valid claim brought by a party to this Agreement or by a person or entity that is not a party to this Agreement exceed the limits of liability provided for in Section 768.28, Florida Statutes.

SECTION 6. EMPLOYEE STATUS. Persons employed by CFRD or WPFDRD, respectively, in the performance of services and functions pursuant to this Agreement shall have no claim to pension, workers' compensation, unemployment compensation, civil service or other employee rights or privileges, granted by operation of law or otherwise by the CFRD or WPFDRD, respectively, to its officers and employees.

SECTION 7. TERMINATION, DURATION, AND REVISION.

(a) Termination. Either party may terminate this Agreement with or without cause by giving thirty (30) calendar days written notice to the other party.

(b) Effect of Termination. If WPFDRD terminates this Agreement, then WPFDRD shall stop using the Alerting System in Station 64, and shall return all equipment and property furnished by CFRD in good condition, ordinary wear and tear excepted. In such event, WPFDRD shall be responsible for all costs related to the removal of CFRD equipment, including the radio system and its related equipment, and the return of such equipment to CFRD. If CFRD terminates this Agreement, then it shall return all equipment and property furnished by WPFDRD to WPFDRD at no cost to the City of Winter Park, and CFRD shall absorb all costs related to the

removal and return of the Alerting System and related equipment to the City of Winter Park, in good condition, normal wear and tear excepted.

(c) Effective Date of the Agreement. This Agreement becomes effective on the date the last party hereto signs this Agreement, and the Agreement continues until such time as it is terminated by a party as provided for in subsection (a) hereinabove.

(d) Amendment or Revision. The parties agree to work cooperatively in identifying possible revisions and amendments to this Agreement that may be in the interest of the parties or the public. No revision or amendment to this Agreement shall be effective unless it is signed in the manner provided by law by the respective Cities of Casselberry and Winter Park. This Agreement remains in full force and effect unless it is amended or terminated.

IN WITNESS WHEREOF. The parties have executed this Agreement in manner and form sufficient to bind them as of the day and year first above written.

ATTEST:

CITY OF CASSELBERRY

Donna G. Gardner, City Clerk

By: _____
Charlene Glancy, Mayor

Date: _____

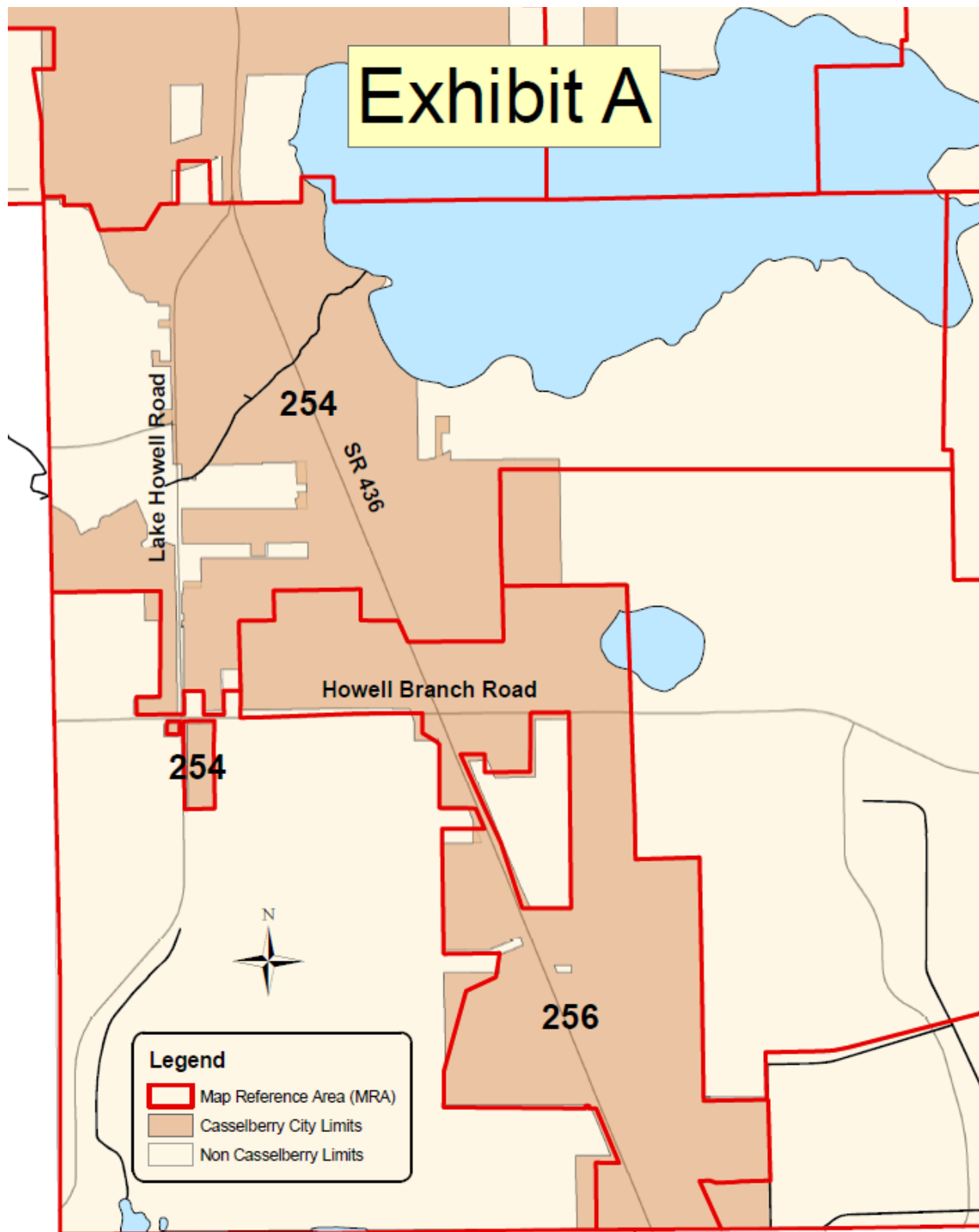
ATTEST:

CITY OF WINTER PARK

Cindy Bonham, City Clerk

By: _____
Kenneth W. Bradley, Mayor

Date: _____





city commission agenda item

item type	Consent Agenda	meeting date	October 10, 2011
prepared by department division	Purchasing Division & Electric Utility Dept.	approved by	<input checked="" type="checkbox"/> City Manager <input type="checkbox"/> City Attorney <input checked="" type="checkbox"/> N/A
board approval	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no <input type="checkbox"/> N/A final vote		

subject

IFB-22-2011 REBID – Temple Drive Electric Underground Bond Project - Materials

motion | recommendation

Recommend Commission approve contract award and respective purchase requisitions as follows:
Electric Supply Inc. - \$98,158.51 Purchase Requisition #147747
Gresco Utility Supply Inc. - \$31,498.69
HD Supply Utilities Ltd. - \$63,073.92 Purchase Requisition #147746
Stuart C. Irby Co. - \$22,678.24
Wesco Distribution - \$33,750

background

On September 13, 2011 the Invitation for Bids was issued. All bids received by the stated deadline were publicly opened and acknowledged on September 23, 2011. A total of six (6) bid were received, five (5) of which were considered responsive, one (1) was delivered after the deadline and deemed non-responsive. Bid tabulation is attached.

alternatives | other considerations

Other bids received.

fiscal impact

Funded from 2007 revenue bonds for Winter Park undergrounding projects.

long-term impact

Improved reliability and aesthetics for Winter Park Electric Utility customers.

strategic objective

Quality facilities and infrastructure

STOCK NUMBER	QTY	UOM	DESCRIPTION/Attached SpecLink/Accepted Manufacturers	SPECS_AND_REMARKS	PRICE & LEAD TIMES														
					HD Supply Utilities Unit Price	HD Supply Total	Lead Time	Stuart C. Irby Co. Unit Price	Stuart C. Irby Co. Total	Lead Time	Electric Supply Unit Price	Electric Supply Total	Lead Time	GRESKO Unit Price	GRESKO Total	Lead Time	Wesco Dist. Unit Price	Wesco Total	Lead Time
014-00053	21	EACH	CAP 200AMP 15KV INSULATING	Insulating Cap or Receptacle - 200 Amp. loadbreak, fits snugly over loadbreak bushing interface. Must have a ground/drain wire (approx. 36 inches long) attached.							Hubbell 215ICI								
			ELASTIMOLD	160DRG or equivalent				\$19.29	\$405.09	8-10 weeks							\$20.75	\$435.75	9-11 wks
			COOPER	LPC215 or equivalent	\$20.29	\$426.09	stock				\$16.97	\$356.37	23 days	\$18.60	\$390.60	7 days			
014-00072	2	EACH	Feed-thru parking stand. 200 amp																
			HUBBELL	215FT or equivalent							\$68.10	\$136.20	22 days						
			Blackburn	JFT2B10C or equivalent															
			Elastimold	164FT or equivalent				\$73.75	\$147.50	4-6 weeks							\$79.78	\$159.56	4-6 wks
			Cooper	LPF215H or equivalent	\$77.25	\$154.50	14 days							\$73.18	\$146.36	21 days			
014-00077	1	EACH	4-WAY, 200 AMP JUNCTION PROVIDED WITH U-STRAPS		Cooper Power LJ215C4U						Hubbell 215J4U			Cooprt LJ215C4U					
			ELASTIMOLD	164J4-5 or equivalent	\$111.00	\$111.00	14-21 days	\$114.02	\$114.02	2-4 weeks	\$102.40	\$102.40	22 days	\$109.90	\$109.90	21 days	\$121.00	\$121.00	3-5 wks
014-00085	5	EACH	LB FEEDTHRU INSERT, 15KV ROTATABLE								Hubbell 215FTI								
			COOPER	LF1215 or equivalent	\$106.00	\$530.00	35 days							\$97.07	\$485.35	21 days			
			ELASTIMOLD	1602A3R				\$127.13	\$635.65	8-10 weeks	\$115.37	\$576.85	30 days				\$139.00	\$695.00	9-11 wks
014-00109	21	EACH	CABLE CONTACT, 600AMP, ALUM 500 STR		Richards P6AL18						Hubbell 625 Lug33			Cooper CC6A22U					
			ELASTIMOLD	03700-330 or equivalent	\$12.12	\$254.52	17-21 days	\$15.56	\$326.76	8-10 weeks	\$16.55	\$347.55	43 days	\$17.80	\$373.80	28 days	\$15.95	\$334.95	9-11 wks
014-00120	21	EACH	T-BODY, HOUSING ONLY, 600 W/TEST POINT;		Richards 62LTCO						Hubbell 625TBT			Cooper DT625TSA					
			ELASTIMOLD	K656BLR or equivalent	\$48.00	\$1,008.00	21 days	\$50.00	\$1,050.00	2-4 weeks	\$48.52	\$1,018.92	43 days	\$56.90	\$1,194.90	21 days	\$51.14	\$1,073.94	3-5 wks
014-00121	21	EACH	CABLE ADAPTER, 500 MCM		Cooper Power CA625EE						Hubbell 685CAK						Left blank on price sheet		
			ELASTIMOLD	655CA-K or equivalent	\$11.65	\$244.65	28 days	\$12.22	\$256.62	2-4 weeks	\$10.46	\$219.66	43 days	\$11.27	\$236.67	28 days			
024-00014	4000	FT	4/0 TRIPLEX AL URD, 600V; 1000" REELS ONLY;	SWEETBRIAR/XLP NO SUBSTITUTES FOR THIS ITEM	Nexans \$1.48	\$5,920.00	14 days	\$1.5267	\$6,106.80	10-12 weeks	\$1.511 ea/ft	\$6,044.00	1 week subject to prior sales.	\$1.345	\$5,380.00	3 days	Discrepancy on price sheet. Bidder has chosen to not quote on this item.		
024-00018	22500	FT	1/0 AL 1C 15KV URD EPR CONC JKTD FULL NEU 220ML																
			Kerite	111A15-31200	\$2.72	\$61,200.00	42 days Need order notification by 9/27/11	\$2.647	\$59,557.50	5 weeks									
			SOUTHWIRE	*															
			General Cable	*													\$1.50	\$33,750.00	5 wks
			OKONITE	163-23-3072									4-5 weeks price firm till 9/26/11						
			Prysmian	*							\$2.125 ea/ft	\$47,812.50		\$2.51	\$56,475.00	6 weeks			
024-00028	4000	FT	CU 4/0 SD Strnd. - NO SUBSTITUTES	WIRE, 4/0 CU BSD 19 STR, ON 500" REELS. CONVERSION: 654#/1000FT.	\$3.50	\$14,000.00	14 days Need order notification by 9/30/11	\$3.637	\$14,548.00	10-12 weeks	\$3.351 ea/ft	\$13,404.00	1 week	\$3.51	\$14,040.00	14 days	\$3.50	\$14,000.00	3 wks
024-00033	3000	FT	#6 ST LT UD DUPLEX AL CLAFIN NO SUBSTITUTES FOR THIS ITEM	CLAFIN	\$0.45	\$1,350.00	14 days	\$0.2729	\$818.70	6-8 weeks	\$0.379 ea/ft	\$1,137.00	1 week subject to prior sales	\$0.287	\$861.00	3 days	\$0.46	\$1,380.00	18 wks

STOCK NUMBER	QTY	UOM	DESCRIPTION/Attached SpecLink/Accepted Manufacturers	SPECS_AND_REMARKS	PRICE & LEAD TIMES														
					HD Supply Utilities Unit Price	HD Supply Total	Lead Time	Stuart C. Irby Co. Unit Price	Stuart C. Irby Co. Total	Lead Time	Electric Supply Unit Price	Electric Supply Total	Lead Time	GRESKO Unit Price	GRESKO Total	Lead Time	Wesco Dist. Unit Price	Wesco Total	Lead Time
101-00009	14	EACH	50 KVA PAD, 120/240V	See Aursi Link http://www.aursi.com/auris/SpecSheets/47/TransfSpecSinglePad.pdf	Central Moloney \$1,900.00	\$26,600.00	49 days	\$2,094.84	\$29,327.76	8-10 weeks	\$1,900.52	\$26,607.28	6 weeks	\$1,750.00	\$24,500.00	8-10 weeks	\$2,400.00	\$33,600.00	10 wks
110-00081	39	EACH	CONNECOR, 500 KCMIL, CU/AL NO SUBSTITUTES FOR THIS ITEM											LEFT BLANK ON PRICE SHEET			LEFT BLANK ON PRICE SHEET		
			3M	20014	\$5.42	\$211.38	21 days	\$5.25	\$204.75	1 week	\$8.38	\$326.82	14 days						
285-076-47	11	EACH	BOX, STREET LIGHT; LIGHT DUTY		1017-12 Carson									Highline			LEFT BLANK ON PRICE SHEET		
			CARSON	1017-10-10 or equivalent	\$63.95	\$703.45	28-35 days	\$50.05	\$550.55	3 weeks	\$58.70	\$645.70	3 weeks	\$48.95	\$538.45	2 weeks			
				Vendor's Lowest Totals		\$63,073.92			\$22,678.24			\$98,158.51			\$31,498.69			\$33,750.00	

\$249,159.36



city commission agenda item

item type	Consent Agenda	meeting date	October 10, 2011
prepared by department division	Jeff Briggs Planning Dept.	approved by	<input checked="" type="checkbox"/> City Manager <input type="checkbox"/> City Attorney <input type="checkbox"/> N A
board approval		<input type="checkbox"/> yes <input type="checkbox"/> no <input checked="" type="checkbox"/> N A	final vote

Subject: Lot Swap of 507/509 S. Capen Avenue with Habitat for Humanity

About a year ago, in July 2010, the City Commission approved the donation of the single family building lot at 507 S. Capen Avenue to Habitat for Humanity. The City retained ownership of the next lot, to the south at 509 S. Capen Avenue. The adjacent New Warner Chapel Primitive Baptist Church (Rev. Dawkins) is hopeful that one day they can purchase that property from the City and build a new fellowship hall with Sunday school classroom space on that property.

To that end, the Church recently purchased the property (lot) across the street at 754 W. Comstock to swap with Habitat for their lot. Both entities are in agreement to do that swap.

However, in a perfect world for the Church, their vision is to acquire both lots at 507 and 509 S. Capen Avenue, for the fellowship hall expansion. But what the Church really needs, at a minimum, is the city owned lot at 509 S. Capen Avenue.

As a result, what is proposed is a swap between the City's lot at 509 S. Capen Avenue for the Habitat lot at 507 S. Capen Avenue, so that Habitat may then swap that lot to the Church. The City then owns 507 S. Capen Avenue and hopefully the Church can find another building lot in the near future to swap with the City.

Recommendation:

Staff recommendation is for approval





city commission agenda item

item type	Consent Agenda	meeting date	October 10, 2011
prepared by department division	Randy Knight City Manager n/a	approved by	<input checked="" type="checkbox"/> City Manager <input type="checkbox"/> City Attorney <input type="checkbox"/> N/A
board approval	<input type="checkbox"/> yes <input type="checkbox"/> no <input type="checkbox"/> N/A final vote		

Subject – Veterans Day Program

motion | recommendation

Approve co-sponsorship of a Veterans Day Program on November 11, 2011 at 11:00 a.m. in the Community Center.

background

The City was approached by the Ministerial Alliance about putting together a Veterans Day program to honor all veterans living in Winter Park. The program would be on 11/11/11 at 11:00 a.m. in the Community Center. A draft program is attached but will likely change slightly as plans are finalized.

If approved, the city will put out an all-call to veterans in Winter Park to attend the event.

As co-sponsors, the rental fees for the facility would be waived.

alternatives | other considerations

We considered holding the program in Central Park, but parking would be a challenge on a Friday nearing the lunch hour.

fiscal impact

The hard cost of the event should be less than \$1,000. The fee waiver would be around \$600.

strategic objective

Suggested Model Program (Open for Suggestions/Ideas)

Veterans Day Celebration 2011 Honoring All Veterans of Winter Park, Florida

November 11, 2011

11:00 AM

Posting of the Colors of All Branches of the U. S. Military
(5 Min)

Musical Tribute
(7 Min)

Winter Park High School Chorus

Pledge of Allegiance
(5 Min)

Invocation
(5 Min)

Welcome City of Winter Park
(Reading of the Resolution) (10 Min)

Mayor Kenneth Bradley

Tribute
(5 Min)

Musical Tribute
(7 Min)

Winter Park High School Chorus

Tribute
(5 Min)

Solo
(7 Min)

Elizabeth Wade, Bethel Church

Veterans Day Speaker
(15 Min)

Dr. John Williams, Ward Chapel AME

Honoring Veterans of the City of Winter Park
(Awards/Certificates)

Mayor Kenneth Bradley

Benediction

Retiring of the Colors

Color Guards

Refreshments Served



city commission agenda item

item type	Consent Agenda	meeting date	October 10, 2011
prepared by department division	Mary Greenwood Human Resources	approved by	<input checked="" type="checkbox"/> City Manager <input type="checkbox"/> City Attorney <input type="checkbox"/> N/A
board approval	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no <input type="checkbox"/> N/A final vote		

subject

Agreement Between City of Winter Park, Florida and Teamsters Local Union No.385

motion | recommendation

Ratify the Agreement Between City of Winter Park, Florida and Teamsters Local Union No. 385

Background

This is the first collective bargaining agreement between the City of Winter Park and Teamsters Local Union No. 385. It is a one year agreement with a 2.5% COLA wage increase. There is a reopener to discuss Pension Article anytime during the term of the agreement.

alternatives | other considerations

Not applicable

fiscal impact

The 2.5% COLA wage increase is already in the budget

long-term impact

This is a one year contract.

strategic objective

Not applicable

**AGREEMENT BETWEEN CITY OF WINTER PARK, FLORIDA
AND
TEAMSTERS LOCAL UNION NO. 385**

2011 – 2012



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PREAMBLE

This Agreement is entered into by and between **The City of Winter Park, Florida**; hereinafter referred to as the “City” and the **Teamsters Local Union 385**, hereinafter referred to as the “Union.”

ARTICLE 1 – RECOGNITION

The City recognizes the Union as the exclusive bargaining agent for the following bargaining unit of the City's employees employed in the Winter Park Police Department:

INCLUDED: All full-time sworn, certified law enforcement officers in the classifications of police officer and police officer/detective.

EXCLUDED: All other employees employed in the police department in the City of Winter Park, and all other employees employed by the City of Winter Park.

1.2 The Union recognizes that the City Manager and his designees are the collective bargaining representatives for the City. The Union recognizes its obligation to bargain solely and exclusively with the City Manager and/or his designees, and to refrain from any negotiations with the legislative body of the City or any of its members.

ARTICLE 2 – APPENDICES AND AMENDMENTS

Appendices and Amendments (if any) to this Agreement shall be lettered or numbered, dated, and signed by the parties, ad shall constitute part of this Agreement.

ARTICLE 3 – HUMAN RIGHTS

The parties agree that the race, color, sex, national origin, religion, age, marital status, handicap not affecting qualifications for a particular position or the disability of a qualified individual with a disability shall not be a basis for the application of this agreement.

ARTICLE 4 - GENDER

Where the words “he”, “him” or “his” are used in this agreement, it shall be understood, unless the context requires otherwise, that such words include the words “she”, “her” and “hers”.

ARTICLE 5 – UNION DUES

5.1 The City agrees that upon receipt of a voluntary written individual authorization signed by a bargaining unit employee on the form set forth in Appendix “A-1” which is attached hereto and made a part hereof, the City shall deduct from the pay due such employee his Union dues and uniform assessments, if any. Such authorization may be revoked by an employee within thirty (30) days written notice to the City in the form set forth in Appendix “A-2” which is attached hereto and made a part hereof. Dues so deducted from each employee’s salary shall be forwarded by the City to the Union within thirty (30) calendar days of the deduction. However, the City shall have no responsibility for any liability for the improper deduction of dues.

5.2 Dues shall be deducted each pay period and those monies shall be remitted to the Union thereafter.

5.3 The Union agrees to save and hold the City harmless from any and all suits, claims or judgments arising because of the City’s compliance with the provisions of this Article.

5.2 The Union will notify the City as to the amount of dues for each affected unit employee in writing signed by a representative of the Union. Any change in Union membership dues will be similarly certified to the City and shall be done thirty (30) days in advance of the effective date of any such changes.

ARTICLE 6 – BULLETIN BOARDS

6.1 The City shall furnish the Union with space for a bulletin board of a size agreed upon by Police Chief or his designee and authorized Union representative in the Post-briefing area.

6.2 The Union shall provide glass-enclosed and lockable bulletin board for the aforementioned location. The Union shall utilize the bulletin boards only to post the following:

- A. Notice of Union Meetings.
- B. Notice of Union elections and Union election results.
- C. Copies of the Union's Constitution and By-laws and Amendments thereto.
- D. Notice of recreational and social affairs of the Union.
- E. Copy of this Agreement.
- F. Notices of dues (changes).
- G. Names of Local Union officials (and changes thereto).
- H. Local Union and International Union newsletter (i.e., monthly, quarterly, annual, or special publication).
- I. Minutes of Union meetings.

6.3 All materials placed upon the bulletin boards by the Union will be on official Union letterhead and signed by the Union President or his designee. Under no circumstances shall the Union post any notice containing material of a political nature or material tending to directly or indirectly disparage or demean the City or any of its elected or appointed officials or employees. The Police Chief or his designee shall be furnished with a copy of any material to be

posted, 24 hours prior to posting. Anything not posted in accordance with this Article may be removed by Police Chief or his designee or authorized Union representative.

ARTICLE 7 – MANAGEMENT RIGHTS

It is the right of the City to determine unilaterally the purpose of the Winter Park Police Department, to set standards of services to be offered to the public, to exercise control and discretion over the operations of the Winter Park Police Department and to direct its employees in that Department.

ARTICLE 8 – GRIEVANCE AND ARBITRATION PROCEDURE

8.1 Members of the bargaining unit will follow all written and verbal orders given by superiors even if such orders are alleged to be in conflict with this agreement. Compliance with such orders will not prejudice the right to file a grievance within the time limits contained herein, nor shall compliance affect the ultimate resolution of the grievance.

8.2 A “grievance” is a claimed violation of this agreement. No grievance will or need be entertained or processed unless prepared in writing in the manner described herein, and unless filed in the manner provided herein within the time limit prescribed herein. A grievance may be filed by either a bargaining unit employee (“employee” as used herein being understood to include the plural for purposes of this Article) or by the Union. Grievances are limited to claims which are dependent for resolution exclusively upon interpretation or application of one or more express provisions of this agreement. The City (the City Manager or his designee) need not entertain or process under this article and may refuse to entertain or process any dispute, claim or complaint or other matter not meeting this definition.

8.3 Grievances will be processed in the following manner and strictly in accordance with the following stated time limits.

Step 1: An aggrieved employee or the Union shall present in writing the grievance to the aggrieved employee’s immediate supervisor within ten (10) calendar days of the aggrieved employee’s or Union’s knowledge of the occurrence of the action giving rise to the grievance. The immediate supervisor shall reach a decision and communicate it in writing to the grievant within ten (10) calendar days from the date the grievance was presented to him. The failure of the aggrieved employee or the Union to make the grievance known in writing to the immediate

supervisor within ten (10) calendar days of such knowledge of the occurrence of the action giving rise to the grievance shall constitute a final and conclusive bar on the merits of the grievance. The phrase “action giving rise to the grievance” shall include a final decision made by a representative of the City which results at a later time in the action which is the subject of the grievance. In any case in which a grievance is presented to the City without the Union’s knowledge, and that fact is known to the City, the City shall within one (1) business day forward a copy of the grievance to a member of the Union’s Executive Board.

Step 2: If the grievance is not resolved with finality at the first step, the aggrieved employee or the Union, within ten (10) calendar days following receipt of the answer in the first step, may forward it to the Division Commander of the Division to which the grievant is assigned at the time of occurrence of the facts giving rise to the grievance. The Division Commander shall, within ten (10) calendar days of receipt of the written grievance, conduct a meeting with the aggrieved employee. The aggrieved employee may be accompanied at this meeting by a Union representative. The Division Commander shall notify the aggrieved employee in writing of the decision not later than ten (10) calendar days following the meeting date.

Step 3: If the grievance is not fully resolved at the second step, the aggrieved employee or Union may forward the written grievance to the Police Chief within ten (10) calendar days of receipt of the answer provided in Step 2. The decision of the Police Chief shall be determinative of the grievance. The City shall notify the aggrieved employee and the Union of the Police Chief’s decision within ten (10) calendar days following the meeting.

8.4 If the grievance is not resolved by the foregoing grievance procedure, the Union, within fourteen (14) calendar days after the Police Chief’s decision in Step 3, may give to the

Police Chief, by hand delivery or by registered or certified mail, a written notice of its desire to submit the matter to arbitration; said written notice to include a written statement of the position of the Union with respect to the arbitrable issues.

8.5 Within fourteen (14) calendar days from receipt of such notice, the parties shall meet to select an arbitrator. In the event the parties fail to agree on an arbitrator, both parties shall, within fourteen (14) calendar days, jointly request a list of nine (9) qualified arbitrators from the Federal Mediation and Conciliation Service. The Union and then the City will alternately eliminate one at a time from said list of names or persons not acceptable until only one remains and this person will be the arbitrator. The City and the Union will alternate in the right to first strike names in successive arbitrations.

8.6 As promptly as possible after the arbitrator has been selected, he shall conduct a hearing between the parties and consider the grievance. The decision of the arbitrator will be served upon the employee or employees aggrieved the City and the Union in writing. It shall be the obligation of the arbitrator to rule within twenty-one (21) calendar days after the hearing. The expense of the arbitration, including the fee and expenses of the arbitrator, shall be paid by the losing party. Each party shall be exclusively responsible for compensating its own representatives and witnesses.

8.7 The submission to the arbitrator shall be based exclusively on the written grievance as submitted in Steps 1, 2 and 3 of the grievance procedure, and shall include a copy of this agreement.

8.8 The power and authority of the arbitrator shall be strictly limited to determination and interpretation of the express terms of this agreement. He shall not have the authority to add to or subtract from or modify any of said terms, or to limit or impair any right that is reserved by

this agreement, by statute or otherwise to the City or the Union or the employees, or to establish or change any wages or rate of pay in this agreement.

8.9 No decision of any arbitrator or of the City in one case shall create a basis for retroactive adjustment in any other case.

8.10 In settlement or resolution by arbitration of any grievance resulting in retroactive adjustment, including back wages, such adjustment shall be limited to a maximum of thirty (30) calendar days prior to the date of the filing of the grievance at Step 1. All claims for back wages shall be limited to the amount of wages that the employee otherwise would have earned from the City, less any unemployment compensation or compensation from other sources that he may or might have received during the period for which the back pay was awarded.

8.11 The decision of the arbitrator is final and binding on both parties, and the grievance shall be considered permanently resolved, subject to any judicial relief available to either party under Florida law.

8.12 It is agreed, with respect to this grievance and arbitration procedure, that:

A. It is the intent of the parties that grievances must be raised at the earliest possible time. Any grievance, in order to be entertained and processed, must be submitted in writing at Step 1 within ten (10) calendar days after initial knowledge of the action allegedly giving rise to the grievance, which means, as indicated in Step 1 above, within ten (10) days calendar days after knowledge of a final decision which results in the action which is the subject of the grievance.

B. A matter otherwise constituting a grievance not presented at Step 1 within the time limit prescribed in Step 1 and in compliance with paragraph A above shall be conclusively

barred on the merits following expiration of the prescribed time limit. Such a time-barred grievance need not be entertained or processed, and only factual disputes as to timing will be the subject of any arbitration resulting from the matter. A grievance which is for any reason not advanced to Step 2, Step 3 or to arbitration within the time limits prescribed herein for such advancement shall be similarly permanently withdrawn and barred. Failure on the part of the City to respond within the time limit set forth at any step shall require the aggrieved employee or Union to proceed to the next step, and failure on the part of the aggrieved employee or Union to so proceed within the time limit after expiration of the time limit for the City's response shall cause the matter to be barred as set forth in this paragraph.

C. A time limit at any stage of the grievance procedure may be extended by written mutual agreement of the Union and the Police Chief.

D. All grievances shall be dated and signed by the aggrieved employee or Union representative. Any decision rendered shall be in writing and shall be dated and signed by the City's representative at that step.

E. In any grievance there shall be set forth in space provided on the grievance form or on attachments, if necessary, all of the following:

1. a complete statement of the grievance and facts upon which it is based;
2. the section or sections of this agreement claimed to have been violated; and
3. the remedy or correction requested.

F. Unless mutually agreed, all grievance hearings will be during working hours.

G. Any grievances filed on behalf of or for the benefit of any employee or employees must specifically name all such employees, and may not be amended after completion of Step 2

to add names. No monetary or other relief shall be granted or awarded to any employee not so named. The only exception to this is that if the Union claims that a grievance affects the entire unit, it may describe the unit generally.

H. In all cases requiring the aggrieved employee or the Union to timely present or advance a grievance to a designated City official, hand delivery during the hours of 9:00 a.m. until 5:00 p.m., Monday through Friday, except holidays hereunder, to the office of that official shall be sufficient for compliance with prescribed time limits if the designated official is not personally available for service.

I. Nothing in this agreement shall prohibit the presence of a Union representative at Steps 1, 2 or 3 of this procedure.

ARTICLE 9 – RULES AND REGULATIONS

9.1 The employees covered hereunder shall comply with all rules, regulations, policies, procedures and operating bulletins of the City, the Department and the Division, and any amendments thereto.

9.2 Should the City, the Department, or the Division amend or modify any of the aforesaid rules, regulations, policies, or procedures, a courtesy copy of any such new (or amended) rule, regulation, policy, procedure, or operating bulletin shall be mailed, e-mailed, or delivered to the Union and the Union's employee representative within the Police Department at least ten (10) business days prior to implementation. Nothing herein shall restrict the City, the Department, or the Division from implementing any new (or amended) rule, regulation, policy, procedure, or operating bulletin prior to the expiration of ten (10) days if operational necessity requires such earlier implementation.

9.3 The Union shall be furnished a copy of all current and subsequently amended written rules, regulations, policies, procedures, and operating bulletins pertaining to employer-employee relations and distributed to members of the bargaining unit.

ARTICLE 10 – UNION BUSINESS

10.1 Nothing contained in this Collective Bargaining Agreement shall preclude any employee covered by this Agreement from pursuing any right or remedy available under this Agreement without representation of the Union. Further, nothing contained in this Agreement shall preclude any employee from discussing a problem directly with his immediate non-bargaining unit supervisor or any other Departmental official without the intervention of the Union; provided, however, that such non-bargaining unit supervisor or other Departmental official is agreeable to having such discussion. Any resolution made by an employee covered hereunder with his non-bargaining unit supervisor shall not set a precedent for the settlement of any other disagreement involving the same or other employees.

10.2 The City shall recognize the Chief Steward and Assistant Stewards selected by the Union to occupy those positions. A written list of the Union Stewards shall be furnished to the Human Resources Manager and the Department Head prior to the effective date of the Union Stewards assuming their duties. Prompt written notification of changes in the Union Stewards shall be provided to the Human Resources Manager and the Department Head. No Union Steward will be recognized by the City unless such written notification was presented prior to such Union Steward assuming his/her duties.

10.3 Union Stewards shall not be permitted to process formal grievances under the grievance procedure herein while on duty.

10.4 The Chief Steward, or his designee, shall have the authority to forward any information necessary to enforce this contract, process grievances, or in representation of any member any e-mail, electronic document, video or audio recording, standard operation procedure

or personnel policy, or other material not prohibited by state or federal regulation to Union Officers, Business Agents or Attorneys without delay with the approval of the Division Commander.

ARTICLE 11 - HOURS OF WORK AND OVERTIME

11.1 Unit employees will work hours and schedules as set forth in this Article. However, employees will be paid only for hours and fractions thereof actually worked, regardless of scheduled hours. The City shall make the assignments and transfers of personnel necessary to implement the provisions of this Article.

A. Uniform Patrol Officers will work one of two rotating shifts: Day Shift (0645 hours until 1900 hours), or Night Shift (1845 hours until 0700 hours.) All Uniform Patrol Officers will be scheduled to work fourteen days of each 28 day pay period. During a two week period, the work days of two squads (one working Day Shift and one working Night Shift) include Monday, Tuesday, Friday, Saturday, Sunday, Wednesday and Thursday, while the work days of the other two squads during the 2 week period include Wednesday, Thursday, Monday, Tuesday, Friday, Saturday and Sunday. Each squad rotates from Day Shift to Night Shift or vice-versa every 56 days. The only exception to the above schedule is that two officers selected by their supervisor from each Night Shift squad arrive at 1800 hours daily and leave at 0615 hours to handle typically high call volume during those hours. Uniform Patrol Officers routinely work all recognized City holidays that fall on their regularly scheduled workdays, and receive 12 hours of additional pay at the members normal hourly rate of pay while doing so. Subject to prior approval of their supervisor based on the operational needs of the Department, officers have the option of being absent on the holiday and receiving 12 hours of pay at the normal hourly rate in lieu of working. Should the holiday fall on the officers' regularly scheduled day off, they will receive 8 hours of compensation at their normal rate of pay.

B. General Assignment Detectives will work from 0800 hours until 1800 hours each day, four days a week. The detectives' scheduled regular days off always include Saturday and Sunday. Each detective is also assigned a permanent day off during the week determined by the supervisor to ensure adequate staffing is available. Detectives will be compensated 10 hours of holiday pay at his or her normal rate of pay if a recognized City holiday falls on a regularly scheduled work day. Detectives not scheduled to work on a recognized City holiday will receive 8 hours of compensation at their normal rate of pay.

C. All Traffic Enforcement Officers will either work from 0700 hours until 1700 hours or 0800 hours until 1800 hours each day, four days per week. The officers' scheduled regular days off always include Saturday and Sunday, and rotate their third day off. Traffic Enforcement Officers do not work on recognized City holidays, but are compensated with 10 hours of pay at their normal hourly rates if said holiday falls on their regularly scheduled work day. If said holiday falls on a regularly scheduled day off, the officer will be compensated at his normal hourly rate for 8 hours. The City may conduct periodic reviews of traffic volume and accident volume and based on the results change starting and ending times for the shifts of Traffic Enforcement Officers, with a minimum of 14 days' notice to affected personnel.

D. The Canine Handlers will work from 1830 hours until 0330 hours daily, four days per week. Canine Handlers will receive pay for 10 hours each day rather than the 9 that they actually work to compensate them for care and maintenance of their canines. When taking Personal Leave, Canine Handlers are entitled to receive the equivalent of 4 hours pay per 40 hours of Personal Leave taken or can optionally use 4

hours less of Personal Leave to cover canine care and maintenance. The officers' regularly scheduled days off are staggered to provide seven-day-a-week coverage, although both handlers work concurrently every Thursday to facilitate training opportunities. The handlers' regularly scheduled days off change each week. Handler number one's days off (over a two-week period) include Tuesday, Wednesday, Sunday, Monday, Friday and Saturday. Handler number two's days off (for the same period) include Monday, Friday, Saturday, Tuesday, Wednesday and Sunday. Canine handlers frequently work on recognized City holidays when the holidays fall on the handler's regularly scheduled workday, and receive 10 hours of additional pay at the handler's normal hourly rate while doing so. The handlers also have the option of being absent on the holiday (with the prior approval of their supervisor based on the operational needs of the Department) and receiving 10 hours of pay at the normal hourly rate in lieu of working. Should the holiday fall on the officers' regularly scheduled day off, they will receive 8 hours of compensation at their normal rate of pay.

E. Community Policing Officers will work from 0700 hours until 1800 hours each day, Monday through Friday. Community Policing Officers do not work on recognized City holidays, but are compensated with 8 hours of pay at their normal rate of pay. School Resource Officers start and ending times will be determined by the Chief or his designee based on school start and ending times as set forth by the Orange County School Board.

F. Crime Analyst Detective: The Crime Analyst Detective will work forty (40) hours per week, five eight-hour days, Monday through Friday between 0700 – 1800

hours. The Crime Analyst Detective does not work on recognized City holidays, but is compensated with 8 hours of pay at his normal rate of pay.

G. Street Crimes Unit: Street Crimes Unit will work forty (40) hours per week. Given the ever-changing nature of their assignment, the Street Crimes Unit hours will be determined by the current task.

11.2 The City elects to employ and compensate unit employees on a 14 consecutive day work period, as allowed by Section 7(k) of the Fair Labor Standards Act, 29 U.S.C. §207(k), and regulations in effect thereunder. Employees will be compensated at one-and-one-half times the regular rate at which they are employed for any actual hours worked in the 14 consecutive day work period in excess of eighty-five and one-half (85.5) hours. No paid hours not actually worked, such as, but not limited to, paid time off and holidays shall be counted as hours worked for purposes of calculating and paying overtime compensation.

11.3 Meal periods are paid, and shall be no longer than forty-five (45) minutes in duration. Employees shall notify Dispatch of the beginning and end of their meal periods. Employees shall be available for duty as necessary during meal periods. Meal periods begin when the employee leaves his City vehicle and end upon his return to the vehicle.

11.4 Off-Duty Details:

A. The City will continue its existing practice regarding unit employees engaging in compensated off-duty details, with the following modifications or clarifications. It is understood that all such details are for an employer separate and independent from the City. The City reserves the right to control, regulate, deny or

approve all off-duty details, including details in which employees perform general or specifically requested police duties for a business or individual.

B. Employees working off-duty details in excess of 6 hours are entitled to a meal break, which shall be no longer than forty-five (45) minutes in duration. Employees shall notify Dispatch of the beginning and end of their meal periods. Employees shall be available for duty as necessary during meal periods. Meal periods begin when the employee leaves his City vehicle and end upon his return to the vehicle. When the separate employer is on site such employer shall be notified of the start and end of these meal periods. Officers working details lasting 6 hours or less are not entitled to a meal period. The timing for taking the meal period and permission to leave said detail shall be contingent upon approval by the on duty Department supervisor.

C. The City, at its discretion, may allow members of other law enforcement agencies that have jurisdiction within the City to work off-duty details only after reasonable attempts to cover such off-duty details with Department personnel have been exhausted.

ARTICLE 12 - COMPENSATION

12.1 During the term of this Agreement unit employees will be compensated at their respective rates of pay in effect on the effective date of this Agreement. All such employees are and will remain in pay grade 410. The minimum annual compensation shall be \$38,559.04 and the maximum annual compensation shall be \$59,953.46. The minimum hourly rate of pay shall be \$18.5380 and the maximum hourly rate of pay shall be \$28.8233.

12.2 On October 1, 2011 all unit members will receive an increase in base compensation of two and one-half percent (2.5 %) contingent upon City Commission approval of the final budget for Fiscal Year 2012. If not approved, all unit members will receive an increase of base compensation of two percent (2%).

12.3 The City agrees to conduct a salary study during Fiscal Year 2012 and discuss with the Union the results of such study and any possible need for an adjustment to minimum and maximum base compensation.

12.4 Unit employees will be paid in 14 consecutive day pay periods. The first such pay period will begin on the first day of the 28 consecutive day work period prescribed by Article 11, and the second such period shall begin on the fifteenth day of the 28 consecutive day work period.

ARTICLE 13– EMPLOYEE MANAGEMENT COMMITTEE

13.1 There shall be an Employee Management Committee consisting of the following Management and Union representatives:

The President of the Union (or his designee), three (3) bargaining unit employees, the Police Chief (or his designee), the Human Resources Manager, and two (2) command level officers designated by the Police Chief.

13.2 The Employee Management Committee shall meet quarterly on dates mutually agreed upon by the participants or more frequently if the parties so agree. The sole function of the Committee shall be to discuss general matters pertaining to employee relations and Departmental operations, including safety and health. The Committee shall not engage in collective bargaining or resolution of grievances. Union representatives attending Committee meetings during their off-duty hours shall not be compensated for the time spent in such meetings. The Union representatives attending Committee meetings during on-duty hours will be released from duty without loss of pay or benefits; provided, however, that no Union representative attending such meeting shall be released from duty if his/her release will result in the City incurring overtime or other additional costs.

ARTICLE 14 – CALL-BACK PAY / ON-CALL / STAND-BY PAY

14.1 Call-back pay is provided to compensate employees required to return to work after completing a regularly assigned shift. Eligibility for call-back pay is as follows:

A. Any employee who is off duty and required to return to work on an unscheduled basis shall be eligible for call-back pay at his/her regular straight-time rate or overtime rate, whichever is applicable.

B. Any employee who is on duty and is instructed and assigned to return to work or remain on duty shall be ineligible for call-back pay, but eligible for compensation at his/her straight-time rate or overtime rate, whichever is applicable.

C. Any employee eligible for call-back pay shall be paid for his/her actual hours worked with a minimum guarantee of two (2) hours pay at his straight-time rate or overtime rate, whichever is applicable.

14.2 Effective the first payroll period after final approval of this Agreement, the SWAT Team members, who are assigned to “on-call” status, shall receive an additional \$50.00 per week for the week(s) in which they are so assigned. (Note: There are approximately sixteen (16) SWAT Team members divided into an A Team and a B Team, and under the established practice, each Team is scheduled to be “on-call” for an aggregate twenty-six (26) weeks in one year.)

14.3 Effective the first payroll period after final approval of this agreement, the Traffic Homicide Investigators (2) who are assigned “on-call” status shall receive an additional \$50.00 per week for the week(s) in which they are so assigned.

14.4 Effective the first payroll period after final approval of this agreement, general assignment detectives who are assigned “on-call” status by their Division Commander shall receive an additional \$50.00 per week for the week(s) in which they are so assigned. General assignment detectives not scheduled for on-call status that are requested to report for duty will be compensated for mileage from their residence to the police station in compliance with IRS standard mileage rates.

14.5 Effective the first payroll period after final approval of this agreement, Crisis Team members who are assigned “on-call” status by their team Commander shall receive an additional \$50.00 per week for the week(s) in which they are so assigned.

14.6 Effective the first payroll period after final approval of this agreement, canine officers who are assigned “on-call” status by their Unit Commander shall receive an additional \$50.00 per week for the week(s) in which they are so assigned.

14.7 Effective the first payroll period after final approval of this agreement, the Public Information Officer who is assigned “on-call” status by their Unit Commander shall receive an additional \$50.00 per week for the week(s) in which they are so assigned, provided such officer is covered under this agreement.

14.8 Notwithstanding any other provisions of this contract, no unit employee shall receive more than \$1,300 (for twenty-six on-call periods) in on-call pay during any fiscal year.

14.9 Effective the first payroll period after the final approval of this agreement, officers that have been called and placed on stand-by status thereby restricting their activities by a representative of the court, shall receive two (2) hours compensatory time, for each day they are placed on stand-by. The compensatory time will be at a straight-time rate and not be

calculated for overtime purposes. This section will be in effect for one year only as a pilot program from October 1, 2011 to September 30, 2012 to analyze the fiscal impact on the budget. If an officer is on stand-by for multiple cases during the same period of time, only two (2) hours of compensatory time will be allowed to be accrued for each day on stand-by. This clause will only apply when stand-by is required during an officer's off-duty time. Stand-by status will end once the officer is notified the case has been resolved or the officer responds to court regarding the case is no longer required. Stand-by will not apply to subpoenas received for a trial period unless the officer is notified by a court representative of the stand-by status. This clause is not applicable for any day an officer is required to respond to court.

ARTICLE 15 – WITNESS SERVICE

15.1 Employees who are required to serve during scheduled duty as witnesses for the City in any judicial or administrative proceeding, or who are required to serve during scheduled duty as witnesses for any party under a valid and lawfully served subpoena in connection with any non-personal matter which arose from the course or scope of their employment, shall be given time off with pay to serve, and shall return to duty immediately upon completion of such service.

15.2 Employees who are required to serve in either capacity during times other than their scheduled duty time shall be paid a minimum of two (2) hours at their base hourly rate or for the actual hours of time, whichever greater, spent by them at the courthouse or other required place of attendance. All such paid time must be documented by the employee.

15.3 Actual time spent by an employee serving as a witness for the City, regardless of whether the employee is on scheduled duty during such time; and actual time spent serving as a witness under a valid and lawfully served subpoena for any party in connection with any non-personal matter which arose from the course or scope of the employment of such employee, shall be counted as hours worked for purposes of computing statutory overtime under the overtime regulations promulgated under the Fair Labor Standards Act.

15.4 All witness fees payable to an employee for or in connection with such service must be endorsed and tendered to the City by the affected employee as a condition to being paid by the City for the time taken off for witness service under the foregoing language of this article.

15.5 An off-duty employee who is subpoenaed to appear in court as a witness on a matter which arose from his performance of his official duties shall receive a minimum of two (2) hours pay. All fees paid to the employee shall be submitted to the employer.

ARTICLE 16 – TRANSFERS AND REASSIGNMENTS

16.1 Except as otherwise provided in this Agreement, transfers and reassignments shall be within the discretion of management.

ARTICLE 17 – UNIFORMS AND EQUIPMENT

17.1 Uniforms will be supplied and altered or replaced as needed upon approval of the member's supervisor. The City also agrees to provide dry cleaning of uniforms and detectives' clothing worn in lieu of uniforms at City's expense. Should the City decide to change the style of the uniform, said change will be at the City's expense.

17.2 Upon termination of an employee, the uniforms and equipment issued will be surrendered by the employee in like condition as when issued, reasonable wear and tear expected.

17.3 In the event an employee is transferred or leaves the Department, he/she shall return all uniforms and equipment to the Department as a condition precedent to receipt of final pay.

17.4 If requested, and while required to wear a uniform, a maternity uniform shall be issued to a uniformed bargaining unit employee upon medical verification of pregnancy. The uniform shall be returned to the Department upon commencement of the employee's leave for the birth of the child.

17.5 Effective with the ratification and approval of this Agreement, the clothing allowance for Detectives shall be \$150.00 quarterly.

17.6 All employees shall receive a shoe allowance in an amount established by the City of not less than \$90.00 annually.

ARTICLE 18 – REPLACEMENT OF PERSONAL PROPERTY

18.1 Replacement of lost or damaged personal property shall normally be the responsibility of the employee. However, the Police Chief, in his discretion, may authorize replacement of (or reimbursement for) eyeglasses, contact lenses, or wrist watches which are damaged as a result of an employee being involved in an unavoidable incident (e.g. physical altercation) in the line of duty. The employee making the request for replacement of (or reimbursement for) damaged or lost property must provide a detailed report describing the incident from which the damage or loss resulted and the cause of the damage or loss. The employee must also provide a certified estimate of the cost of repair or replacement of the damaged or lost property. Reimbursement for damaged eyeglasses or contact lenses shall be addressed on a case-by-case basis. All other property may be reimbursed at the maximum amount of \$150, at the discretion of the Police Chief.

ARTICLE 19 – PERSONAL USE OF CITY VEHICLES

19.1 Unit employees are not allowed to take City vehicles assigned to them to their homes or to engage in any other non-work related use of such vehicles, with the following exceptions.

19.2. Unit employees assigned as Detectives may take City vehicles assigned to their homes at the end of their shifts when such employees are on on-call status.

19.3. Unit employees assigned to a task force may take City vehicles assigned to them to their homes during the period of such assignment, provided such employees adhere to all City and task force rules, if any, regarding use of official vehicles.

19.4. Unit employees assigned to the canine unit may take their assigned City vehicles to their homes to facilitate the transportation of the canine.

ARTICLE 20 - EDUCATIONAL REIMBURSEMENT

20.1 Subject to budgetary limitations, educational reimbursement payments made on behalf of unit employees are limited to a maximum amount of \$1,396 per calendar year. This shall apply to fiscal year October 1, 2011– September 30, 2012. This does not preclude the use of grant or other funding to supplement secondary education if available, subject to the City's decision that such grant funding is in the City's best interest. Educational reimbursement is limited to tuition and books and required supplies, if any, for academic education above the high school level in compliance with the Florida Department of Law Enforcement Guidelines regarding approved accredited post-secondary education providers. No expenditure will be approved for classes not deemed beneficial to the Winter Park Police Department's operation. Employees in the DROP Plan are not eligible for reimbursement.

ARTICLE 21 – LONGEVITY PAY

Unit employees shall not receive longevity pay.

ARTICLE 22 - EDUCATIONAL LEAVE

22.1. If an employee is directed by the City to enroll in a course, the City shall pay the actual time spent in attending the course at the employee's base rate. The Chief shall direct an employee in writing and the employee so directed shall attend without having to exchange time or use any PTO or compensatory time.

22.2. If the City does not require attendance at a course, the time in attending the course shall not be paid by the City. An employee seeking an unpaid leave of absence for this purpose shall make written application to the Chief of Police. Approval of such application must be made by the City Manager. An employee may request to use comp time or PTO leave to attend courses not required by the City.

22.3. If an employee chooses for his own reasons to enroll in a job-related academic course sponsored by an accredited law enforcement training academy or other institution, and approval for the reimbursement of the cost of tuition, books and fees in accordance with the City's Educational Reimbursement Policy has been obtained, the employee may request, through the Chief, time off to attend the course. With the Chief's approval, the employee may attend such course while on duty without loss of pay. Such employee may report back to duty at the conclusion of the class and report to work for the balance of the shift, or take PTO (if available and with supervisory approval) through the end of that shift. Time paid under this Section 22.3 shall not count as hours worked for the purpose of potential overtime compensation.

22.4. When an employee attends a scheduled class that is mandated by the City on a day when he is not scheduled to work, he shall be paid at his base rate for the actual time spent attending the class.

22.5. Actual time spent in class and paid under Article 22.4 will count as hours worked for the purpose of potential overtime compensation.

ARTICLE 23 – UNION POOL TIME

23.1 The City agrees to establish a unit time pool utilizing unit approved voluntarily donated hours derived from personal time hours accrued by unit members. The time is to be used by the unit's executive board or those members designated by the president for the purpose of attending conferences, seminars, unit meetings, conventions, as deemed necessary by the Chief Steward.

23.2 When time is required for the above mentioned purposes, the Chief Steward shall submit to the Chief or his/her designee the required form specifying the number of hours needed for any member of the executive board or his/her designee. The Chief or his/her designee will submit the required form for the Chief's administrative assistant for forwarding to payroll.

23.3 Unit members have the option of donating any amount of personal time hours on April 1 of each year to maintain the Union Pool Times.

23.4 All use of the Union Pool Time shall require coordination with the unit member's supervisor to ensure overtime is not incurred by the Department. Under no circumstances will the use of the Union Pool Time cause the Department to incur overtime costs to maintain minimum staffing.

ARTICLE 24 – MILITARY LEAVE

24.1 Both the City and the Union agree to comply with Chapter 38 of the United States Code regarding employees and their military service.

ARTICLE 25 – INSURANCE

25.1 The City will make available health insurance (including dental), life insurance, accidental death and dismemberment insurance, and long term disability insurance benefits on a group basis to unit employees to the same extent and in the same manner that such benefits are provided to all other City employees up to Department Head level. The City shall have the same rights with respect to unit employees to make, or agree upon with the provider or providers, changes in such benefits, including reductions, and/or the costs thereof to the City and/or to employees as with all non-union represented City employees.

ARTICLE 26– RETIREMENT BENEFIT

26.1 Unit members who retire with at least 20 years of service, or who retire with at least 10 years of service and age 55, shall be eligible to receive either their department service weapon or the City retirement bonus of \$25 for each year of service upon such retirement. Unit members who retire at any time with a medical retirement as a result of work-related injuries shall receive this benefit.

ARTICLE 27 – PENSION

The defined benefit plan applicable to unit employees covered by it ("members") will be changed in the following respects.

27.1 The cost of living adjustment ("COLA") applicable to members whose employment with the City terminates for any reason, voluntary or involuntary, prior to early or normal retirement eligibility with at least ten years of credited service is eliminated effective October 1, 2010. As to such members, retirement benefits are not payable until such member reaches the age of fifty-five years.

27.2 No interest will be paid to members on refunds of accumulated contributions in the event of termination of employment with the City for any reason, voluntary or involuntary.

27.3 The City and the Union agree to seek any required cooperation from any Pension Board or like entity which may be necessary to effect the foregoing changes.

ARTICLE 28 – PROBATIONARY PERIOD

28.1 An employee initially employed into the unit shall be on probationary status for 12 months (365 days). The City may, at its sole discretion, terminate the employment of a probationary employee at any time for any reason during the probationary period.

ARTICLE 29 – SAVINGS CLAUSE

29.1 If any provision of this Agreement, or the application of such provision, should be rendered or declared invalid by a court of competent jurisdiction or by reason of any existing or subsequently enacted legislation, the remaining parts or portions of this Agreement shall remain in full force and effect.

ARTICLE 30 – DURATION

30.1 This agreement shall take effect in accordance with Section 447.309(1), Florida Statutes, on October 1, 2011 and shall terminate on September 30, 2012. If either party wishes to bargain collectively before October 1, 2012 for a new Agreement that party must give written notice to the other to that effect which must be received on or before June 1, 2012. If either party gives such timely written notice, then the initial proposals of each party must be presented and received on or before July 1, 2012. If timely written notice under this Article 32 is not given by one or both parties, this Agreement will continue in effect from fiscal year to fiscal year thereafter, except for the “re-opener” below.

30.2 This Agreement may also be reopened upon written notice by either the City or the Union at any time to discuss Article 27 (Pension). No other issues may be the subject of collective bargaining during the re-opener in the absence of mutual agreement in writing between the City and the Union. During any such negotiations all provisions shall continue in full force and effect unless and until new provisions are ratified in full.

SIGNATURE PAGE

Executed: **CITY OF WINTER PARK, FLORIDA**

Randy B. Knight, City Manager
(Chief Executive Officer)

WITNESS:

Mary Greenwood
Human Resources Manager

Date

Executed: **TEAMSTERS LOCAL UNION 385**

Robert Walker, Business Agent

ATTEST:

Howard M. Barber, President

Date

Ratified this _____ day of September, 2011

CITY OF WINTER PARK, FLORIDA

Kenneth W. Bradley, Mayor

ATTEST:

City Clerk

Ratified this _____ day of September, 2011

TEAMSTERS LOCAL UNION 385

Robert Walker, Business Agent

ATTEST:

Howard M. Barber, President

APPENDIX "A-1"

PAYROLL DEDUCTION AUTHORIZATION FOR UNION DUES

I hereby authorize the City of Winter Park to deduct from my wages each pay period the current monthly Union dues and uniform assessments, if any, and to transmit such amounts to the Treasurer of the Teamsters Local 385. I understand that this authorization is voluntary and that I may revoke it at any time by giving the City notice in writing.

Received by Human Resources Department on:

Date

Employee Signature

By: _____

Date

Payroll Number

Deduction Amount: _____

Bi-Weekly _____ Monthly _____

APPENDIX "A-2"

**REVOCATION OF PAYROLL DEDUCTION AUTHORIZATION FOR UNION
DUES OF TEAMSTERS LOCAL 385**

I hereby revoke my previous written authorization for the withholding and forwarding of Union dues and uniform assessments, if any, and I hereby instruct the City of Winter Park to stop deducting from my wages all such monies.

Received by Human Resources Department on:

Date

Employee Signature

By: _____

Date

Payroll Number



city commission agenda item

item type	Action Item Requiring Discussion	meeting date	October 10, 2011
prepared by department division	Dori DeBord Economic Development/CRA	approved by	<input checked="" type="checkbox"/> City Manager <input checked="" type="checkbox"/> City Attorney <input type="checkbox"/> N/A
board approval	<input type="checkbox"/> yes <input type="checkbox"/> no <input type="checkbox"/> N/A		final vote

subject

Review and approval of the Exchange Agreement between the City of Winter Park and Progress Point LLC.

motion | recommendation

Staff recommends approval of the Exchange Agreement subject to due diligence findings and converting the variable Owners CRA contribution to a fixed annual payment.

background

In 2005, the CRA purchased the McCarty Building (State Office Building) site from the State of Florida for \$540,000. In January, 2011, the City rejected a deal for a long-term lease of the property for a net present value of \$3.0 million. In July 2011, the City issued a Notice of Disposal to consider new offers on the site. There were five proposals submitted under the Notice of Disposal process.

At the meeting on September 26, 2011, the City Commission directed staff to enter into negotiations with Progress Point LLC to allow the redevelopment of the City owned property located at 941 W. Morse to take place through a property swap with property located at 111 N. Orange Avenue. This redevelopment opportunity would potentially place an office building of at least 80,000 square feet on the five acres of property with an anticipated opening within the next 24 months.

Progress Point LLC offered the proposal as part of the Notice of Disposal process, through which the City solicited development offers and proposals for the City-owned site. The terms of the Progress Point LLC proposal involve a direct swap of the two properties. Staff has been involved in negotiating an exchange agreement between the City and the representatives of Progress Point LLC over the past two weeks. The Exchange Agreement is enclosed for consideration.

Much discussion has been made of the exchange of the properties and the appraised value of each site. Staff provides the following breakdown for the appraised value and the expenditures and assets associated with the terms of this agreement:

	McCarty Building – 941 W. Morse Blvd.	1150 N. Orange Avenue
City Appraisal 06/2011	\$6.5 million	\$4.7 million
PROGRESS POINT LLC Appraisal 07/2011	\$5.05 million	\$4.8 million
Average	\$5.78 million	\$4.75 million

Difference between properties	\$1.03 million	
Credit:		
Demolition of Building	\$200,000	100,000
Conservation Easement	\$433,500	
CRA Gap Funding	\$100,000	
Difference	\$396,500	

The following assumptions apply to this analysis:

- A significant difference during the discussions is the value of the city parcel. The appraisals on the City parcel differed by \$1.5 million. To assess this, staff created an average of the values, which equates to \$5.78 million. Interesting enough, this is the value placed on the property in the July 2010 appraisal for the same parcel.
- The estimate for the demolition of the State Office Building is based on a bid submittal on February 8, 2010 to remove both the State Office Building and the old Winter Park Community Center. The bids were provided individually for consideration. Staff has confirmed with the bidder that this amount is still valid.
- The demolition of the Progress Point site is based on an estimate from City staff.
- The Conservation Easement will contain .5 acre of land located along Morse Boulevard. The anticipated total value of this property is \$578,000. Staff gave 75% credit for the property since the land itself can be used towards the .45 FAR., thereby valuing the property at \$433,500.
- The annual adjustment is an estimate of some additional tax revenue that could be received by the CRA over the estimated tax revenue projected. This number is subjective and based solely on the annual appraisal process through the Orange County Property Appraiser's Office. This number will change depending upon the annual appraisal value.

Staff participated in the preparation of the Exchange Agreement between the City and Progress Point LLC. Staff provides the following highlights of the Exchange Agreement:

- There is a 60 day inspection period after the Effective Date of the Exchange Agreement
- Both parties must certify that the property being exchanged does not currently contain any hazardous substances.
 - Progress Point LLC acknowledges that there is arsenic located on approximately 600 square feet on the corner of South Denning and Palmetto Avenue.
 - The City acknowledges that there is asbestos within the McCarty Building.
- Closing shall be 90 days following the effective date of the Exchange Agreement or 30 days after the satisfaction of all conditions to Closing under this Agreement.
- Progress Point LLC agrees to a reverter provision.
- Progress Point LLC agrees to impose a 63' wide easement along Morse Boulevard as a conservation easement and a 5' wide easement along Denning Drive.
- Progress Point LLC obligates a payment to the CRA for the difference between \$100,000 and the tax increment received by the CRA to the extent that the tax increment is less than \$100,000 (which net amount is referred to as the Owner's CRA Contribution) for each year that the CRA continues to exist or January 2027
- Progress Point LLC will continue to pay the Orange Avenue assessment annually through the end of the assessment period at a fixed rate.

- Progress Point LLC will provide written confirmation to the City for each tenant that reaches an executed Letter of Intent.

City staff and the City Attorney's Office have reviewed the Exchange Agreement. The outstanding point in the negotiations is the CRA contribution. There is functionally no way for staff to evaluate the anticipated amount of CRA contribution over the 14 year life of the CRA. This dollar amount can fluctuate based on a number of issues – size of building constructed, taxable rate, value of the property and other factors. For the sake of this analysis, staff used an estimate of \$100,000 in present value terms. Staff would continue to recommend a fixed contribution versus a variable rate tied to tax assessment. A fixed contribution gives the Commission and the CRA a finite number to apply to the overall value of the property swap.

alternatives | other considerations

1. The Commission could choose to continue negotiating if the terms in the Exchange Agreement are not acceptable. Staff would be looking for specific direction as to outstanding issues and terms for agreement. Staff did negotiate for three additional points that were not agreed to nor included in the agreement:
 - o Demolition of the Progress Point property
 - o Fixed annual payment of \$30,000
 - o Shorter reverter clause period
2. The Commission could also choose to decline the exchange and move forward with another course of action on the City-owned parcel.

fiscal impact

The City/CRA accrues fiscal benefit from a variety of sources and the following estimates are based on the construction of an 82,000 SF building in the CRA. This analysis covers taxes and fees payable to the city directly but does not consider the economic impact accrued by the addition of new jobs in the area and increased spending in the local market. Please note that this analysis does not include any city expenses for providing services and assumes that the cost would be minimal.

One-time Fees:

Building & Permitting Fees: \$302,687 based on a construction valuation of \$154.97 per SF.

Water/Sewer Impact Fees: With no vested impacts, \$282,900 based on a cost of \$3.45 per SF. To estimate the vested impacts already paid on the site a credit based on \$3.45 a SF for the existing 60,000 SF building has been applied ($60,000 \times 3.45 = \$207,000$ credit). Total net new impact of \$75,900.

Total One-time Revenue Estimate: \$378,587

Annual Revenues:

Property Taxes: Valued at \$110 per SF an 82,000 SF building will generate approximately \$73,000 annually in tax revenues for the CRA. Under the proposed exchange agreement, total payment to the CRA would never be less than \$100,000 annually.

Note: The removal of the existing progress point property currently assessed at about \$3.0 million would cost the city's General Fund about \$12,000 annually in lost tax revenue. If and/or when the property is disposed of for taxable use, the property would again generate revenue on the tax rolls.

Stormwater Fees: \$11,108 annually based on a monthly fee of \$11.56 per 2,324 SF of impervious coverage and an assumed coverage of 85%.

Water Utility Tax: \$863 annually based on \$0.01 per SF.

Electric Utility Tax: \$18,853 annually based on \$0.23 per SF.

Electric Franchise Fee: \$11,562 annually based on \$0.141 per SF.

Solid Waste Franchise Fee: \$5,740 annually based on \$0.07 per SF.

Communication Svs Tax: \$4,920 annually based on \$0.06 per SF.

10% Gas Tax: \$196 annually based on \$0.0024 per SF.

Total Annual Revenue Estimate: \$141,242

The following revenues represent gross revenues payable to the city's utilities based upon comparable charges per SF for office properties nearby. This would not be considered net new profits as expenses have not been determined.

Electric Revenues: \$192,700 at \$2.35 per SF.

Water Revenues: \$19,680 at \$0.24 per SF (including irrigation charges).

Sewer Revenues: \$4,920 at \$0.06 per SF.

Total Annual Gross Utility Revenue Estimate: \$217,300

AGREEMENT FOR EXCHANGE OF REAL PROPERTY

This Agreement for Exchange of Real Property (the "Agreement") is made and entered into as of the _____ day of October, 2011, by and between **PROGRESS POINT, LLC**, a Florida limited liability company ("Owner"), whose address is c/o CNL Commercial Real Estate, 420 South Orange Avenue, Suite 950, Orlando, Florida 32801, and the **CITY OF WINTER PARK**, a Florida municipal corporation ("City"), whose address is 401 Park Avenue South, Winter Park, FL 32789.

Recitals:

WHEREAS, Owner is the owner of fee simple title to a parcel of real property and improvements thereon more particularly described on Exhibit "A", attached hereto, and by this reference made a part hereof, defined herein as "Owner Property"; and

WHEREAS, the City owns the fee simple title to a parcel of real property and improvements thereon more particularly described on Exhibit "B", attached hereto, and by this reference made a part hereof, defined herein as the "State Office Building Property" on which is located state office buildings; and

WHEREAS, on July 28, 2011, the City issued a notice requesting proposals for the redevelopment of the State Office Building Property; and

WHEREAS, Owner responded to the request, and the Owner and the City have agreed to an exchange of properties, pursuant to which Owner will convey the Owner Property to the City and the City will convey the State Office Building Property to the Owner, in accordance with the terms and conditions of this Agreement; and

WHEREAS, in addition to the exchange of properties, the Owner has agreed to certain financial obligations and commitments in favor of the City, as more particularly described in this Agreement; and

WHEREAS, the City Commission deems the exchange of properties and the redevelopment of the State Office Building Property to be a proper public purpose, and that said exchange and redevelopment will achieve important City objectives, such as stimulating economic development in the City and increasing property values, and declares that the State Office Building Property is surplus real property; and

WHEREAS, Owner desires to redevelop the State Office Building Property and the City wishes to encourage Owner to redevelop the State Office Building Property, as an office project including associated parking and landscaping (the "New Office Project"); and

WHEREAS, Owner has received expressions of interest from two potential tenants of the New Office Project representing sufficient space needs (approximately 50,000 s.f.) to develop the New Office Project, and Owner believes (and will continue to pursue) in good faith that it will reach agreement with both potential tenants to occupy space in the New Office Project; and

WHEREAS, the City has estimated that the net tax increment which will be derived by the City and its agencies after construction of the New Office Project will be at least +/- \$73,000 per year, which represents a significant economic benefit to the City; and

WHEREAS, the City finds that securing and facilitating the redevelopment of the State Office Building Property serves to enhance and expand economic activity by attracting and retaining business enterprise and other activities conducive to economic promotion, and contributes to a stronger, more balanced and stable economy in the City, enhances and preserves purchasing power and employment opportunities for the residents of the City, and improves the welfare and competitive position of the City, and the City declares that it is necessary and in the public interest to facilitate the growth and creation of business enterprises like the potential tenants of the New Office Project; and

WHEREAS, the City has determined that the expenditure of certain public funds to attract and retain businesses like Owner's potential tenants and the use of such public funds toward the achievement of the economic development goals described herein, constitutes a public purpose; and

WHEREAS, the City has an interest in acquiring the Owner Property in order to have options for the location or relocation of City departments, operations and/or personnel, such as potentially the library or City Hall; and

WHEREAS, Owner and the City now desire to set forth the terms and conditions of their agreement for the exchange of the properties and various related matters, all of which can be generally summarized as follows (all capitalized terms being defined below):

- A. Owner will convey to the City fee simple title to the Owner Property.
- B. The City will convey fee simple title to the State Office Building Property to Owner.
- C. Owner and the City will enter into a Development Agreement with respect to various master planning issues associated with development of the New Office Project; and

WHEREAS, the City Commission is authorized to enter into this Agreement pursuant to its home rule authority; and

WHEREAS, the City Commission finds that this Agreement is consistent with its Community Redevelopment Plan, its Comprehensive Plan, and is in the best interests of the citizens; and

WHEREAS, all of the foregoing will be accomplished without any pledge of credit or ad valorem tax revenues on the part of the City.

NOW THEREFORE, for and in consideration of the premises hereof, the mutual covenants and benefits herein contained and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Preambles. The parties acknowledge that the above preambles are true and correct and incorporate them herein by this reference thereto.

2. Agreement to Convey. The Owner agrees to convey the Owner Property to City in exchange for City conveying the State Office Building Property to Owner, in accordance with the terms and conditions of this Agreement. For the purposes of this Agreement, the Owner Property and the State Office Building Property are sometimes each referred to as the "Property", as applicable and as the context may require. Each conveyance shall be free from all encumbrances except Permitted Exceptions (defined below), with all appurtenances pertaining thereto.

3. Title Insurance. Within fifteen (15) days following the Effective Date hereof, City shall cause Old Republic National Title Insurance Company ("City's Title Company"), through its agent, Brown, Garganese, Weiss & D'Agresta, P.A. ("City's Title Agent"), to issue and deliver to Owner an ALTA title commitment ("Owner's Title Commitment") accompanied by one (1) copy of each document supporting any exception to the Title Commitment to the State Office Building Property.

Within fifteen (15) days following the Effective Date hereof, Owner shall cause Fidelity National Title Insurance Company ("Owner's Title Company"), through its agent, Lowndes, Drosdick, Doster, Kantor & Reed, P.A. ("City's Title Agent"), to issue and deliver to City an ALTA title commitment ("City's Title Commitment") accompanied by one (1) copy of each document supporting any exception to the City's Title Commitment to the Owner Property.

For the purposes of this Agreement, the term "Title Commitment" shall mean either the Owner's Title Commitment or the City's Title Commitment, as applicable and as the context may require.

If a Title Commitment reflects matters other than the standard exception for ad valorem real estate taxes for the current year and those matters which will be discharged by the respective owner at or prior to Closing, then the party to receive title to the property shall give the party conveying the property written notice thereof before the expiration of ten (10) business days after receipt of the Title Commitment. In such event, the objecting party shall state which exceptions to the Title Commitment are objectionable, and the conveying party shall undertake to eliminate such exceptions. In the event the conveying party is unable with the exercise of reasonable diligence to satisfy said objections prior to Closing, the objecting party may, in its sole discretion, (i) accept title subject to the objections raised by it, in which event said objections shall be deemed to be waived for all purposes, or (ii) rescind this Agreement and this Agreement shall be of no further force and effect (except for any indemnifications which survive hereunder). Neither party shall be obligated to spend more than \$5,000.00 to cure any title defects. For the purposes of this Agreement, all matters and exceptions reflected in the Title Commitment that are either (a) contemplated or authorized by this Agreement or (b) accepted by the party receiving title to the property covered by such Title Commitment, shall be collectively referred to as "Permitted Exceptions".

4. Survey. Either party may, at its expense and if it so desires, within thirty (30) days of the Effective Date hereof, obtain a current survey of the Property it is to receive in this

exchange (each, a "Survey"). Any Survey shall be prepared by a duly licensed land surveyor in accordance with the minimum technical standards for surveyors in the State of Florida. If the Survey reveals any encroachment, hiatus, overlap, or other survey defect, then the same shall be treated as an objection to title, which objection must be made, if at all, by the respective party by written notice to the other party before the expiration of five (5) business days after receipt of the Survey. In such event, the objecting party shall state what matters depicted in the Survey are objectionable, and the other party shall undertake to eliminate such objections in accordance with the same standards and requirements set forth in Section 3 for title objections. In the event the other party is unable with the exercise of reasonable diligence to satisfy said objections prior to Closing, the objecting party may, in its sole discretion, (i) accept title subject to the Survey objections, in which event said objections shall be deemed Permitted Exceptions and shall be waived for all purposes, or (ii) rescind this Agreement and this Agreement shall be of no further force and effect (except for any indemnifications which survive hereunder). Any amount spent by a party to satisfy Survey objections shall be included in the \$5,000.00 maximum described in Section 3.

5. Inspection Period. Each party shall have until 5:00 p.m. on the date which is sixty (60) days after the Effective Date ("Inspection Period") to perform any surveys, soil test borings environmental testing, environmental audit, or any other studies, tests or research on or about the Property they are to receive as a result of this exchange as they may desire or deem necessary. To the extent that either party obtains an environmental testing, environmental audit or other analysis or report during the Inspection Period, such analysis or report shall be in favor of both parties such that both parties shall be entitled to rely on such analysis or report. During the Inspection Period, either party may, at each's sole discretion and for any reason, upon written notice to the other party, terminate this Agreement. If either party does not deliver written notice to the other of its election to terminate this Agreement before the expiration of the Inspection Period, each party shall be deemed to have waived its right to terminate this Agreement. Upon termination by either party pursuant to this Section 5, neither party shall have any further obligation to the other under the terms of this Agreement except for those terms and conditions that specifically survive the termination of this Agreement. To the extent allowed by law, both parties agree to indemnify, defend and hold each other harmless from and against all fines, expenses, penalties, costs, claims, liabilities and expenses, including reasonable attorneys' fees and other costs, incurred, sustained by, or asserted against the other party arising from the inspections and entries by or on behalf of a party on the State Office Building Property or the Owner Property, respectively. The foregoing indemnification shall survive the Closing or the earlier termination of this Agreement for whatever reason.

6. Environmental. Both parties warrant to the other, that to the best of the knowledge of the warranting party, without inquiry and except as disclosed in the Records (defined below), the property to be exchanged does not currently contain any Hazardous Substances in violation of any applicable environmental laws or regulations, including but not limited to Section 103 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. '9601 et seq., any "superlien" laws, any superfund laws, or similar federal or state laws, or any successor statutes thereto ("Environmental Laws"), nor to the warranting party's knowledge, has any clean-up of its property occurred pursuant to the Environmental Laws which could give rise to liability to reimburse any governmental authority for the costs of such clean-up nor a lien or encumbrance on the Property. For the purposes

hereof, the term "Hazardous Substances" shall mean all toxic or hazardous materials, chemicals, wastes, pollutants or similar substances, including, without limitation, Petroleum (as hereinafter defined), asbestos insulation and/or urea formaldehyde insulation, which are regulated, governed, restricted or prohibited by any federal, state or local law, decision, statute, rule, regulation or ordinance currently in existence or hereafter enacted or rendered, including, but not limited to, those materials or substances defined as "hazardous substances," "hazardous materials," "toxic substances" or "pollutants" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Section 9601, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Toxic Substances Control Act, 15 U.S.C. Section 2601 et seq., the Clean Air Act, 42 U.S.C. Section 7401 et seq., the Clean Water Act, 33 U.S.C. Section 1251 et seq., and any applicable statutes, ordinances or regulations under the laws of the State of Florida, and any rules and regulations promulgated thereunder, all as presently or hereafter amended. "Petroleum" for purposes of this Agreement shall include, without limitation, oil or petroleum of any kind and in any form including but not limited to oil, petroleum, fuel oil, oil sludge, oil refuse, oil mixed with other waste, crude oil, gasoline, diesel fuel and kerosene.

Notwithstanding the foregoing and as more particularly described in the Records to be provided by Owner, a portion of the Property located at the corner of South Denning Drive and Palmetto Avenue contains certain Hazardous Substances which have been reported to applicable governmental agencies and which currently are being addressed by the Owner. A portion of the property containing approximately 593.7 square feet and more particularly described and depicted on Exhibit "C" attached hereto and by this reference made a part hereof (the "Restricted Portion"), will be the subject of a "Site Rehabilitation Cleanup Order (SRCO), with Conditions" issued by the Florida Department of Environmental Protection, and the Restricted Portion also will be subject to a deed restriction associated with the SRCO. The Hazardous Substances within the Restricted Portion consist of slightly elevated levels of arsenic attributed to the proximity of the Restricted Portion to the railroad tracks. As part of the SRCO, Owner will be required to (and shall complete at its expense prior to Closing hereunder) permanently cover and maintain clean and uncontaminated soil within two feet (2') of the contamination.

Owner acknowledges that asbestos may be present on the State Office Building Property as a result of asbestos present in the building. Owner shall not engage in any activity on the State Office Building Property during the Inspection Period that has the effect of exacerbating any such the preexisting environmental conditions. Owner shall utilize its own consultants, engineers and all other related professionals to make its own investigation and determination as the accuracy or acceptability of any and all matters regarding the State Office Building Property and any documents provided by the City.

Except in the case of a default under or violation of Section 8 hereof by the City. Owner hereby releases the City, its officers, agents and employees, from any and all claims, suits, damages and causes of action of whatever nature and kind, including without limitation all claims for personal injury, emotional distress, property damage, trespass, nuisance, negligence, response or investigation costs, and/or economic loss, including lost interest, lost opportunities, diminution in real property value, stigma damages, any claims for attorneys' or consultants' fees and any other claim, demands, damages, losses or causes of action of whatever kind of nature, which Owner ever had, now has, or may have on account of or arising from the release or

threatened release of Hazardous Substances at, on or from the State Office Building Property occurring from the date of the Closing, including, but not limited to environmental, property damage and personal injury, whether at law or in equity, whether under state or federal law or regulation, whether known or unknown, whether suspected or unsuspected, without any limitation or restriction whatsoever.

To the extent allowed by law and except in the case of a default under or violation of Section 8 hereof by the Owner, the City hereby releases Owner, its officers, agents and employees, from any and all claims, suits, damages and causes of action of whatever nature and kind, including without limitation all claims for personal injury, emotional distress, property damage, trespass, nuisance, negligence, response or investigation costs, and/or economic loss, including lost interest, lost opportunities, diminution in real property value, stigma damages, any claims for attorneys' or consultants' fees and any other claim, demands, damages, losses or causes of action of whatever kind of nature, which City ever had, now has, or may have on account of or arising from the release or threatened release of Hazardous Substances at, on or from the Owner Property occurring from the date of the Closing of the Agreement, including, but not limited to environmental, property damage and personal injury, whether at law or in equity, whether under state or federal law or regulation, whether known or unknown, whether suspected or unsuspected, without any limitation or restriction whatsoever.

The terms and conditions of this Section 6 shall survive the Closing or the earlier termination of this Agreement for whatever reason.

7. Access to the Property and Records and Other Information. Each party agrees that during the Inspection Period of each, the inspecting party or its agents shall have the right to enter upon the other party's Property to make such surveys, tests, inspections, analyses and similar examinations as the inspecting party may desire with respect to the Property. The inspecting party or its agents, shall have the right to enter upon the other's Property for such activities provided said activities shall not materially damage the Property or unreasonably disrupt the other party's ongoing activity at the Property. The inspecting party agrees to deliver copies of all such tests, reports, surveys, examinations, etc. to the other party in the event the inspecting party elects not to purchase the Property. The inspecting party agrees to restore the Property to substantially the same condition as existed prior to its access thereto. Within ten (10) days of the Effective Date, the each party hereto shall deliver to the other party all books and records, including all environmental reports and related data pertaining to their respective Property including, the permits, plans, service contracts, building inspection reports, and records and any other records or information or documents that the other party may reasonably request, with respect to the Property ("Records") that are in Seller's possession or control. In the event this Agreement is terminated as provided for herein and the transaction is not consummated, all information, documentation and the like shall be returned by to the other party.

8. Representations and Warranties. The following representations and warranties made by each party to the other party are true and correct as of the Effective Date and shall be true and correct as of the date of Closing and the truthfulness and correctness thereof shall constitute conditions precedent to either party's obligation to exchange the Property. Each of the following representations and warranties are, however, subject to and limited by the disclosures set forth elsewhere in this Agreement.

A. Authority. Each party is duly organized, validly existing and in good standing under the laws of the State of Florida and of the United States. The individual executing this Agreement has full and lawful authority to bind and obligate their corporation or entity to perform its obligations as herein provided, and upon execution hereof, this Agreement shall be the binding and legal obligation of the parties hereto and is enforceable against each under the laws of the State of Florida.

B. Marketable Title. Each party shall convey and deliver at Closing good and marketable title to their respective Property by Special Warranty Deed, in form and content reasonably acceptable to each, free and clear of all mortgages, liens, encumbrances, leases, security interests, covenants, conditions, restrictions, rights-of-way, easements, judgments and other matters affecting title, except for Permitted Exceptions.

C. No Condemnation Pending or Threatened. Each party has no knowledge of any pending or threatened condemnation or similar proceeding affecting their Property or any portion thereof, nor does either party have knowledge that such action is contemplated.

D. Adverse Information. Neither party has any knowledge of any changes contemplated in any applicable laws, ordinances or regulations, or any judicial or administrative action, or any action by adjacent landowners, or natural or artificial conditions upon their Property which would prevent, limit, impede or render more costly, the current use of the Property.

E. Compliance with Laws. Neither party has any knowledge of any violation of any applicable laws, ordinances, regulations, rules or restrictions pertaining to or affecting their Property. Each party has no knowledge that performance of this Agreement would result in any breach of or constitute any default under or result in the imposition of any lien or encumbrance upon their Property under any agreement or other instrument to which either party is a party or to which either party or their Property might be bound. Neither party has received any notices from any association, city, county, state, or other governmental authority of building, land use, zoning or health code violations in respect to their Property that have not been corrected.

F. Pending Litigation. There are no legal actions, suits, or other legal or administrative proceedings including condemnation cases pending. Neither party has any knowledge of any legal actions, suits, or other legal or administrative proceedings threatened against their Property. Neither party is aware of any facts which might result in any such action, suit or other proceedings.

G. No Special Assessments or Obligations for Improvements. Except for the Orange Avenue Assessment (defined below) applicable to the Owner Property, neither party has any knowledge that any portion of their Property is affected by any special assessments or obligations for roads or other improvements.

H. Access to Highways and Roads. Neither party has any knowledge of any fact or condition which would result in the termination of ingress and egress to publicly maintained and dedicated streets and access ways.

I. Commitments to Governmental Authority. To each party's knowledge, except for the Orange Avenue Assessment applicable to the Owner Property, no commitments have been made to any governmental authority, Owner, utility company, school board, church or other religious body or any property owners' association or to any other organization, group or individual relating to their Property which would impose an obligation upon the other party or its successors and assigns to make any contribution or dedications of money or land or to construct, install, or maintain any improvements of a public or private nature on or off their Property. There is no requirement that any Owner or owner of the Property pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with any development of the Property or any part thereof. The provisions of this Section shall apply to any regular or non-discriminatory local real estate taxes assessed against the Property.

J. Subsurface Conditions. Except as otherwise disclosed in this Agreement or in the Records, neither party has any knowledge of any environmental, soil, or subsurface conditions located on its Property which would impair the usability or developability of such Property for its present use.

K. Environmental. To each party's knowledge, all of the statements regarding environmental matters contained in this Agreement are true and correct.

L. Contracts. Each party represents that there are no leases, rights of first refusal, options or contracts, oral or written, in existence pertaining to their Property. Neither party, nor any person authorized to act on its behalf, is a party to any written, oral or implied contract, agreement, lease or other commitment affecting or relating to their Property, including, without limitation, agreements for the purchase of goods or the rendering of services.

M. Insolvency. There has not been filed by or against either party a petition in bankruptcy or any other insolvency proceeding, or for the reorganization or appointment of a receiver or trustee, nor has either party made an assignment for the benefit of creditors, nor filed a petition for arrangement, nor entered into an arrangement with creditors, nor admitted in writing its inability to pay debts as they become due.

N. Physical Condition of Improvements. Except as may be set forth in the representations and warranties contained herein, neither party makes any representation or warranty as to the condition of the buildings, structures and other improvements located on their Property, or any systems or components thereof, said buildings, structures and other improvements to be acquired in their "AS IS" and "WHERE IS" condition.

9. Covenants Pending Closing. Following the execution of this Agreement and at all times prior to the Closing:

A. No Transfers. Neither party shall transfer, sell, assign or otherwise dispose of or pledge, mortgage, hypothecate or otherwise encumber, or lease or sublease all or any portion of their Property or any interest therein during the pendency of this Agreement.

B. Leases. Neither party shall, without the prior written consent of the other party hereto in each instance, (i) enter into any new leases or occupancy agreements for space at their Property, (ii) modify, amend, terminate, renew, extend or waive any rights under an existing

leases, (iii) apply any rental security deposits against sums payable under any leases, (iv) grant any concessions, rebate, allowance or free rent to any tenant for any period, or (v) accept the surrender of or terminate any lease.

C. Service Contracts and Permits. Neither party will terminate or enter into any renewal, extension, modification or replacement of any existing permits or enter into any new employment, maintenance, service, supply or other agreement relating to their Property without the prior written consent of the other party. Each party will use its best efforts to renew all of the permits as they expire from time to time and shall notify the other party at least thirty (30) days prior to the expiration date or threatened cancellation date of any permit.

D. Insurance. Each party shall maintain hazard and liability insurance in commercially reasonable amounts, but in no event less than the amount currently carried, with respect to their Property, and all such policies shall be kept in full force and effect until the Closing.

10. Compliance With Laws. In the event that there shall be any notices of violations of law, ordinances, orders, protective covenants, development standards, requirements or regulations issued subsequent to the date hereof, but prior to the Closing, by any federal, state, county municipal or other governmental or quasi-governmental department, agency, or authority relating to their Property, each party will provide written notice thereof to the other party, and the owner of the property will cause the same to be complied with, at the owner's sole cost and expense, prior to the Closing, or the owner shall escrow sufficient funds at Closing or make such other arrangements to satisfy the other party.

11. Provisions with Respect to Closing.

A. Closing Date. The consummation of the transaction contemplated by this Agreement ("Closing") shall occur on or before ninety (90) days following the Effective Date of this Agreement, at the offices of City's counsel, Brown, Garganese, Weiss & D'Agresta, P.A. ("Closing Agent").

B. Obligations at Closing. On the Closing Date, Owner and City shall each deliver all of the following closing documents, duly executed in accordance with applicable law (together, the "Closing Documents"):

(i) Special warranty deeds conveying the respective Properties subject only to the Permitted Exceptions. The legal description of the Property on the deeds shall be as contained in the Surveys and the Title Commitments;

(ii) Standard form owner's affidavit attesting (among other things) to the lack of any parties in possession of their respective Property (or identifying any tenants and the leases under which they occupy the same), the lack of any unrecorded easements affecting their respective Property and certifying that no improvements have been undertaken thereon within the preceding ninety (90) days for which the cost thereof has not been paid;

- (iii) Such other affidavits as may reasonably be required by either party, the Owner's Title Company, the City's Title Company or Closing Agent;
- (iv) A closing statement, an Affidavit of Interest In Real Property (in the case of Owner), the form of which is attached hereto as Exhibit "D" (to be completed with this Agreement), and such other documents and instruments or assignments as may reasonably be requested by either party to consummate the exchange of the Properties;
- (v) Easement along Morse Boulevard and Denning Drive as described in Section 12 below;
- (vi) Notice of Reverter described in Section 12;
- (vii) Notice of Special Assessment on State Office Building Property, as described in Section 12; and
- (viii) Such other documents and agreements as may be reasonably required by either party or as are contemplated by this Agreement to effectuate the Closing.

C. Closing Expenses. Each party shall deliver to Closing Agent its share of the Closing expenses. Each party shall be responsible for the payment of the Florida documentary stamp tax payable on the special warranty deed(s) in which it is named as grantor (regardless of the provisions of Florida law exempting the City from the payment thereof), as well as for the premium for the title insurance policy to be delivered to it. Each party shall be responsible for the per-page cost of recording the deeds in which it is named as grantor and for one-half of the per-page cost of recording the other documents to be recorded in connection therewith. Promptly after Closing, Closing Agent shall issue to each party its owner's policy of title insurance with only the Permitted Exceptions as exceptions to the coverage afforded thereby. Each party shall pay their own attorney fees.

The parties may mutually agree to close the transaction in escrow, in order to execute the Closing Documents in advance and be prepared to consummate the transaction contemplated at a later date, all in accordance with an escrow agreement to be mutually agreed upon by the parties.

D. Proration of Rents, Taxes, Utilities, and Miscellaneous Expenses. Taxes for all years prior to the year of the Closing, and taxes for the year of Closing if then due, shall be paid by the owner of the property being conveyed prior to or at Closing. The conveyance shall be subject to taxes for subsequent years. Taxes for the tax year of Closing shall be prorated to the date of Closing, based upon the amount of taxes due for such year, if known, or the taxes for the preceding year, based upon the maximum discount allowable as of the date of Closing; provided, however, that upon the issuance of the actual tax statement or bill for the year of the Closing, if the actual tax varies from the amount prorated by more than five percent (5%), the parties shall promptly make such re-prorations as may be necessary to ensure that the actual amount of such taxes for the year of Closing shall be prorated between the parties, said agreement to survive Closing hereunder. All special assessments which have been levied or certified prior to Closing shall be paid in full by the owner of the Property being conveyed and any pending assessments shall be assumed by the party taking title to the Property at Closing.

12. Additional Owner Obligations. As additional consideration for the conveyance of the State Office Building Property to Owner, the Owner hereby further agrees to the following (all as more particularly described in this Section 12): (i) a reverter provision by which, after Closing, each party will convey its respective property back to the other party in the event certain conditions are not satisfied; (ii) Owner will pay to the City's Community Redevelopment Agency (CRA), on an annual basis, the difference between \$100,000 and the actual amount received by the CRA as its tax increment portion of ad valorem real property taxes generated by the State Office Building Property once the New Office Project is developed by the Owner; and (iii) the Owner's continuing obligation for the payment of the Orange Avenue Assessment (defined below) after Closing, notwithstanding the conveyance of the Owner Property to the City.

The parties acknowledge and agree that the proposed redevelopment of the State Office Building Property by Owner is a material consideration for the City's willingness to enter into this Agreement. Owner acknowledges and agrees that it intends to pursue the approval, development and construction of the New Office Project diligently and in good faith. In that regard, after Closing and prior to the commencement of construction: the Owner will continue to pursue tenants for the New Office Project, and will provide written confirmation to the City for each tenant for which Owner reaches an executed letter of intent for space in the New Office Project; Owner will proceed with planning for the New Office Project, anticipating and with the intent that the required application for conditional use approval for the New Office Project will be filed with the City within six (6) months after Closing; Owner will pursue necessary financing for the New Office Project diligently and in good faith, and will provide written confirmation to the City when it secures such financing; and upon approval of the conditional use for the New Office Project, the Owner anticipates obtaining a building permit within six (6) months of such approval and commencing construction of the New Office Project upon issuance of the building permit. Despite Owner's diligent and good faith efforts, in the event the Owner does not submit to the City within one (1) year after Closing (the "Application Period"), a conditional use application for the development of the New Office Project (the "CU Application"), then the City at its option, exercised by written notice delivered to the Owner within thirty (30) days after the expiration of the Application Period, may require another exchange of properties pursuant to which Owner will convey the State Office Building Property back to the City and the City will convey the Owner Property back to the Owner (which transaction is referred to as the "Reverter Closing"). The Reverter Closing shall be conducted under terms and conditions comparable to those set forth in this Agreement for the initial Closing. For purposes of this paragraph, the period of time from the Closing until the earlier of (x) Owner's satisfaction of the CU Application obligation, (y) City's election not to exercise (or City's failure to timely exercise) the Reverter Closing option, or (z) the Reverter Closing, if applicable, shall be referred to as the "Reverter Period". During the Reverter Period: (a) each party shall maintain its property in substantially the same condition as such property exists as of the date of Closing hereunder, reasonable wear and tear excepted.; and (b) Owner shall not convey, transfer or encumber any interest in the State Office Building Property without the prior written consent of the City. In the event the City conveys, transfers or encumbers any interest in the Owner Property during the Reverter Period, or fails to maintain the Owner Property as required above, its option for the Reverter Closing shall automatically terminate. Owner agrees to the recording of a Notice of Reverter at Closing to memorialize the terms and conditions of this paragraph. Upon Owner's satisfaction of the CU Application obligation described in this paragraph, or upon the City's election not to exercise (or failure to timely exercise) its option for the Reverter Closing, or if the

Reverter Closing option terminates as a result of the City's conveyance, transfer or encumbrance of any interest in (or failure to maintain) the Owner Property, then in any such event the City shall execute and deliver to Owner a written acknowledgement, in recordable form, confirming the termination of the City's option for the Reverter Closing.

In connection with the CU Application, City and Owner further acknowledge and agree that part of the CU Application and any approval thereof will include the Development Agreement referenced in the preambles to this Agreement. Such Development Agreement will address certain development and master planning issues associated with the New Office Project, including without limitation: (1) Owner's agreement to impose on the State Office Building Property a 63' wide easement along Morse Boulevard (as depicted on Exhibit "E" attached hereto and by this reference made a part hereof) and a 5' wide easement along Denning Drive, for the purpose of installing and/or maintaining a landscape and tree corridor along Morse Boulevard and Denning Drive, respectively (which easements will not adversely affect or impair allowable signage, required building setback lines, required open space, required F.A.R. and other site development criteria under applicable zoning); and (2) if and to the extent the City and Owner agree, the joint use of existing stormwater management facilities in Lake Island Park with and for the New Office Project (based on considerations of efficiency, master stormwater planning, cost-sharing and financial responsibility, availability of capacity, and the like). In addition to the foregoing, the parties acknowledge that the current owner of the approximately 5 acre parcel located north of and adjacent to the State Office Building Property (the "Adjacent Property") is contemplating a redevelopment of such Adjacent Property, and in the event of such redevelopment the City is interested in appropriate joint planning and development of the New Office Project and the redevelopment on the Adjacent Property to the extent the same is reasonably feasible, to address such issues as shared infrastructure, shared access, cross-access and utilities, coordinated landscaping, and the like. As part of its planning and development of the New Office Project and the CU Application, Owner will use diligent, good faith efforts to negotiate and reach agreement with the owner of the Adjacent Property with respect to such joint planning and development.

The parties acknowledge and agree that the proposed redevelopment of the State Office Building Property will result in the CRA's receipt of tax increment funds, by which a portion of the ad valorem real property taxes due and payable for the State Office Building Property will be paid to the CRA (which portion shall be referred to as the "Tax Increment"). The parties further acknowledge and agree that the CRA is scheduled to terminate on January 1, 2027 (the "CRA Termination Date"). Beginning with the first calendar year for which the ad valorem real property taxes for the New Office Project reflect the construction and completion of, and the issuance of the certificate of occupancy for, the New Office Project, thereafter on an annual basis for a total of fourteen (14) years (i.e., 14 payments), the Owner shall be obligated to pay to the CRA the difference between (1) \$100,000, and (2) the Tax Increment received by the CRA for such year, to the extent that the Tax Increment is less than \$100,000 (which net amount is referred to as the "Owner's CRA Contribution"). The Owner's CRA Contribution shall be due and payable to the CRA on or before March 31 of the year following the applicable ad valorem property tax year. In order to enforce and memorialize the Owner's commitment for the Owner's CRA Contribution, the City shall be entitled to adopt and impose a special assessment resolution or assessment lien, in form and substance reasonably acceptable to Owner, relating to the Owner's CRA Contribution obligation. In the event the CRA Termination Date occurs prior

to the Owner paying fourteen (14) of the Owner's CRA Contributions, then for each year after the CRA Termination Date until the Owner pays the fourteenth (14th) Owner's CRA Contribution, the amount of each Owner's CRA Contribution shall be \$28,000 (and the City shall be obligated to use such funds for purposes comparable to those identified in the expired CRA Plan). The Owner's obligation for the Owner's CRA Contribution shall not preclude, limit or impair the Owner's right and ability to contest any assessment of ad valorem real property taxes for the State Office Building Property and/or the New Office Project.

The Owner Property currently is subject to a special assessment imposed by the City for the improvement of the Orange Avenue corridor. As additional consideration to the City for the exchange of properties hereunder, the Owner has agreed to pay and contribute an amount equal to \$7,500 per year for ten (10) years, with the first such amount being due and payable by March 31, 2012 and the last annual payment being due and payable by March 31, 2022 (the "Orange Avenue Assessment"). Notwithstanding the conveyance of the Owner Property to the City at Closing, the Owner shall continue to be obligated for (and shall pay to the City) the Orange Avenue Assessment. Provided, however, in the event of a Reverter Closing, the amount(s) of the Orange Avenue Assessment, if any, actually paid by the Owner after the Closing shall be credited toward any amounts due to the City as part of and with respect to Owner's ownership of the Owner Property after the Reverter Closing. In order to enforce and memorialize the Owner's commitment for the Orange Avenue Assessment, the City shall be entitled to adopt and impose a special assessment resolution or assessment lien on the State Office Building Property, in form and substance reasonably acceptable to Owner, relating to the Orange Avenue Assessment Obligation.

The terms and conditions of this Section 12 shall specifically survive the Closing hereunder, and the parties shall cooperate in good faith to execute and record such further agreements as may be reasonable or necessary to memorialize the terms and conditions of this Section 12. The terms and conditions of this Section 12 shall terminate and be of no further force and effect in the event of and upon a Reverter Closing.

13. Default. If either party defaults or fails to perform any of its obligations hereunder within the time or times specified herein and such default or failure continues for ten (10) days after its receipt of written notice thereof from the other party (or, if such default or failure is not by its nature curable within ten (10) days but such party fails to commence such cure within ten (10) days and to thereafter diligently pursue such cure), then the non-defaulting party shall have the option to either (a) terminate this Agreement by written notice to the defaulting party, or (b) seek specific performance of the defaulting party's obligations hereunder.

14. Assignment. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, except the Owner may assign its rights and obligations under this Agreement, without the City's consent and in whole or in part, to another entity that will remain wholly owned or controlled by Owner or any of its respective affiliates or subsidiaries. Owner shall notify the City of any such assignment within ten (10) days after the date thereof.

15. Brokerage/Hold Harmless. Owner and the City each hereby represent and warrant that no broker or finder has been employed by them in connection with this Agreement.

Each party shall indemnify and hold harmless the other party from and against any commissions or fees or claims for commissions or fees arising under the indemnifying party, which indemnification shall expressly survive Closing.

16. Tax Reporting Numbers. The parties agree to provide their tax identification numbers to the Closing Agent prior to Closing.

17. Notices. Any notice or other communication permitted or required hereunder shall be in writing and shall be sent either by hand delivery, U.S. certified mail, return receipt requested, or by overnight delivery service (e.g. Federal Express), to the party entitled or required to receive the same, at the address set forth below or at such other address as may be specified by like notice, and shall be deemed delivered when delivery is made or attempted and refused, as indicated on the receipt:

TO OWNER:	Progress Point, LLC c/o CNL Commercial Real Estate 420 S. Orange Avenue, Suite 950 Orlando FL 32801 Attn: Thom Cunningham Telephone: 407-540-2736 Fax: _____
COPY TO:	Lowndes, Drosdick, Doster, Kantor and Reed, P.A. 215 North Eola Drive P.O. Box 2809 Orlando, FL 32802 Attn: M. Rebecca Wilson, Esquire Telephone: 407-418-6250 Fax: 407-843-4444
TO CITY:	City of Winter Park 401 Park Avenue South Winter Park, FL 32789 Attn: Randy Knight, City Manager Telephone: 407-599-3399 Fax: 407-599-3436
COPY TO:	Brown, Garganese, Weiss & D'Agresta, P.A. 111 N. Orange Ave., Ste. 2000 P.O. Box 2873 Orlando, FL 32780-2873 Attn: Usher L. Brown, Esq. Telephone: 407-425-9566 Fax: 407-425-9596

18. Entire Agreement: Modification. This Agreement embodies and constitutes the entire understanding between the parties with respect to the transaction contemplated herein. All prior or contemporaneous agreements, understandings, representations, and statements, oral or written, are merged into and superseded by this Agreement. No representations, agreements, understandings, warranties or indemnities shall be in force hereafter or deemed to exist between the parties unless expressly set forth herein. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

19. Governing Law and Binding Effect. This Agreement shall be governed by, and construed in accordance with the laws of the State of Florida, and shall be binding upon, inure to the benefit of, and be enforceable by the parties hereto, as well as their respective successors and permitted assigns. Venue for enforcement shall be in Orange County, Florida.

20. No Pledge of Credit. Nothing herein contained, and nothing contained in any of the Closing Documents, shall constitute or be deemed a pledge by the City of its credit or taxing power or of any ad valorem tax revenues.

21. Headings. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

22. Counterparts. This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and the same Agreement.

23. Severability. If any sentence, phrase, section, provision, or portion of this Agreement is for any reason be held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed an independent provision and such holding shall not affect the validity of the remaining provisions hereon unless the deletion of such provision would have a material adverse affect on the benefits intended to be afforded hereby to either of the parties.

24. Litigation and Attorneys' Fees. In the event either party to this Agreement should bring suit to enforce or interpret any provision hereof, the prevailing party in any such litigation shall be entitled to recover from the other party, in addition to any other relief granted as a result of such litigation, all costs and expenses of such litigation, including, but not limited to, reasonable attorneys' fees and paralegal's fees incurred prior to trial, at trial, on appeal and in connection with any administrative or bankruptcy proceedings.

25. Time. Time is of the essence of this Agreement and in the performance of all conditions, covenants and obligations to be performed or satisfied by the parties hereto. Waiver of performance or of any condition, covenant, or obligation by a party shall not be implied or deemed given, and shall not be deemed to be a waiver of the performance of any other condition, covenant, or obligation, unless specifically stated in writing. Any reference herein to time periods of less than six (6) days shall in the computation thereof exclude Saturdays, Sundays and

legal holidays. Any time period provided for herein which shall end on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. of the next full business day.

26. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

27. Effective Date. The Effective Date hereof shall be the date upon which the last of the parties hereto have executed this Agreement.

28. City Commission Approval. This Agreement is conditioned upon and subject to the conditional and final approval of the City Commission of the City of Winter Park, Florida (which final approval shall be evidenced by the City's execution of this Agreement), the Charter of the City of Winter Park, Florida, and any other requirements of Florida laws.

IN WITNESS WHEREOF, the parties hereto have executed this agreement on the date indicated below their signatures intending to be bound thereby.

[signatures to follow]

WITNESSES:

(print)

(print)

WITNESSES:

(print)

(print)

PROGRESS POINT, LLC, a Florida limited liability company

By: _____

Print name: _____

Title: _____

Date: _____

CITY OF WINTER PARK, a Florida municipal corporation

By: _____

Print name: _____

Title: _____

ATTEST:

By: _____
Cynthia S. Bonham, City Clerk

Date: _____

EXHIBIT "A"
[OWNER PROPERTY]

EXHIBIT "B"
[STATE OFFICE BUILDING PROPERTY]

EXHIBIT "C"
[SKETCH OF RESTRICTED PORTION]

EXHIBIT "D"

AFFIDAVIT OF INTEREST IN REAL PROPERTY – F.S. 286.23

THIS AFFIDAVIT OF INTEREST IN REAL PROPERTY is made and entered into this _____ day of _____, 2011, for the sole purpose of compliance with Section 286.23 of the Florida Statutes.

The undersigned hereby swears and affirms that the following is true:

1. The undersigned is the _____ of PROGRESS POINT, LLC, a Florida limited liability company, the legal title holder of the real property described on the attached Exhibit "A."

2. The name(s) and address(es) of every person having a beneficial interest in the real property described on the attached Exhibit "A" however small or minimal is/are":

	Name	Address
a)		
b)		
c)		

FURTHER AFFIANT SAYETH NAUGHT.

[SIGNATURES ON FOLLOWING PAGE]

WITNESSES:

(print)

(print)

PROGRESS POINT, LLC, a Florida limited liability company

By: _____

Print name: _____

Title: _____

Date: _____

STATE OF _____

COUNTY OF _____

SWORN TO and subscribed before me this ____ day of _____, 2011, by _____, the _____ of PROGRESS POINT, LLC, (check one) ☐ who is personally known to me or ☐ who provided _____ as identification.

Print Name: _____

Notary Public

EXHIBIT "E"

[SKETCH OF MORSE BLVD. EASEMENT AREA]

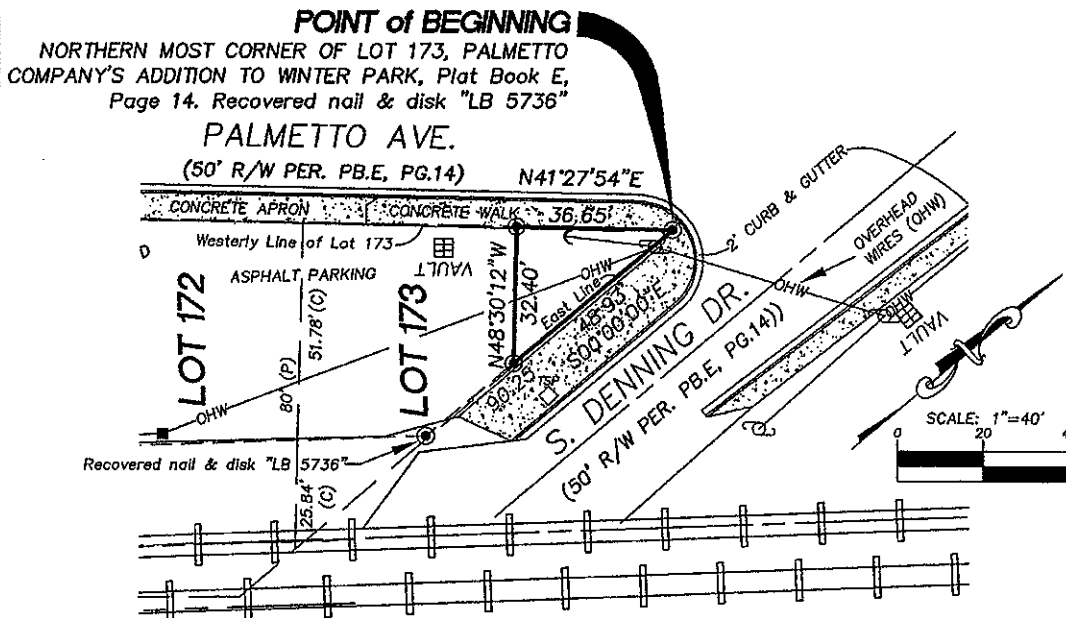
Boundary Survey

DESCRIPTION:

A PORTION OF LOT 173, THE PALMETTO COMPANY'S ADDITION TO WINTER PARK, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK "E", PAGE 14, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHERN MOST CORNER OF SAID LOT 173, AS THE POINT OF BEGINNING; THENCE RUN S 00°00'00" E, ALONG THE EAST LINE THEREOF, 48.93 FEET; THENCE RUN N 48°30'12" W, 32.40 FEET TO THE WESTERLY LINE OF SAID LOT 173; THENCE RUN N 41°27'54" E, ALONG SAID WESTERLY LINE, 36.65 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 0.014 ACRES MORE OR LESS.



Surveyors Notes:

1. Survey map and report or the copies thereof are not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
2. Lands shown hereon were not abstracted for rights of way, easements, ownership, or other instruments of record, by this firm.
3. Bearings shown hereon are based on the East line of Lot 173, Palmetto Company's Addition to Winter Park as being S 00°00'00"E (assumed).
4. Underground improvements and installations have not been located.
5. Precision of closure 1:10,000 - Commercial Class Survey.
6. The property as described hereon contains 593.7 square feet or 0.014 acres, more or less.

I CERTIFY THAT THIS SURVEY MEETS OR EXCEEDS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, IN CHAPTER 61G17--6 FLORIDA ADMINISTRATIVE CODE PURSUANT TO FLORIDA STATUTE 472.027

BY: 
ROBERT D.M. SEARS P.S.M. FLORIDA REGISTRATION

BOUNDARY SURVEY
JOB No. 05043.009
DRAWN BY: R. Sears
FILE NAME: 05043-9.dwg
FIELD BY: T. Sears
FIELD BOOK:
PAGE:
FIELD DATE: 05/16/11
DRAWING DATE: 05/16/11



**SEARS
SURVEYING
COMPANY**

126 Wigwam Place
Maitland, Florida 32751 (407) 645.1332
Florida Licensed Business No. 5736

Prepared by:
Catherine D. Reischmann, Esq.
Brown, Garganese, Weiss & D'Agresta, P.A.
111 N. Orange Ave. Ste. 2000
Orlando, FL 32801

Return to:
City Clerk
City of Winter Park
401 Park Avenue South
Winter Park, FL 32789

CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT is made this ____ day of _____, 2011,
by **CNL REALTY & DEVELOPMENT CORP.**, a Florida corporation, (hereinafter referred to
as "Grantor"), 400 S. Orange Ave., Third Floor, Orlando, FL 32801, and the **CITY OF
WINTER PARK**, a Florida municipal corporation, (hereinafter referred to as "Grantee") of 401
Park Avenue South, Winter Park, FL 32789.

WITNESSETH:

WHEREAS, Grantor solely owns in fee simple certain real property in Orange County,
Florida, more particularly described in **Exhibit "A"** attached hereto and incorporated by this
reference (the "Property");

WHEREAS, Grantor grants this conservation easement for a tree and canopy area; and

WHEREAS, Grantor desires to preserve the Property in its current condition in
perpetuity;

NOW THEREFORE, in consideration of the above and the mutual covenants, terms,
conditions and restrictions contained herein, and pursuant to the provisions of section 704.06,
Florida Statutes, Grantor hereby voluntarily grants and conveys to Grantee a conservation
easement in perpetuity over the Property of the nature and character and to the extent hereinafter

set forth (the "Conservation Easement"). Grantor fully warrants title to said Property, and will warrant and defend the same against the lawful claims of all persons whomsoever.

1. Purpose. The purpose of this Conservation Easement is to assure that the Property will be retained forever in its existing natural condition and to prevent any use of the Property that will impair or interfere with the environmental value of the Property. The Grantor agrees to fully comply with the Mitigation Plan for the Property, attached hereto as **Exhibit "B."**

2. Prohibited Uses. Any activity on or use of the Property inconsistent with the purpose of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

(a) Construction or placing buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.

(b) Dumping or placing soil or other substance or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials.

(c) Removing or destroying trees, shrubs, or other vegetation.

(d) Excavating, dredging or removing loam, peat, gravel, soil, rock or other material substances in such a manner as to affect the surface.

(e) Surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition.

(f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation.

(g) Acts or uses detrimental to such retention of land or water areas.

(h) Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological, or cultural significance.

3. Reserved Rights. Grantor reserves unto itself, and its successors and assigns, all rights accruing from its ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property, that are not expressly prohibited herein and are not inconsistent with the purpose of this Conservation Easement. Grantor reserves the right to implement the Mitigation Plan attached as **Exhibit “B”**.

4. Rights of Grantee. To accomplish the purposes stated herein, Grantor conveys the following rights to Grantee:

(a) To enter upon and inspect the Property in a reasonable manner and at reasonable times to determine if Grantor or its successors and assigns are complying with the covenants and prohibitions contained in this Conservation Easement.

(b) To proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein, and require the restoration of areas or features of the Property that may be damaged by any activity inconsistent with this Conservation Easement.

5. Grantee's Discretion. Grantee may enforce the terms of this Conservation Easement at its discretion, but if Grantor breaches any term of this Conservation Easement and Grantee does not exercise its rights under this Conservation Easement, Grantee's forbearance shall not be construed to be a waiver by Grantee of such term, or of any subsequent breach of the same, or any other term of this Conservation Easement, or of any of the Grantee's rights under this Conservation Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver. Grantee shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement.

6. Grantee's Liability. Grantor will assume all liability for any injury or damage to the person or property of third parties which may occur on the Property arising from Grantor's ownership of the Property. Neither Grantors, nor any person or entity claiming by or through Grantors, shall hold Grantee liable for any damage or injury to person or personal property which may occur on the Property.

7. Acts Beyond Grantor's Control. Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from natural causes beyond Grantor's control, including, without limitation, fire, flood, storm and earth movement, or from any necessary action taken by Grantor under emergency conditions to prevent, abate or mitigate significant injury to the Property or to persons resulting from such causes.

8. Recordation. Grantor shall record this Conservation Easement in timely fashion in the Official Records of Orange County, Florida, and shall rerecord it at any time Grantee may require to preserve its rights. Grantor shall pay all recording costs and taxes necessary to record this Conservation Easement in the public records. Grantor will hold Grantee harmless from any recording costs or taxes necessary to record this Conservation Easement in the public records.

9. Successors. The covenants, terms, conditions and restrictions of this Conservation Easement shall be binding upon, and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns and shall continue as a servitude running in perpetuity with the Property.

IN WITNESS WHEREOF, Grantor has executed this Conservation Easement on the day and year first above written.

WITNESSES:

CNL REALTY & DEVELOPMENT CORP., a
Florida corporation

(signature)

By:_____

(print name)

Print name:_____

(signature)

Title:_____

(print name)

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this _____ day of _____, 2011, by _____ the _____ of CNL REALTY & DEVELOPMENT CORP. (check one) ☐ who is personally known to me or ☐ who produced _____ as identification.

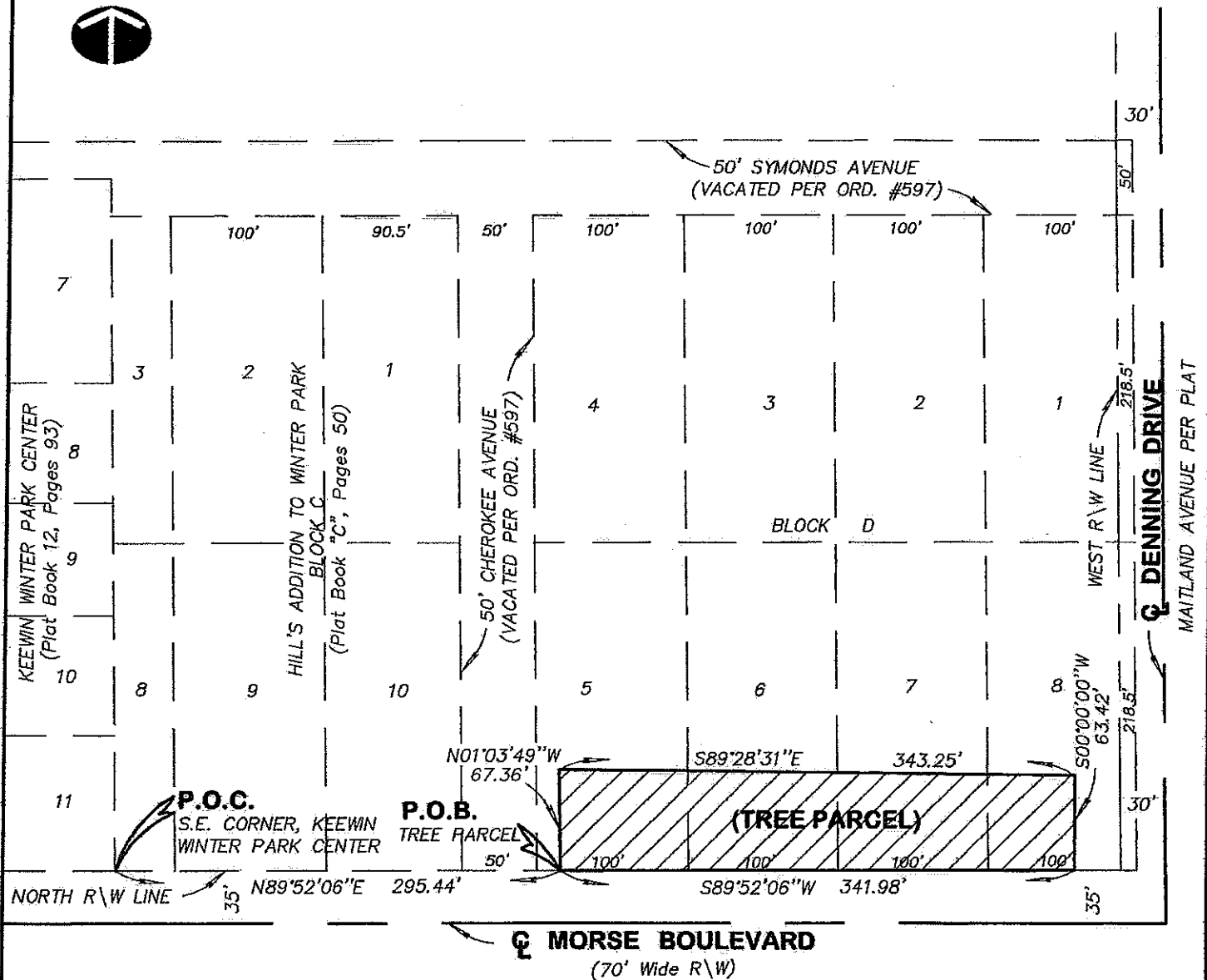
Notary Public

Print Name:_____

My Commission expires:

SKETCH OF DESCRIPTION

NORTH



LEGEND

- P.O.C. = POINT OF COMMENCEMENT
- P.O.B. = POINT OF BEGINNING
- R/W = RIGHT-OF-WAY
- ORD. = ORDINANCE
- Q = CENTERLINE

NOT A BOUNDARY SURVEY

FOR LEGAL DESCRIPTION & NOTES
SEE SHEET 2 OF 2

For: Tree Parcel

Scale: 1"=100'

Date: 08-24-2010

Prepared By: C.W. Stidham, P.L.S.

Carl W. Stidham
Carl W. Stidham City Surveyor
Registered State of Florida P.L.S. #4377

CITY OF WINTER PARK
ENGINEERING DEPARTMENT

180 West Lyman Avenue
Winter Park, Florida 32789

Phone: (407) 599-3528

SHEET 1 OF 2

Exhibit "B"

Legal Description:
(Tree Parcel)

Provided By City Surveyor

That Part of Lots 5 through 8, Block D, Hill's Addition to Winter Park, as recorded in Plat Book C, Page 50, of the Public Records of Orange County, Florida, being more particularly described as follows:

Commence at the Southeast corner of Keewin Winter Park Center, as recorded in Plat Book 12, Page 93, of the Public Records of Orange County, Florida, said point also being a point on the North right-of-way line of Morse Boulevard (as now established); Thence run N.89°52'06"E. along said North right-of-way line, a distance of 295.44 feet for a POINT OF BEGINNING; Thence departing said North right-of-way line run N.01°03'49"W. a distance of 67.36 feet; Thence S.89°28'31"E. a distance of 343.25 feet; Thence S.00°00'00"W. a distance of 63.42 feet to the aforesaid North right-of-way line of Morse Boulevard; Thence S.89°52'06"W. along said North right-of-way line, a distance of 341.98 feet to the Point of Beginning.

Containing therein 0.51 acres, more or less.

SURVEYOR'S NOTES:

- 1) Subject to easements and restrictions of record.
- 2) Bearings shown hereon are based on the North R\W line of Morse Boulevard, being N.89°52'06"E. assumed datum.
- 3) No underground utilities and improvements were located.
- 4) Lands shown hereon were not abstracted by surveyor for rights-of-way, easements, ownership or other instruments of record.
- 5) No title opinion or abstract of matters affecting title or boundary to the subject property or those of adjoining land owners have been provided. There may be deeds of record, unrecorded deeds or instruments which could affect the limits of the above described property.
- 6) This sketch of description is not valid without the signature and the original raised seal of the Florida licensed surveyor and mapper.

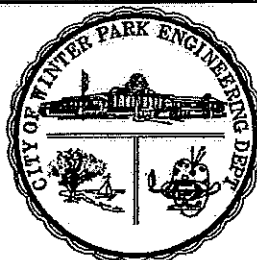
FOR GRAPHICS SEE SHEET 1 OF 2

For: Tree Parcel

Scale: NA

Date: 08-24-2010

Prepared By: C.W. Stidham, P.L.S.

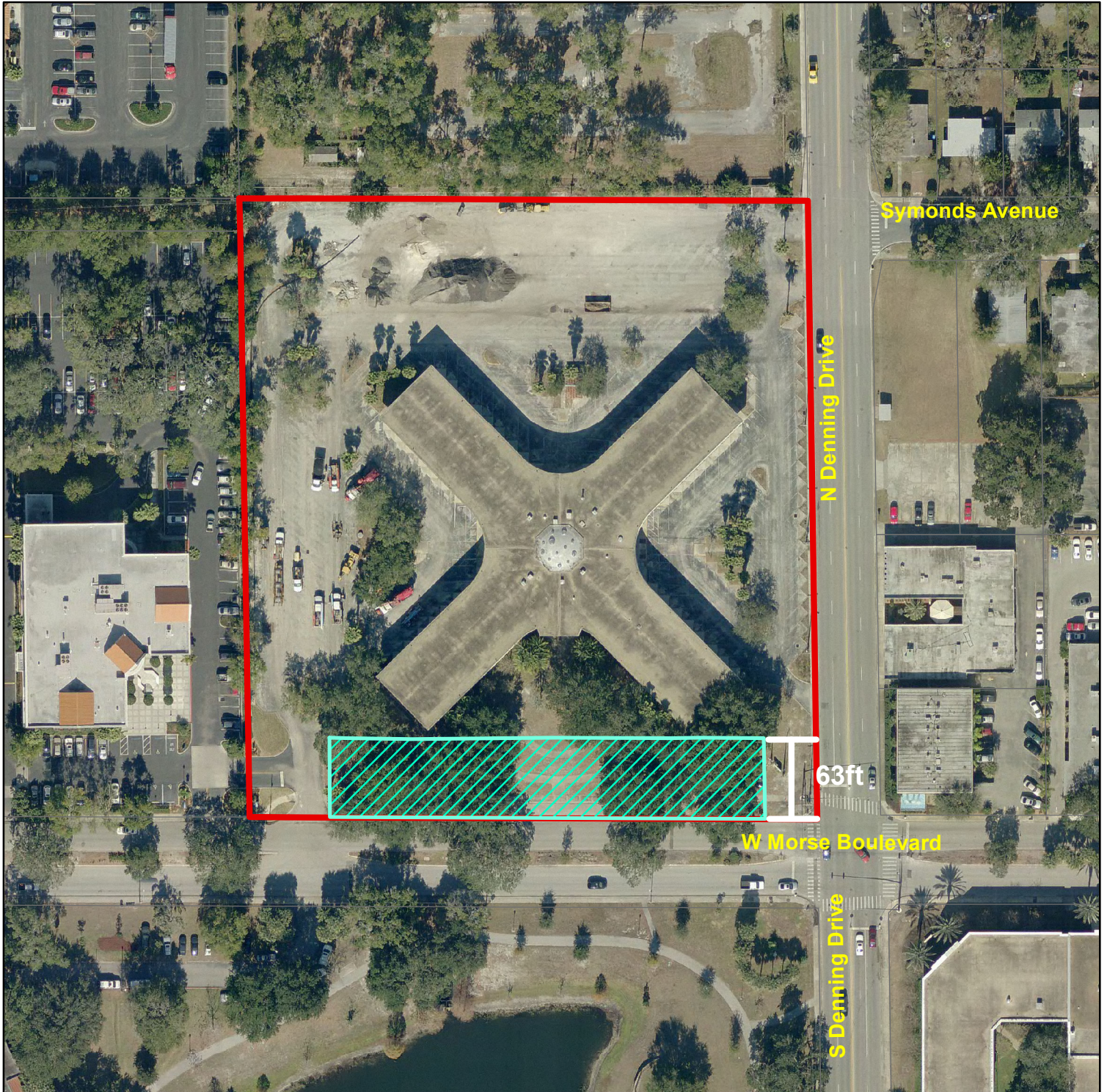


**CITY OF WINTER PARK
ENGINEERING DEPARTMENT**

180 West Lyman Avenue
Winter Park, Florida 32789



Phone: (407) 599-3528

SHEET 2 OF 2



State Office Building Property

Legend

-  State Office Building Property Line
-  Tree Canopy Coverage Area (approx. 21,500 sq ft)

0 70 140 Feet





CNL®

CNL Commercial Real Estate
CNL Center II at City Commons
420 South Orange Avenue
Suite 950
Orlando, Florida 32801-3336
tel 407.540.7700 800.522.3863
fax 407.540.7750
www.cnl.com

Mailing Address:
P.O. Box 4920
Orlando, Florida 32802-4920

August 29, 2011

Ms. Dori Debord
Economic Development/CRA Director
City of Winter Park
401 Park Avenue South
Winter Park, FL 32789

Dear Dori,

Please find enclosed our proposal in response to the Notice of Intent to Dispose of Property at 941 West Morse Boulevard (State Office Building).

Progress Point, LLC, a partnership of Winter Park residents, owns property at the intersection of Denning and Orange Avenue in Winter Park. CNL Commercial Real Estate (CNL), a subsidiary of CNL Financial Group, a privately held national Real Estate Investment and Management Company, headquartered in Orlando, is representing the Progress Point, LLC partnership as developer. CNL has developed in excess of 2 million square feet of office space, including their own corporate campus in downtown Orlando, and is currently responsible for leasing and managing over 1.5 million square feet of office in the Orlando metropolitan area.

On behalf of Progress Point, LLC, CNL is proposing an exchange of their property on Orange Avenue for the State Office Building property. CNL is currently negotiating Letters of Intent with a significant corporate tenant looking to relocate to Winter Park and another prominent tenant looking to relocate within Winter Park. Both tenants have identified interest in the State Office Building site as a preferred site for their needs. It is important to note that both tenants have a fixed timeframe by which their occupancy needs have to be satisfied, which in turn drives the timing included in the proposed terms. Additionally, CNL is in discussions with numerous other tenants regarding occupancy in the project.

In preparation of this proposal, CNL has been in ongoing conversations with the landowners adjacent to the State Office Building parcel regarding integrated planning and shared infrastructure to the benefit of both parcels, the Morse/Denning corridor, and the City of Winter Park. To the extent such a plan does not negatively impact the ability to

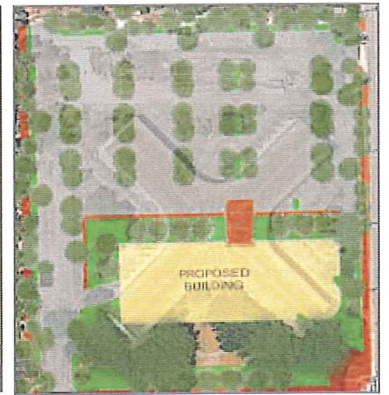
satisfy the tenancy needs of its prospective tenants in the project, CNL is willing to enter into a more formal agreement.

We believe this proposal represents an opportunity to significantly enhance and expand economic activity for the City by attracting and retaining business enterprise, contributing to a stronger, more balanced and stable economy in the City.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Paul Ellis', with a large, stylized initial 'P' and 'E'.

Paul Ellis
President
CNL Commercial Real Estate
On behalf of Progress Point, LLC



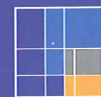
STATE OFFICE BUILDING PROPOSAL

PROPERTY EXCHANGE: CITY OF WINTER PARK /
PROGRESS POINT, LLC

August 29, 2008

prepared by:

CNL Commercial Real Estate
420 S. Orange Ave., Suite 950
Orlando, FL 32801



CNL[®]

CNL Commercial Real Estate

PROPOSAL TO EXCHANGE PROPERTY
PROGRESS POINT – CITY OF WINTER PARK
August 29, 2011

Opportunity: The City of Winter Park owns property on Morse Boulevard & Denning Drive and has issued a 'Notice of Intent to Dispose of Property'. Progress Point, LLC owns property on Orange Avenue & Denning Drive. Progress Point has a prospective corporate tenant who is interested in locating their regional headquarters in Winter Park, and has a defined timing need. The City's property at Morse & Denning is located in a corridor that is more suited to corporate office use whereas Progress Point's property is located in a corridor that is more suited for retail and/or civic use.

Objective: Provide a win-win solution by putting multiple vacant land parcels into production, and providing the City with additional options for relocation of civic uses. Enhance and expand economic activity for the City by attracting and retaining business enterprise, contributing to a stronger, more balanced and stable economy in the City.

Proposed Solution: Progress Point, LLC proposes to exchange their property on Orange Avenue & Denning Drive with the City for their property on Morse Boulevard & Denning Drive. The City will be able to utilize the Progress Point site immediately for City purposes, and plan for potential civic and retail uses in the future. Pending Progress Point's ability to commence the building construction process no later than December 1, 2011, Progress Point, LLC will then put the Morse & Denning site into production, under current zoning, to satisfy the needs of the proposed corporate office tenant.

Following are a list of basic terms for discussion, with more detailed terms in the enclosed draft Exchange Agreement:

Parties: City of Winter Park
Progress Point, LLC

Property: City Property - Land area of approximately 4.99 acres, zoned O-1, located on the northwest corner of the intersection between Morse Boulevard and Denning Drive.

Progress Point Property - Land area of approximately 3.73 acres, zoned O-1 and designated as PD-1 in City's Comprehensive Plan, located directly south of the intersection between Orange Avenue and Denning Drive.

- Exchange:** Progress Point to grant and convey to the City fee simple title to the Progress Point Property.
- City to grant and convey to Progress Point fee simple title to the City Property.
- City to provide credit for the demolition of the State Office Building on the City Property.
- To the extent possible, City to share stormwater facilities on City owned property to the South across Morse Boulevard.
- Progress Point to continue to pay Orange Ave annual special assessment.
- Due Diligence:** Parties to have Thirty (30) days from the execution of the Exchange Agreement and receipt of due diligence materials (the “Due Diligence Period”) to inspect the respective Properties and conduct due diligence.
- Closing:** Closing to take place Thirty (30) days after the expiration of the Due Diligence Period, and no later than December 2, 2011.
- Closing Expenses:** Each party shall be responsible for the payment of their respective closing costs.

The above terms and conditions are not exhaustive and are for negotiation purposes only, nor shall this proposal constitute a binding agreement on behalf of either party. Specific additional issues will need to be addressed in a formal Exchange Agreement, a draft of which is included in this proposal for discussion purposes.

As previously discussed, both tenants timing constraints, due to lease expirations in mid to late 2013, are the primary driver for the timing of this proposal, the following estimated timeline outlines the process by which CNL has reasonable assurance those needs can be met. If this timeline is delayed there is true risk that the tenants are unable to commit to the project.

- Timeline:**
- Executed Exchange Agreement – September/October
 - Closing of property exchange – December 2, 2011
 - Winter Park Approvals (6-9 months)
 - Construction (10-12 months)
 - Certificate of Occupancy – mid-year 2013

VALUE COMPARISON

Market Data

Following is a summary of known data regarding the value of the respective parcels:



State Office Building

941 W. Morse Boulevard

- 4.99 acres
- .45 FAR yields ~98,000 SF
- 2010 Appraisal - \$5.7M
 - 58 per FAR SF
 - 26 per SF of land
- 2010 RERC valuation - \$3.5M
 - 36 per FAR SF
 - 16 per SF of land
- **2011 Appraisal - \$5M[#]**
 - 51 per FAR SF
 - 23 per SF of land

Progress Point Site

1150 N. Orange Avenue

- 3.73 acres
- .45 FAR yields ~ 73,000 SF
- 2008 Appraisal - \$6.8M
 - 93 per FAR SF
 - 42 per SF of land
- Sold adjacent parcel in 2009 - \$4.2M*
 - 111 per FAR SF
 - 50 per SF of land
 - Applied to 3.73ac - \$8.1M
- **2011 Appraisal - \$4.9M[#]**
 - \$67 per FAR SF
 - \$30 per SF of land

*1.91 AC adjacent parcel sold August 2009

[#] Copies of which have been provided to City of Winter Park Economic Development Department

Exchange Table

	<u>From City to Progress Point</u>	<u>From Progress Point to City</u>
Land at Morse & Denning (4.99ac @ \$23/psf)	5,010,000	
Land at Orange & Denning (3.73ac @ \$30/psf)		4,880,000
State Office Building Demolition Adjustment	(300,000)	
Orange Ave. Special Assessments		75,000
	<hr/>	<hr/>
Total Consideration	4,710,000	4,955,000

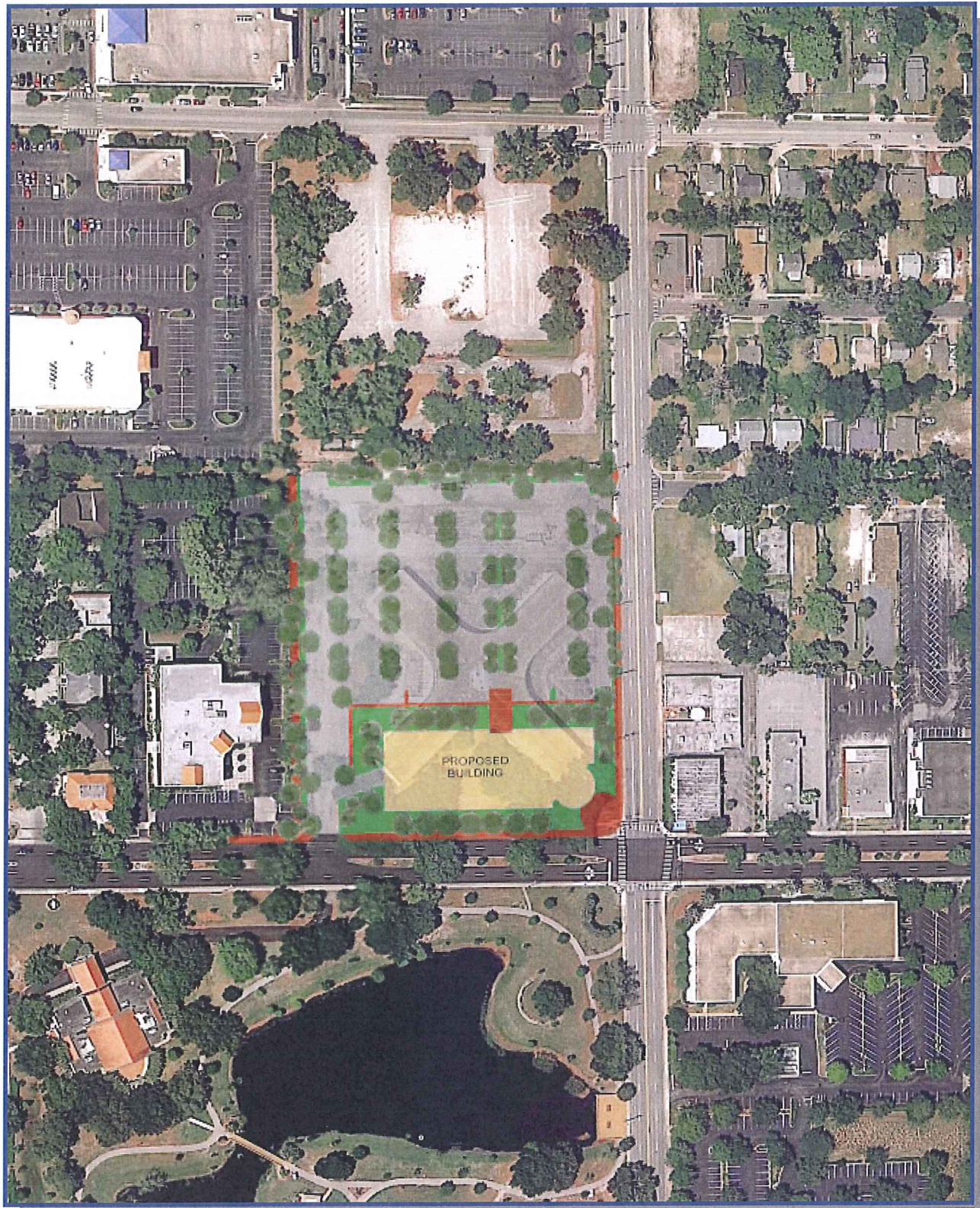
Other Value Considerations

In addition to the appraisals and referenced sales, the following are also key considerations in comparing values and the equality of the proposed land exchange:

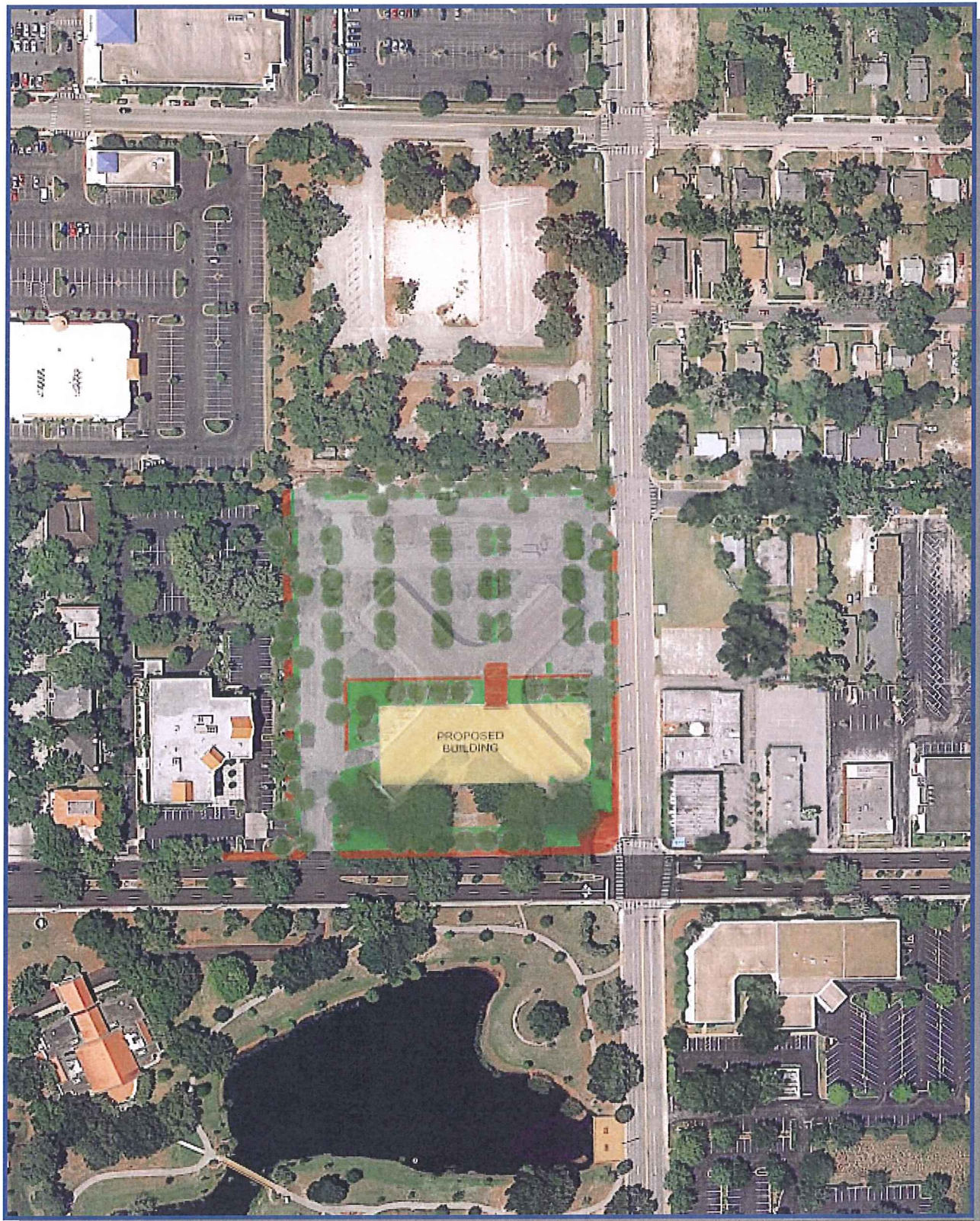
- 1) Demolition Costs – State Office Building estimate - \$200,000 - \$400,000 per bid comparison sheet provided by the City of Winter Park
- 2) Relocation of corporate headquarters – The relocation of the prospective tenant's regional headquarters will bring over 100 employees, with an average salary of over \$100,000, to Winter Park CBD, resulting in a significant impact to the City's economy.
- 3) Advance timing and increase amount of tax revenue to the City - This transaction would bring more square footage on the tax rolls sooner than if both parcels remained as is.
- 4) Ability for the City to utilize property for public purpose – By effecting an exchange instead of an outright purchase or lease, the City maintains ownership in real estate and can maintain the ability to utilize that ownership to provide for future public purpose.
- 5) Morse Blvd. Tree Canopy - The City has indicated that the green space and tree canopy fronting Morse Blvd. are critical to the redevelopment of the site. The preservation of this area will reduce the useable area of the site, resulting in less leasable building area and consequently reducing the underlying land value. This is not reflected in the values above, but CNL is willing to explore this option in further detail with the City.

CNL believes that the known data, as well as the 'Other Value Considerations' described above, exhibit a reasonable and adequate basis from which to conclude that the properties are of equal value, providing for a straightforward exchange between the City and Progress Point.

CONCEPT SITE PLAN – SCHEME 1 – 98,000 sf



CONCEPT SITE PLAN – SCHEME 2 – Preserving Tree Canopy



AGREEMENT FOR EXCHANGE OF REAL PROPERTY

This Agreement for Exchange of Real Property (the "Agreement") is made and entered into as of the _____ day of _____, 2011, by and between **PROGRESS POINT, LLC**, a Florida partnership, ("PP"), whose address is c/o CNL Commercial Real Estate 450 S. Orange Avenue, Orlando, FL 32801, and the **CITY OF WINTER PARK**, a Florida municipal corporation, ("City"), whose address is 401 Park Avenue South, Winter Park, FL 32789.

Recitals:

WHEREAS, PP is the owner of fee simple title to a parcel of real property and improvements thereon more particularly described on Exhibit "A", attached hereto, and by this reference made a part hereof, defined herein as "PP Property"; and

WHEREAS, the City owns the fee simple title to a parcel of real property and improvements thereon more particularly described on Exhibit "B", attached hereto, and by this reference made a part hereof, defined herein as the "State Office Building Property" on which is located state office buildings; and

WHEREAS, PP has engaged CNL Commercial Real Estate as Development Manager for the PP Property and

WHEREAS, in July 2011, the City issued a notice requesting proposals for the ~~exchange~~ redevelopment of the State Office Building Property; and

WHEREAS, PP responded to the request; and

WHEREAS, the City Commission deems the exchange and development of the State Office Building Property to be a proper public purpose, and that said exchange and development will achieve important City objectives, such as stimulating economic development in the City and increasing property values, and declares that the State Office Building Property is surplus real property; and

WHEREAS, PP desires to redevelop the State Office Building Property and the City wishes to encourage PP to redevelop the State Office Building Property into the "New Office Building"; and

WHEREAS, PP is in discussion with two tenants who have agreed to lease space in the New Office Building, to wit: _____ and _____; and

WHEREAS, the City has estimated that the net tax increment which will be derived by the City and its agencies after construction of the New Office Building will be at least +/- \$ _____ per year, which represents a significant economic benefit to the City; and

WHEREAS, the City finds that securing and facilitating the redevelopment of the State Office Building Property serves to enhance and expand economic activity by attracting and retaining

business enterprise and other activities conducive to economic promotion, and contributes to a stronger, more balanced and stable economy in the City, enhances and preserves purchasing power and employment opportunities for the residents of the City, and improves the welfare and competitive position of the City, and the City declares that it is necessary and in the public interest to facilitate the growth and creation of business enterprises like _____ and _____, who have committed to lease space in the New Office Building; and

WHEREAS, the City has determined that the expenditure of certain public funds to attract and retain businesses like _____ and _____ and the use of such public funds toward the achievement of the economic development goals described herein, constitutes a public purpose; and

WHEREAS, the City has an interest in acquiring the PP Property in order to have options for the relocation of City buildings, including possibly the library or City Hall; and

WHEREAS, PP and the City now desire to set forth the terms and conditions of their agreement for the exchange of the properties and various related matters, all of which can be generally summarized as follows (all capitalized terms being defined below):

- A. PP will convey to the City fee simple title to the PP Property.
- B. The City will convey fee simple title to the State Office Building Property to PP.
- C. PP and the City will enter into a Development Agreement with respect to various master planning issues associated with development of the New Office Building.
- D. The agreed upon values of the properties to be exchanged are as follows:

State Office Building Property: \$ _____

PP Property: \$ _____; and

WHEREAS, the City Commission is authorized to enter into this Agreement pursuant to its home rule authority; and

WHEREAS, the City Commission finds that this Agreement is consistent with its Community Redevelopment Plan, its Comprehensive Plan, and is in the best interests of the citizens; and

WHEREAS, all of the foregoing will be accomplished without any pledge of credit or ad valorem tax revenues on the part of the City.

NOW THEREFORE, for and in consideration of the premises hereof, the mutual covenants and benefits herein contained and for other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. The parties acknowledge that the above preambles are true and correct and incorporate them herein by this reference thereto.

2. Within _____ days of the effective date hereof, the PP agrees to convey the PP Property to City in exchange for City conveying the State Office Building Property to PP, collectively referred to as the "Property".

Each conveyance shall be free from all encumbrances except easements, reservations, and restrictions acceptable to the party accepting the conveyance from the other party, together with all appurtenances pertaining thereto. PP agrees to pay, over time, that particular non-ad valorem special assessment owed on the PP Property in effect at the time of the exchange.

3. Title Insurance. Within fifteen (15) days following the Effective Date hereof, City shall cause Old Republic National Title Insurance Company ("Title Company"), through its agent, Brown, Garganese, Weiss & D'Agresta, P.A. ("Title Agent"), to issue and deliver to PP an ALTA title commitment ("Title Commitment") accompanied by one (1) copy of each document supporting any exception to the Title Commitment to the State Office Building Property.

At the same time, PP shall cause _____ ("Title Company"), through its agent, _____ ("Title Agent"), to issue and deliver to City an ALTA title commitment ("Title Commitment") accompanied by one (1) copy of each document supporting any exception to the Title Commitment to the PP Property.

If the Title Commitments reflect matters other than the standard exception for ad valorem real estate taxes for the current year and those matters which will be discharged by the respective owner at or prior to Closing, then the party to receive title to the property shall give the party conveying the property written notice thereof before the expiration of (10) business days after receipt of the Title Commitment. In such event, the objecting party shall state which exceptions to the Title Commitment are objectionable, and the conveying party shall undertake to eliminate such exceptions. In the event the conveying party is unable with the exercise of due diligence to satisfy said objections prior to Closing, the objecting party may, in its sole discretion, (i) accept title subject to the objections raised by it, in which event said objections shall be deemed to be waived for all purposes, or (ii) rescind this Agreement and this Agreement shall be of no further force and effect (except for any indemnifications which survive hereunder). Neither party shall be obligated to spend more than \$5,000.00 to cure any title defects.

4. Survey. Either party may, if it so desires, and within 30 days of the Effective Date hereof, obtain a current survey of the property it is to receive in this exchange. Any survey shall be prepared by a duly licensed land surveyor in accordance with the minimum technical standards for surveyors in the State of Florida. If the survey reveals any encroachment, hiatus, overlap, or other survey defect, then the same shall be treated as an objection to title, which objection must be made, if at all, by the respective party by written notice to the other party before the expiration of five (5) business days after receipt of the Survey. In such event, the objecting party shall state what matters depicted in the Survey are objectionable, and the other party shall undertake to eliminate such objections. In the event the other party is unable with the exercise of due diligence to satisfy said

objections prior to Closing, the objecting party may, in its sole discretion, (i) accept title subject to the objections, in which event said objection shall be deemed to be waived for all purposes, or (ii) rescind this Agreement and this Agreement shall be of no further force and effect (except for any indemnifications which survive hereunder).

5. Inspection Period. Each party shall have until 5:00 p.m. on the date which is ____ days after the Effective Date ("Inspection Period") to perform any surveys, soil test borings environmental testing, environmental audit, or any other studies, tests or research on or about the Property they are to receive as a result of this exchange as they may desire or deem necessary. During the Inspection Period, either party may, at each's sole discretion and for any reason, upon written notice to the other party, terminate this Agreement. If either party does not deliver written notice to the other of its election to terminate this Agreement before the expiration of the Inspection Period, each party shall be deemed to have waived its right to terminate this Agreement. Upon termination by either party, neither party shall have any further obligation to the other under the terms of this Agreement.

6. Environmental. Both parties warrant to the other, that to the best of their knowledge of the warranting party, the property to be exchanged does not currently contain any Hazardous Substances in violation of any applicable environmental laws or regulations, including but not limited to Section 103 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. '9601 et seq., any "superlien" laws, any superfund laws, or similar federal or state laws, or any successor statutes thereto ("Environmental Laws"), nor to the warranting party's knowledge, has any clean-up of the Property occurred pursuant to the Environmental Laws which could give rise to liability to reimburse any governmental authority for the costs of such clean-up nor a lien or encumbrance on the Property.

7. Access to the Property and Records and Other Information. Each party agrees that during the Inspection Period of each, the inspecting party or its agents shall have the right to enter upon the other's Property to make such surveys, tests, inspections, analyses and similar examinations as the inspecting party may desire with respect to the Property. The inspecting party or its agents, shall have the right to enter upon the other's Property for such activities provided said activities shall not materially damage the Property or unreasonably disrupt the other party's ongoing activity at the Property. The inspecting party agrees to deliver copies of all such tests, reports, surveys, examinations, etc. to the other party in the event the inspecting party elects not to purchase the Property. The inspecting party agrees to restore the Property to substantially the same condition as existed prior to its access thereto. Within ten (10) days of the Effective Date, the each party hereto shall deliver to the other party all books and records, including all environmental reports and related data pertaining to their respective Property including, the permits, plans, service contracts, building inspection reports, and records and any other records or information or documents that the other party may reasonably request, with respect to the Property ("Records") that are in Seller's possession or control. In the event this Agreement is terminated as provided for herein and the transaction is not consummated, all information, documentation and the like shall be returned by to the other party.

8. Representations and Warranties. The following representations and warranties made by each party to the other party are true and correct as of the Effective Date and shall be true and

correct as of the date of Closing and the truthfulness and correctness thereof shall constitute conditions precedent to either party's obligation to exchange the Property. Each of the following representations and warranties are, however, subject to and limited by the disclosures set forth elsewhere in this Agreement.

A. Authority. Each party is duly organized, validly existing and in good standing under the laws of the State of Florida and of the United States. The individual executing this Agreement has full and lawful authority to bind and obligate their corporation or entity to perform its obligations as herein provided, and upon execution hereof, this Agreement shall be the binding and legal obligation of the parties hereto and is enforceable against each under the laws of the State of Florida.

B. Marketable Title. Each party shall convey and deliver at Closing good and marketable title to their respective Property by General Warranty Deed, in form and content acceptable to each, free and clear of all mortgages, liens, encumbrances, leases, security interests, covenants, conditions, restrictions, rights-of-way, easements, judgments and other matters affecting title, except for those matters which each accepts in writing prior to Closing which shall be hereafter referred to as "Permitted Exceptions".

C. No Condemnation Pending or Threatened. Each party has no knowledge of any pending or threatened condemnation or similar proceeding affecting their Property or any portion thereof, nor does either party have knowledge that such action is contemplated.

D. Adverse Information. Neither party has any knowledge of any changes contemplated in any applicable laws, ordinances or regulations, or any judicial or administrative action, or any action by adjacent landowners, or natural or artificial conditions upon their Property which would prevent, limit, impede or render more costly, the current use of the Property.

E. Compliance with Laws. Neither party has any knowledge of any violation of any applicable laws, ordinances, regulations, rules or restrictions pertaining to or affecting their Property. Each party has no knowledge that performance of this Agreement would result in any breach of or constitute any default under or result in the imposition of any lien or encumbrance upon their Property under any agreement or other instrument to which either party is a party or to which either party or their Property might be bound. Neither party has received any notices from any association, city, county, state, or other governmental authority of building, land use, zoning or health code violations in respect to their Property that have not been corrected.

F. Pending Litigation. There are no legal actions, suits, or other legal or administrative proceedings including condemnation cases pending. Neither party has any knowledge of any legal actions, suits, or other legal or administrative proceedings threatened against their Property. Neither party is aware of any facts which might result in any such action, suit or other proceedings.

G. No Special Assessments or Obligations for Improvements. Neither party has any knowledge that any portion of their Property is affected by any special assessments or obligations for roads or other improvements.

H. Access to Highways and Roads. Neither party has any knowledge of any fact or condition which would result in the termination of ingress and egress to publicly maintained and dedicated streets and access ways.

I. Commitments to Governmental Authority. To each party's knowledge, no commitments have been made to any governmental authority, PP, utility company, school board, church or other religious body or any property owners' association or to any other organization, group or individual relating to their Property which would impose an obligation upon the other party or its successors and assigns to make any contribution or dedications of money or land or to construct, install, or maintain any improvements of a public or private nature on or off their Property. There is no requirement that any PP or owner of the Property pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with any development of the Property or any part thereof. The provisions of this Section shall apply to any regular or non-discriminatory local real estate taxes assessed against the Property.

J. Subsurface Conditions. Neither party has any knowledge of any environmental, soil, or subsurface conditions located on the Property which would impair the usability or developability of their Property for its present use.

K. Environmental. All of the statements regarding environmental matters contained in this Agreement are true and correct.

L. Each party represents that there are no leases, rights of first refusal, options or contracts, oral or written, in existence pertaining to their Property. Neither party, nor any person authorized to act on its behalf, is a party to any written, oral or implied contract, agreement, lease or other commitment affecting or relating to their Property, including, without limitation, agreements for the purchase of goods or the rendering of services.

M. Insolvency. There has not been filed by or against either party a petition in bankruptcy or any other insolvency proceeding, or for the reorganization or appointment of a receiver or trustee, nor has either party made an assignment for the benefit of creditors, nor filed a petition for arrangement, nor entered into an arrangement with creditors, nor admitted in writing its inability to pay debts as they become due.

N. Physical Condition of Improvements. Except as may be set forth in the representations and warranties contained herein, neither party makes any representation or warranty as to the condition of the buildings, structures and other improvements located on their Property, or any systems or components thereof, said buildings, structures and other improvements to be acquired in their "AS IS" and "WHERE IS" condition.

9. Covenants Pending Closing. Following the execution of this Agreement and at all times prior to the Closing:

A. No Transfers. Neither party shall transfer, sell, assign or otherwise dispose of or pledge, mortgage, hypothecate or otherwise encumber, or lease or sublease all or any portion of their

Property or any interest therein during the pendency of this Agreement.

B. Leases. Neither party shall, without the prior written consent of the other party hereto in each instance, (a) enter into any new leases or occupancy agreements for space at their Property, (b) modify, amend, terminate, renew, extend or waive any rights under an existing Leases, (c) apply any rental security deposits against sums payable under any Leases, (d) grant any concessions, rebate, allowance or free rent to any tenant for any period, or (e) accept the surrender of or terminate any Lease.

C. Service Contracts and Permits. Neither party will terminate or enter into any renewal, extension, modification or replacement of any existing permits or enter into any new employment, maintenance, service, supply or other agreement relating to their Property without the prior written consent of the other party. Each party will use its best efforts to renew all of the Permits as they expire from time to time and shall notify the other party at least thirty (30) days prior to the expiration date or threatened cancellation date of any Permit.

D. Insurance. Each party shall maintain hazard and liability insurance in commercially reasonable amounts, but in no event less than the amount currently carried, with respect to their Property, and all such policies shall be kept in full force and effect until the Closing.

10. Compliance With Laws. In the event that there shall be any notices of violations of law, ordinances, orders, protective covenants, development standards, requirements or regulations issued subsequent to the date hereof, but prior to the Closing, by any federal, state, county municipal or other governmental or quasi-governmental department, agency, or authority relating to their Property, each party will provide written notice thereof to the other party, and the owner of the property will cause the same to be complied with, at the owner's sole cost and expense, prior to the Closing, or the owner shall escrow sufficient funds at Closing or make such other arrangements to satisfy the other party.

11. Provisions with Respect to Closing.

A. Closing Date. The consummation of the transaction contemplated by this Agreement ("Closing") shall occur no later than _____ days following the Effective Date of this Agreement, at the offices of City's counsel, Brown, Garganese, Weiss & D'Agresta, P.A. ("Closing Agent").

B. Obligations at Closing. On the Closing Date, PP and City shall each deliver all of the following Closing Documents, duly executed in accordance with applicable law:

(i) Special warranty deeds conveying the respective Properties subject only to the Permitted Exceptions. The legal description of the Property on the Deed shall be as contained in the surveys and the Title Commitments.

(ii) Bill of Sales conveying any Personal Property.

(iii) Standard form owner's affidavit attesting (among other things) to the lack of

any parties in possession of their respective Property (or identifying any tenants and the leases under which they occupy the same), the lack of any unrecorded easements affecting their respective Property and certifying that no improvements have been undertaken thereon within the preceding ninety (90) days for which the cost thereof has not been paid; and

(iv) Such other affidavits as may reasonably be required by either party, the Title Company or Closing Agent.

(v) A closing statement, an Affidavit of Interest In Real Property (in the case of PP), the form of which is attached hereto as Exhibit "C", and such other documents and instruments or assignments as may reasonably be requested by either party to consummate the exchange of the Properties.

C. Closing Expenses. Each party shall deliver to Closing Agent its share of the Closing expenses. Each party shall be responsible for the payment of the Florida documentary stamp tax payable on the special warranty deed(s) in which it is named as grantor (regardless of the provisions of Florida law exempting the City from the payment thereof), as well as for the premium for the title insurance policy to be delivered to it. Each party shall be responsible for the per-page cost of recording the deeds in which it is named as grantor and for one-half of the per-page cost of recording the other documents to be recorded in connection therewith. Promptly after Closing, Closing Agent shall issue to each party its owner's policy of title insurance with only the Permitted Exceptions as exceptions to the coverage afforded thereby. Each party shall pay their own attorney fees.

The parties may mutually agree to close the transaction in escrow, in order to execute the Closing Documents in advance and be prepared to consummate the transaction contemplated at a later date, all in accordance with an escrow agreement to be mutually agreed upon by the parties.

D. Proration of Rents, Taxes, Utilities, and Miscellaneous Expenses. Taxes for all years prior to the year of the Closing, and taxes for the year of Closing if then due, shall be paid by the owner of the property being conveyed prior to or at Closing. The conveyance shall be subject to taxes for subsequent years. Taxes for the tax year of Closing shall be prorated to the date of Closing, based upon the amount of taxes due for such year, if known, or the taxes for the preceding year, based upon the maximum discount allowable as of the date of Closing; provided, however, that upon the issuance of the actual tax statement or bill for the year of the Closing, if the actual tax varies from the amount prorated by more than five percent (5%), the parties shall promptly make such re-prorations as may be necessary to ensure that the actual amount of such taxes for the year of Closing shall be prorated between the parties, said agreement to survive Closing hereunder. All special assessments which have been levied or certified prior to Closing shall be paid in full by the owner of the Property being conveyed and any pending assessments shall be assumed by the party taking title to the Property at Closing.

12. Default. If either party defaults or fails to perform any of its obligations hereunder within the time or times specified herein and such default or failure continues for ten (10) days after its receipt of written notice thereof from the other party (or, if such default or failure is not by its

nature curable within ten (10) days but such party fails to commence such cure within ten (10) days and to thereafter diligently pursue such cure), then the non-defaulting party shall have the option to either (a) terminate this Agreement by written notice to the defaulting party, or (b) seek specific performance of the defaulting party's obligations hereunder.

13. Assignment. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, except the PP may assign its rights and obligations under this Agreement, without the City's consent and in whole or in part, to another entity that will remain wholly owned or controlled by PP, or any of its respective subsidiaries. PP shall notify the City of any such assignment within ten (10) days after the date thereof.

14. Brokerage/Hold Harmless. PP and the City each hereby represent and warrant that no broker or finder has been employed by them in connection with this Agreement. Each party shall indemnify and hold harmless the other party from and against any commissions or fees or claims for commissions or fees arising under the indemnifying party, which indemnification shall expressly survive Closing.

15. Tax Reporting Numbers. The parties agree to provide their tax identification numbers to the Closing Agent prior to Closing.

16. Notices. Any notice or other communication permitted or required hereunder shall be in writing and shall be sent either by hand delivery, U.S. certified mail, return receipt requested, or by overnight delivery service (e.g. Federal Express), to the party entitled or required to receive the same, at the address set forth below or at such other address as may be specified by like notice, and shall be deemed delivered when delivery is made or attempted and refused, as indicated on the receipt:

TO PP: c/o CNL Commercial Real Estate
 450 S. Orange Ave.,
 Orlando FL 32801
 Attn: _____
 Telephone: _____
 Fax: _____

COPY TO: Lowndes, Drosdick, Doster, Kantor and Reed, P.A.
 215 North Eola Drive
 P.O. Box 2809
 Orlando, FL 32802
 Attn: _____
 Telephone: _____
 Fax: _____

TO CITY: City of Winter Park
 401 Park Avenue South
 Winter Park, FL 32789

Attn: Randy Knight, City Manager
Telephone: 407-599-3399
Fax: 407-599-3436

COPY TO: Brown, Garganese, Weiss & D'Agresta, P.A.
111 N. Orange Ave., Ste. 2000
P.O. Box 2873
Orlando, FL 32780-2873
Attn: Usher L. Brown, Esq.
Telephone: 407-425-9566
Fax: 407-425-9596

17. Entire Agreement: Modification. This Agreement embodies and constitutes the entire understanding between the parties with respect to the transaction contemplated herein. All prior or contemporaneous agreements, understandings, representations, and statements, oral or written, are merged into and superseded by this Agreement. No representations, agreements, understandings, warranties or indemnities shall be in force hereafter or deemed to exist between the parties unless expressly set forth herein. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

18. Governing Law and Binding Effect. This Agreement shall be governed by, and construed in accordance with the laws of the State of Florida, and shall be binding upon, inure to the benefit of, and be enforceable by the parties hereto, as well as their respective successors and permitted assigns. Venue for enforcement shall be in Orange County, Florida.

19. No Pledge of Credit. Nothing herein contained, and nothing contained in any of the Closing Documents, shall constitute or be deemed a pledge by the City of its credit or taxing power or of any ad valorem tax revenues.

20. Headings. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

21. Counterparts. This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and the same Agreement.

22. Severability. If any sentence, phrase, section, provision, or portion of this Agreement is for any reason be held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed an independent provision and such holding shall not affect the validity of the remaining provisions hereon unless the deletion of such provision would have a material adverse affect on the benefits intended to be afforded hereby to either of the parties.

23. Litigation and Attorneys' Fees. In the event either party to this Agreement should bring suit to enforce or interpret any provision hereof, the prevailing party in any such litigation shall

be entitled to recover from the other party, in addition to any other relief granted as a result of such litigation, all costs and expenses of such litigation, including, but not limited to, reasonable attorneys' fees and paralegal's fees incurred prior to trial, at trial, on appeal and in connection with any administrative or bankruptcy proceedings.

24. Time. Time is of the essence of this Agreement and in the performance of all conditions, covenants and obligations to be performed or satisfied by the parties hereto. Waiver of performance or of any condition, covenant, or obligation by a party shall not be implied or deemed given, and shall not be deemed to be a waiver of the performance of any other condition, covenant, or obligation, unless specifically stated in writing. Any reference herein to time periods of less than six (6) days shall in the computation thereof exclude Saturdays, Sundays and legal holidays. Any time period provided for herein which shall end on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. of the next full business day.

25. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

26. Effective Date. The Effective Date hereof shall be the date upon which the last of the parties hereto have executed this Agreement.

27. City Commission Approval. This Agreement is conditioned upon and subject to the conditional and final approval of the City Commission of the City of Winter Park, Florida, compliance with §166.045, Fla. Stat., and the Charter of the City of Winter Park, Florida, as well as any other requirements of Florida laws.

IN WITNESS WHEREOF, the parties hereto have executed this agreement on the date indicated below their signatures intending to be bound thereby.

[signatures to follow]

WITNESSES:

(print)

(print)

PROGRESS POINT, LLC,
a Florida partnership

By: _____

Print name: _____

Title: _____

Date: _____

WITNESSES:

(print)

(print)

CITY OF WINTER PARK, a Florida
municipal corporation

By: _____

Print name: _____

Title: _____

ATTEST:

By: _____

Cynthia S. Bonham, City Clerk

Date: _____

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EXHIBIT "A"
[PP PROPERTY]

EXHIBIT "B"
[STATE OFFICE BUILDING PROPERTY]

EXHIBIT "C"

AFFIDAVIT OF INTEREST IN REAL PROPERTY – F.S. 286.23

RESTRICTED USE APPRAISAL REPORT

OF

A 3.733 ACRE TRACT LOCATED AT THE SOUTHWEST CORNER
OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
(REFERRED TO AS PARCEL A; TAX PARCEL #s: 12-22-29-6600-01-180; 12-22-29-6600-
01-340; 12-22-29-6600-01-640; 12-22-29-6600-01-330)

AND

A 5.0 ACRE TRACT LOCATED AT THE NORTHWEST CORNER OF
NORTH DENNING DRIVE AND MORSE BOULEVARD
(REFERRED TO AS PARCEL B; TAX PARCEL #: 01-22-29-3604-04-000)

WITHIN THE CITY OF WINTER PARK,
ORANGE COUNTY, FLORIDA

DATE OF VALUATION: JUNE 10, 2011

PREPARED FOR:

Ms. Dori DeBord, AICP
Economic Development /CRA Director
City of Winter Park
401 Park Avenue South
Winter Park, Florida 32789

PREPARED BY:

Richard K. MacMillan, MAI, President
State-Certified General Appraiser #RZ353
THE APPRAISAL GROUP OF
CENTRAL FLORIDA, INC.
378 Center Pointe Circle, Suite 1286
Altamonte Springs, Florida 32701

THE APPRAISAL GROUP OF CENTRAL FLORIDA, INC.

Real Estate Appraisers • Consultants

378 CenterPointe Circle • Suite 1286 • Altamonte Springs, FL 32701

(407) 539-1288 FAX (407) 539-7004

www.tagcf.com richard@tagcf.com

June 22, 2011

Ms. Dori DeBord, AICP
Economic Development/CRA Director
City of Winter Park
401 Park Avenue South
Winter Park, Florida 32789

RE: Parcels: A-Southwest Corner of N. Orange Ave. and S. Denning Dr.
 (TAX PARCEL #s: 12-22-29-6600-01-180; 12-22-29-6600-01-340;
 12-22-29-6600-01-640; 12-22-29-6600-01-330)
 B-Northwest Corner of N. Denning Dr. and Morse Blvd.
 (TAX PARCEL #: 01-22-29-3604-04-000)
 County: Orange

Dear Ms. DeBord:

As requested for internal negotiation purposes, I am providing a "Restricted Use" appraisal report for the above-captioned parcels. This report is intended for your use only for the purpose of internal negotiations. The date of this report is June 22, 2011 and the date of value is June 10, 2011.

This report is a Restricted Use Appraisal Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(c) of the *Uniform Standards of Appraisal Practice* for a Restricted Use Appraisal Report. As such, it presents no discussion of the data, reasoning, and analyses that were used in the appraisal process to develop the appraisers' opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use as stated. The client should understand that the appraiser's opinion and conclusions set forth in the report may not be understood properly without additional information in the appraiser's workfile. The appraiser is not responsible for unauthorized use of this appraisal report.

Parcel A is located at the southwest corner of N. Orange Avenue and S. Denning Drive. The site is currently improved with two office buildings constructed in 1950 and 1963. Parcel B is located at the northwest corner of N. Denning Drive and Morse Boulevard. This site is currently improved with an office building constructed in 1958. As agreed by your office, this appraisal report will be based upon "as if vacant" with no analysis or consideration of improvements or demolition costs.

Ms. Dori DeBord

Page 2

I have personally inspected the subject parcels from the existing right of way for the purposes of estimating the market value range of the unencumbered fee simple interest for the underlying land in the property. For the purposes of this analysis, market value has been defined as it relates to case law in Florida and is as follows:

The amount of money that a purchaser willing but not obligated to buy the property would pay an owner willing but not obligated to sell, taking into consideration all uses to which the property is adapted and might be applied in reason. Inherent in the willing buyer-willing seller test of the fair market value are the following:

1. A fair sale resulting from fair negotiations.
2. Neither party acting under compulsion of necessity (this eliminates forced liquidation or sale at auction). Economic pressure may be enough to preclude a sale's use.
3. Both parties having knowledge of all relevant facts.
4. A sale without peculiar or special circumstances.
5. A reasonable time to find a buyer.

This appraisal has been prepared in a Restricted Use report format and will include a value of the underlying land of the subject parcels. This appraisal report is intended to comply with the reporting requirements set forth under the Uniform Standards of Professional Appraisal Practice. The appraisal will consider the underlying land value for Parcel A, a 3.733 acre tract and Parcel B, a 5.0 acre tract.

Sincerely,



Richard K. MacMillan, MAI, President
State-Certified General Appraiser #RZ353

Client: Ms. Dori DeBord, AICP
Economic Development/CRA Director
City of Winter Park
401 Park Avenue South
Winter Park, Florida 32789

Appraiser: Richard K. MacMillan, MAI
The Appraisal Group of Central Florida
378 CenterPointe Circle
Suite 1286
Altamonte Springs, FL 32701

Intended Use of the Appraisal: The intended use of the appraisal is to assist the client, Ms. Dori DeBord, with the City of Winter Park Economic Development/CRA Department, for the purpose of internal negotiations.

Subject Identification: The subject of this appraisal is for two parcels, referred to as Parcel A and Parcel B. Parcel A contains 3.733 acres and is located at the southwest corner of North Orange Avenue and South Denning Drive. This parcel contains two tracts separated by Palmetto Avenue. The northernmost tract is irregular in shape with 400 feet of frontage along the south side of Orange Avenue, 285 feet of frontage along the west side of Denning Drive, 620 feet of frontage along the north side of Palmetto Avenue and 150 feet of frontage along the east side of Cypress Avenue. This tract is irregular in shape and appears to be adequately draining with no problems apparent at the date of inspection. This portion of Parcel A is improved with an 18,237 square foot office building constructed in 1963 with paved parking and ancillary improvements. The southernmost tract is linear in shape with 550 feet of frontage along the south side of Palmetto Avenue, 90 feet of frontage along the east side of cypress Avenue, 105 feet of frontage along the west side of Denning Drive, and 430 feet of frontage along the north side of a railroad corridor. This portion of Parcel A has highly depreciated asphalt paving and was previously utilized as a parking area.

Parcel B contains 5.0 acres of land area and is located at the northwest corner of South Denning Drive and Morse Boulevard. This tract is mostly square in shape with 450 of frontage along the north side of Morse Boulevard and 487 feet of frontage along the west side of Denning Drive. The site appears to be level and on road grade with no drainage problems apparent at the date of inspection. The property is improved with a 76,652 square foot office building constructed in 1958 with paved parking and ancillary improvements.

As discussed, this restricted appraisal will only consider the value of the underlying land for both Parcels A and B. The reader is directed to the sketches provided with this report for a visual interpretation of the subject properties.

Property Interest Appraised: Fee Simple

Purpose of the Appraisal: To estimate market value of the underlying land as defined by the 2010 Edition of the Uniform Standards of Professional Appraisal Practice (USPAP) and recorded in the Appraisal Institute's *Dictionary of Real Estate*, Fourth Edition. As discussed, neither the subject building improvements nor demolition costs will be considered or valued as part of this appraisal assignment.

Date of Value: June 10, 2011

Date of Report: June 22, 2011

Appraisal Development and Reporting Process: In preparing this appraisal, the appraiser has inspected the subject site and gathered the most recent, comparable sales to the subject parcels. This information was used in the sales comparison approach for valuing the underlying land. As directed by the client, the building and site improvements on the subject parcels will not be considered.

This Restricted Use Appraisal Report sets forth only the appraisers' conclusions. It is for client use only and cannot be understood properly without additional information in the appraisers' work file. Supporting documentation is retained in the appraisers' file.

Real Estate Appraised:

According to the last deed of record for the subject properties, the legal descriptions are as follows:

Parcel A: Lots 118 through 133; Lots 134 through 138; and Lots 163 through 173, inclusive The Palmetto Company's Addition to Winter Park, according to the map or plat thereof recorded in Plat Book "E", Page 14, of the public records of Orange County, Florida, LESS road right of way.

Parcel B: All of Block "D" of Hill's Addition, according to the plat thereof as recorded in Plat Book "C" page 50, Public Records of Orange County, Florida; and that certain property formerly called Cherokee Avenue, from its intersection with West Morse Boulecard, North to a point opposite the south boundary of Lot 5, Block "A" and Lot 10, Block "B" of Hill's Addition; and that land formerly being Symonds Avenue, from its intersection with Maitland Avenue, west to a point opposite the east boundary of Lot 10, Block "B" and Lot 1, Block "C" of said Hill's Addition, both Cherokee and Symonds Avenue being now closed and vacated as public thoroughfares: being otherwise described as follows: Begin at the SE corner of Block "D", Hill's Addition, according to the plat thereof recorded in Plat Book C, page 50, Public Records of Orange County, Florida, run thence West to the SE corner of Lot 10, Block "C" of said Hill's Addition, run thence north to the SE corner of Lot 10, Block "B" of said Hill's Addition, run thence East to the SE corner of Lot 2, Block "A" of said Hill's Addition, run thence South to the point of beginning.

Existing Use: As discussed, both Parcels A and B are improved with older office buildings and ancillary site improvements. These improvements have been vacated and unmaintained for several years. The appraiser has been directed by the client to estimate the underlying land value for these parcels with no consideration given to the improvements.

Use Reflected in the Appraisal:

As discussed, this Restricted Use Appraisal will consider the underlying land value for both Parcels A and B.

Highest and Best Use:

Highest and Best Use As Though Vacant: Both Parcels A and B are zoned O-1, office with future land uses of Office-Professional by the City of Winter Park. The intent and purpose of the O-1 district is to provide areas in the city to accommodate business and professional offices as well as residential development if the residential components are predominately located above the ground floor. Uses permitted within this designation include professional offices, medical and dental offices, hospitals, financial institutions, off-street parking, photographic studios, fine art museums, churches and schools. Accessory and conditional uses include restaurants, gift shops, and pharmacy stores. Conditional uses include any conditional uses allowed within the R-3 and R-4 zoning districts at a maximum density of 17 units per acre. Residential units are not permitted on the first or ground floor and exclusively residential buildings are not permitted. Timeshare units are not permitted within this designation.

Both sites are physically adequate, legally suitable and financially feasible to be developed with uses permitted within the O-1, office, zoning classification. Therefore, from a maximally productive standpoint, the subject properties would have similar highest and best uses as if vacant for office development and or uses permitted within the O-1 zoning classification.

Highest and best use as Improved:

As discussed, this appraisal will not consider the subject sites as improved and therefore, the highest and best use of the subject properties is not considered germane to this assignment.

Value Range:

The sales comparison approach was utilized to value the underlying land for the subject properties. The appraiser has located sales that occurred in the subject's neighborhood or similar competing neighborhoods within the last three years in order to estimate the underlying land value for the site. The appraiser also considered current, active listings of similar properties within the immediate area. The unadjusted sales ranged in value from \$18 per square foot of land area to \$51 per square foot of land area. After adjusting Sale 3 for the contribution value of the improvements, the adjusted range in value was from \$18 per square foot to \$30 per square foot of land area. The four current listings considered by the appraiser showed a range in asking price from \$32 per square foot to \$39 per square foot. Considering the comparable sales and current listings which typically show the upper end of value, the appraiser has considered the underlying land value for the subject properties as follows:

Parcel A:

Northernmost Portion

127,687 SF (2.93 AC) @ \$30/SF: \$3,830,700 (R)

Southernmost Portion

34,922 SF (0.80 AC) @ \$25/SF*: \$ 873,100 (R)

Total Value of Parcel A: **\$4,703,800**

*This tract was considered to be approximately 15% diminished in value due to shape/configuration limiting utility and density.

Parcel B:

217,789 SF (5.0 AC) @ \$30/SF: **\$6,533,700 (R)**

Indicated Exposure Time:

12 to 24 months

Estimated Marketing Time:

12 to 24 months

ASSUMPTIONS AND LIMITING CONDITIONS:

1. This is a Restricted Use Appraisal Report, which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(c) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it does not include discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. 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.
2. As directed by the client, this appraisal is based upon the Hypothetical Condition that no consideration be given to the buildings or demolition of the improvements.
3. Both sites are improved with older, vacated office buildings that were not considered in this analysis.
4. No responsibility is assumed for legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated in this report.
5. The property is appraised free and clear of any or all liens and encumbrances unless otherwise stated in this report.
6. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
7. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
8. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
9. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
10. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in this report.
11. It is assumed that all required licenses, certificates of occupancy, or other legislative or administrative authority from any local, state, or national governmental, or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
12. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
13. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.

14. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's descriptions and resulting comments are the result of the routine observations made during the appraisal process.
15. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
16. Any proposed improvements are assumed to be completed in a good workmanlike manner in accordance with the submitted plans and specifications.
17. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
18. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.
19. 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 prior written consent and approval of the appraiser.

CERTIFICATE OF VALUE

Parcel No.: Parcel A
County: Orange

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

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, unbiased, professional analyses, opinions, and conclusions.
3. I have [no / ~~4~~] present or prospective interest in the property that is the subject of this report, and I have [no / ~~4~~] personal interest or bias with respect to the parties involved. (Describe fully the interest or bias on an addendum to this certificate.)
4. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
5. My analyses, opinions, or conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice, and the provisions of Chapter 475, Part II, Florida Statutes.
6. I have made a personal inspection of the property that is the subject of this report and I have afforded the property owner the opportunity to accompany me at the time of the inspection. I have also made a personal field inspection of the comparable sales relied upon in making this appraisal. The subject and the comparable sales relied upon in making this appraisal were as represented by the photographs contained in this appraisal.
7. No persons other than those named herein provided significant professional assistance to the person signing this report. (The name of each individual providing significant professional assistance must be stated on an addendum to this certificate, together with a statement of whether such individual is a state registered, licensed or certified appraiser and, if so, his or her registration, license or certification number.)
8. I understand that this appraisal is to be used in connection with internal negotiations by the City of Winter Park.
9. This appraisal has been made in conformity with the appropriate State laws, regulations, policies and procedures applicable to appraisal of land for public purposes; and, to the best of my knowledge, no portion of the property value entered on this certificate consists of items which are noncompensable under established law of the State of Florida.
10. I have not revealed the findings or results of this appraisal to anyone other than the proper officials of the City of Winter Park and I will not do so until authorized by City of Winter Park officials, or until I am required by due process of law, or until I am released from this obligation by having publicly testified as to such findings.
11. Regardless of any stated limiting condition or assumption, I acknowledge that this appraisal report and all maps, data, summaries, charts and other exhibits collected or prepared under this agreement shall become the property of the City of Winter Park without restriction or limitation on their use.
12. Statements supplemental to this certification required by membership or candidacy in a professional appraisal organization are described on an addendum to this certificate and, by reference, are made a part hereof.

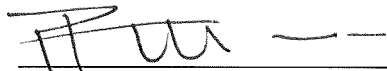
Based upon my independent appraisal and the exercise of my professional judgment, my opinion of the market value for the property appraised as of the 10th day of June, 2011, is:

LAND \$4,703,800

LAND AREA: (Ac/SF) 3.73 AC

June 22, 2011

DATE



APPRAISER

Richard K. MacMillan, MAI, President
State-Certified General Appraiser RZ 353

CERTIFICATE OF VALUE

Parcel No.: Parcel B

County: Orange

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

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, unbiased, professional analyses, opinions, and conclusions.
3. I have [no / 4] present or prospective interest in the property that is the subject of this report, and I have [no / 4] personal interest or bias with respect to the parties involved. (Describe fully the interest or bias on an addendum to this certificate.)
4. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
5. My analyses, opinions, or conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice, and the provisions of Chapter 475, Part II, Florida Statutes.
6. I have made a personal inspection of the property that is the subject of this report and I have afforded the property owner the opportunity to accompany me at the time of the inspection. I have also made a personal field inspection of the comparable sales relied upon in making this appraisal. The subject and the comparable sales relied upon in making this appraisal were as represented by the photographs contained in this appraisal.
7. No persons other than those named herein provided significant professional assistance to the person signing this report. (The name of each individual providing significant professional assistance must be stated on an addendum to this certificate, together with a statement of whether such individual is a state registered, licensed or certified appraiser and, if so, his or her registration, license or certification number.)
8. I understand that this appraisal is to be used in connection with internal negotiations by the City of Winter Park.
9. This appraisal has been made in conformity with the appropriate State laws, regulations, policies and procedures applicable to appraisal of land for public purposes; and, to the best of my knowledge, no portion of the property value entered on this certificate consists of items which are noncompensable under established law of the State of Florida.
10. I have not revealed the findings or results of this appraisal to anyone other than the proper officials of the City of Winter Park and I will not do so until authorized by City of Winter Park officials, or until I am required by due process of law, or until I am released from this obligation by having publicly testified as to such findings.
11. Regardless of any stated limiting condition or assumption, I acknowledge that this appraisal report and all maps, data, summaries, charts and other exhibits collected or prepared under this agreement shall become the property of the City of Winter Park without restriction or limitation on their use.
12. Statements supplemental to this certification required by membership or candidacy in a professional appraisal organization are described on an addendum to this certificate and, by reference, are made a part hereof.

Based upon my independent appraisal and the exercise of my professional judgment, my opinion of the market value for the property appraised as of the 10th day of June, 2011, is:

LAND \$6,533,700

LAND AREA: (Ac/SF) 5.0 AC

June 22, 2011

DATE



APPRAISER

Richard K. MacMillan, MAI, President
State-Certified General Appraiser RZ 353

SUPPLEMENT TO CERTIFICATE OF VALUE

Professional Assistance

Jamee S. Barfield, State-Certified General Appraiser, #RZ2264, provided professional assistance in the gathering of compiling information and data which included sales research, area and neighborhood data compilation, preparation of comparable sales information and the writing of this report.

Additional Certification

I certify that, to the best of my knowledge and belief, 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 Standards of Professional Appraisal Practice of the Appraisal Institute.

I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I, Richard K. MacMillan, MAI, have completed the requirements of the continuing education program of the Appraisal Institute.

This is a Restricted Use appraisal report.

Competency Provision

The appraiser has the knowledge and expertise for this appraisal assignment. Richard K. MacMillan has been providing eminent domain appraisal assignments for over 26 years, including numerous commercial, industrial and residential properties.



Richard K. MacMillan, MAI
State-Certified General Appraiser #RZ353

June 22, 2011

Date

PHOTOGRAPHS



(1) View of Parcel A looking southwest from the intersection of Orange Avenue and Denning Dr.
Photograph taken on June 10, 2011 by Richard K. MacMillan, MAI.



(2) View of Parcel A looking southwest along Palmetto Avenue.
Photograph taken on June 10, 2011 by Richard K. MacMillan, MAI.

PHOTOGRAPHS



(1) View of Parcel B looking northwest from the intersection of Denning Drive and Morse Blvd.
Photograph taken on June 10, 2011 by Richard K. MacMillan, MAI.

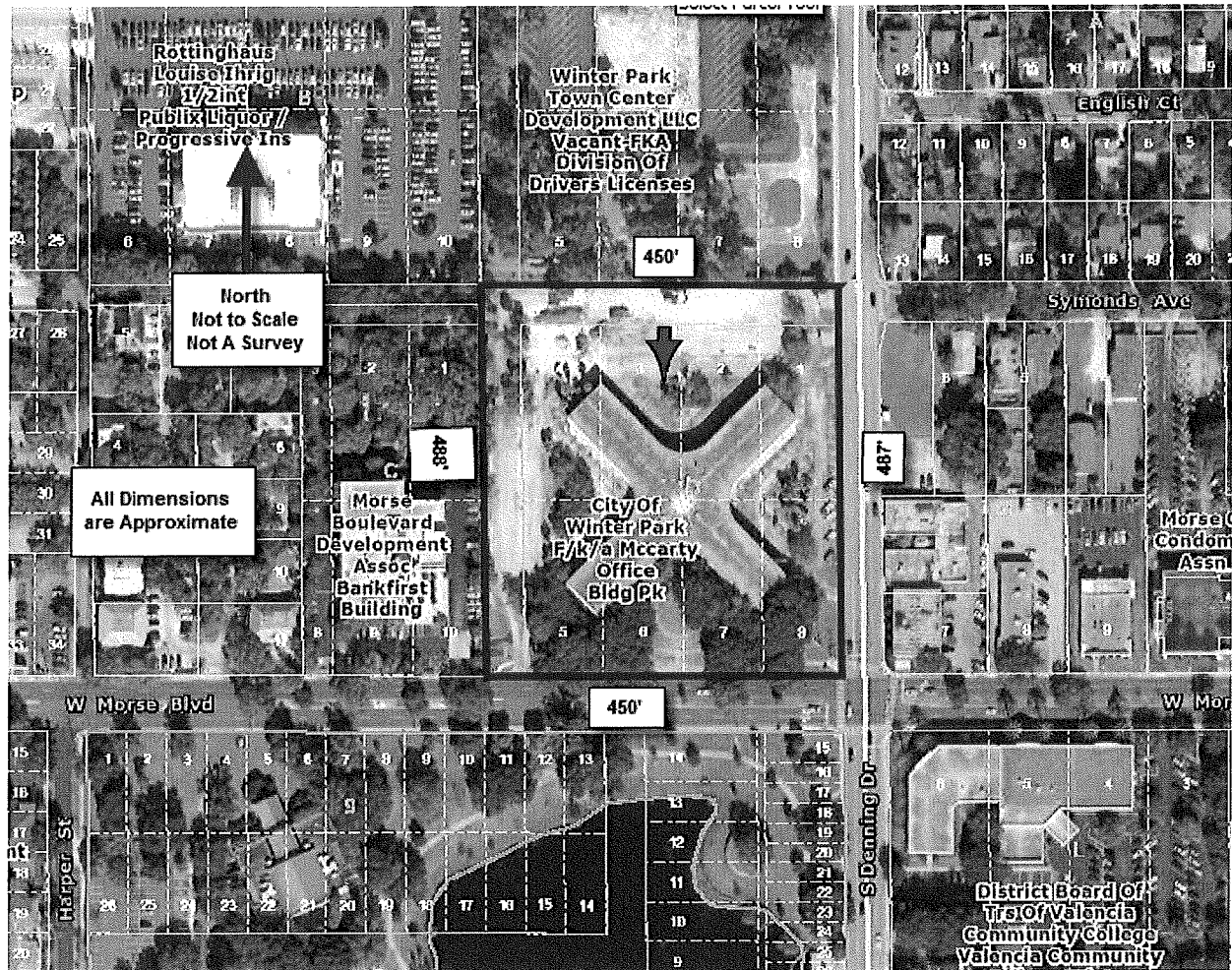


(2) View of Parcel B looking northeast along Morse Boulevard.
Photograph taken on June 10, 2011 by Richard K. MacMillan, MAI.

Subject Aerial – Parcel A



Subject Aerial – Parcel B



MARKET DATA GRID – Parcel A

	SUBJECT	Sale 10176/8584 and 10163/9068	Sale 10168/0776	Sale 9934/9472
Grantor/Grantee	SWC of N. Orange Ave and S. Denning Dr	New England Ptnrs. & Diversified Inv./ Rollins College	CRM Florida Properties, LLC/PP Uptown, LLC	Progress Point/ American Momentum Bank
Property Rights		Fee Simple	Fee Simple	Fee Simple
Financing Terms		Cash to Seller	Cash to Seller	Cash to Seller
Conditions of Sale	Normal/Market	Normal/Market	Normal/Market	Normal/Market
Sale Price SP/SF		\$1,170,000 \$30/SF	\$3,700,000 \$18/SF	\$4,200,000 \$51/SF
Date of Sale	June 10, 2011	February 16, 2011 January 25, 2011	January 31, 2011	September 15, 2009
Adj. SP per SF		\$30/SF	\$18/SF	\$51/SF
Location	SWC of N. Orange Ave. and S. Denning Dr.; Winter Park	S/S Welbourne Ave. & N/S New England Ave.; Winter Park	NWC of SR 50 & Orange Ave.; Orlando	SEC Minnesota Ave. & Denning Dr.; Winter Park
Size (SF)	162,609 SF; 3.733 AC	39,131 SF 0.898 AC	209,959 SF 4.82 AC	81,825 SF 1.88 AC
Water Retention Area	Typical	Typical	Typical	Typical
Zoning/FLU	O-1/Office-Professional	R-3/Commercial & Med. Density Res.	AC-3A/T ; DT/AC	O-1/Office-Professional
Highest & Best Use	Office/Mixed-Use Development	Mixed-Use Development	Mixed-Use Development	Office Use/Mixed Use Development
Shape	Irregular	Sltly. Irreg.	Sltly. Irreg.	Triangular
Utilities	E, T, W, S	E, T, W, S	E, T, W, S	E, T, W, S
Improvements	Not considered	None	None	Bank Building
Adjustment				-\$2,261,700
Adj. Sale Price/SF		\$30/SF	\$18/SF	\$1,938,300 \$24/SF

E=Electric, T=Telephone, W=Public Water, S=Public Sewer

CURRENT LISTINGS DATA GRID – Parcel A

	SUBJECT	Listing 1	Listing 2	Listing 3	Listing 4
Grantor/Grantee	SWC of N. Orange Ave and S. Denning Dr	Owner: Le Royal Intl. Devel., Inc.	Owner: Ann Facciobene	Owner: Windermere Winter Park Ventures	Owner: Windermere Winter Park Ventures
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Financing Terms	N/A	N/A	N/A	N/A	N/A
Conditions of Sale	Normal/Market	Active Listing	Active Listing	Active Listing	Active Listing
Listing Price LP/SF		\$3,290,000 \$39/SF	\$799,000 \$32/SF	\$799,000 \$32/SF	\$1,240,000 \$33/SF
Date of Sale	June 10, 2011	Current	Current	Current	Current
Location	SWC of N. Orange Ave. and S. Denning Dr.; Winter Park	W/S of Orlando Ave, So. of Lee Rd.; Winter Park	E/S of Orlando Ave. at Balch Ave.; Winter Park	S/S of Swoope Ave.; Winter Park	S/S of Swoope Ave.; Winter Park
Size (SF)	162,609 SF; 3.733 AC	84,861 SF 1.95 AC	24,829 SF 0.57 AC	25,199 SF 0.58 AC	37,500 SF 0.86 AC
Water Retention Area	Typical	Typical	Typical	Typical	Typical
Zoning/FLU	O-1/Office-Professional	Commercial/Commercial	Commercial/Commercial	R-3/ Med. Dens. Res.	R-3/ Med. Dens. Res.
Highest & Best Use	Office/ Mixed Use Development	Commercial/Mixed Use Development	Mixed-Use Development	Multi-family Development	Multi-family Development
Shape	Irregular	Triangular	Irregular	Rectangular	Rectangular
Utilities	E, T, W, S	E, T, W, S	E, T, W, S	E, T, W, S	E, T, W, S

E=Electric, T=Telephone, W=Public Water, S=Public Sewer

MARKET DATA GRID – Parcel B

	SUBJECT	Sale 10176/8584 and 10163/9068	Sale 10168/0776	Sale 9934/9472
Grantor/Grantee	NWC of N. Denning Dr. and Morse Blvd.	New England Ptnrs. & Diversified Inv./ Rollins College	CRM Florida Properties, LLC/PP Uptown, LLC	Progress Point/ American Momentum Bank
Property Rights		Fee Simple	Fee Simple	Fee Simple
Financing Terms		Cash to Seller	Cash to Seller	Cash to Seller
Conditions of Sale	Normal/Market	Normal/Market	Normal/Market	Normal/Market
Sale Price SP/SF		\$1,170,000 \$30/SF	\$3,700,000 \$18/SF	\$4,200,000 \$51/SF
Date of Sale	June 10, 2011	February 16, 2011 January 25, 2011	January 31, 2011	September 15, 2009
Adj. SP per SF		\$30/SF	\$18/SF	\$51/SF
Location	NWC of N. Denning Dr. and Morse Blvd.; Winter Park	S/S Welbourne Ave. & N/S New England Ave.; Winter Park	NWC of SR 50 & Orange Ave.; Orlando	SEC Minnesota Ave. & Denning Dr.; Winter Park
Size (SF)	217,789 SF 5.0 AC	39,131 SF 0.898 AC	209,959 SF 4.82 AC	81,825 SF 1.88 AC
Water Retention Area	Typical	Typical	Typical	Typical
Zoning/FLU	O-1/Office-Professional	R-3/Commercial & Med. Density Res.	AC-3A/T ; DT/AC	O-1/Office-Professional
Highest & Best Use	Office/Mixed-Use Development	Mixed-Use Development	Mixed-Use Development	Office Use/Mixed Use Development
Shape	Rectangular	Sltly. Irreg.	Sltly. Irreg.	Triangular
Utilities	E, T, W, S	E, T, W, S	E, T, W, S	E, T, W, S
Improvements	Not considered	None	None	Bank Building
Adjustment				-\$2,261,700
Adj. Sale Price/SF		\$30/SF	\$18/SF	\$1,938,300 \$24/SF

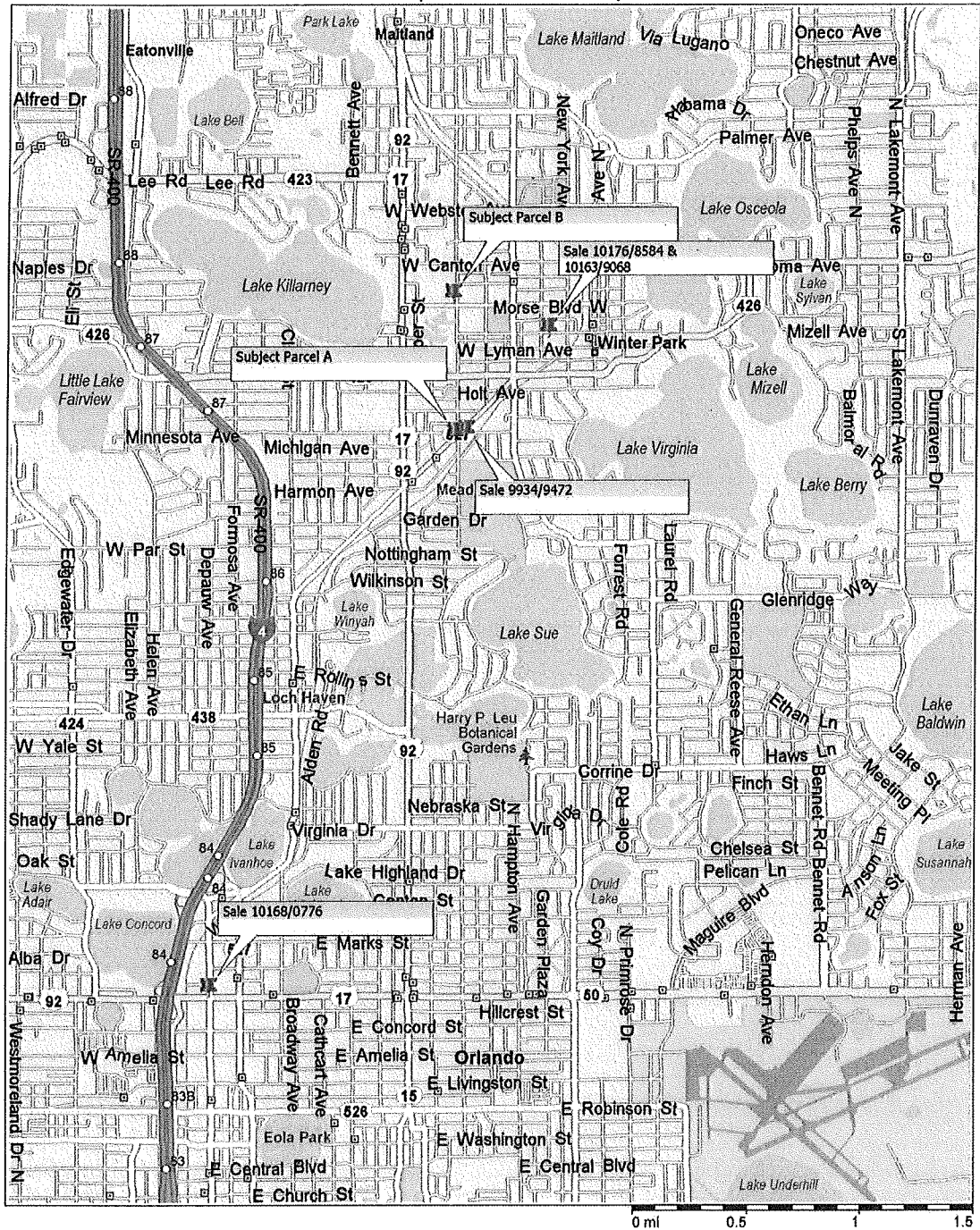
E=Electric, T=Telephone, W=Public Water, S=Public Sewer

CURRENT LISTINGS DATA GRID – Parcel B

	SUBJECT	Listing 1	Listing 2	Listing 3	Listing 4
Grantor/Grantee	NWC of N. Denning Dr. and Morse Blvd.	Owner: Le Royal Intl. Devel., Inc.	Owner: Ann Facciobene	Owner: Windermere Winter Park Ventures	Owner: Windermere Winter Park Ventures
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Financing Terms	N/A	N/A	N/A	N/A	N/A
Conditions of Sale	Normal/Market	Active Listing	Active Listing	Active Listing	Active Listing
Listing Price LP/SF		\$3,290,000 \$39/SF	\$799,000 \$32/SF	\$799,000 \$32/SF	\$1,240,000 \$33/SF
Date of Sale	June 10, 2011	Current	Current	Current	Current
Location	NWC of N. Denning Dr. and Morse Blvd.; Winter Park	W/S of Orlando Ave, So. of Lee Rd.; Winter Park	E/S of Orlando Ave. at Balch Ave.; Winter Park	S/S of Swoope Ave.; Winter Park	S/S of Swoope Ave.; Winter Park
Size (SF)	217,789 SF 5.0 AC	84,861 SF 1.95 AC	24,829 SF 0.57 AC	25,199 SF 0.58 AC	37,500 SF 0.86 AC
Water Retention Area	Typical	Typical	Typical	Typical	Typical
Zoning/FLU	O-1/Office-Professional	Commercial/Commercial	Commercial/Commercial	R-3/ Med. Dens. Res.	R-3/ Med. Dens. Res.
Highest & Best Use	Office/ Mixed Use Development	Commercial/Mixed Use Development	Mixed-Use Development	Multi-family Development	Multi-family Development
Shape	Rectangular	Triangular	Irregular	Rectangular	Rectangular
Utilities	E, T, W, S	E, T, W, S	E, T, W, S	E, T, W, S	E, T, W, S

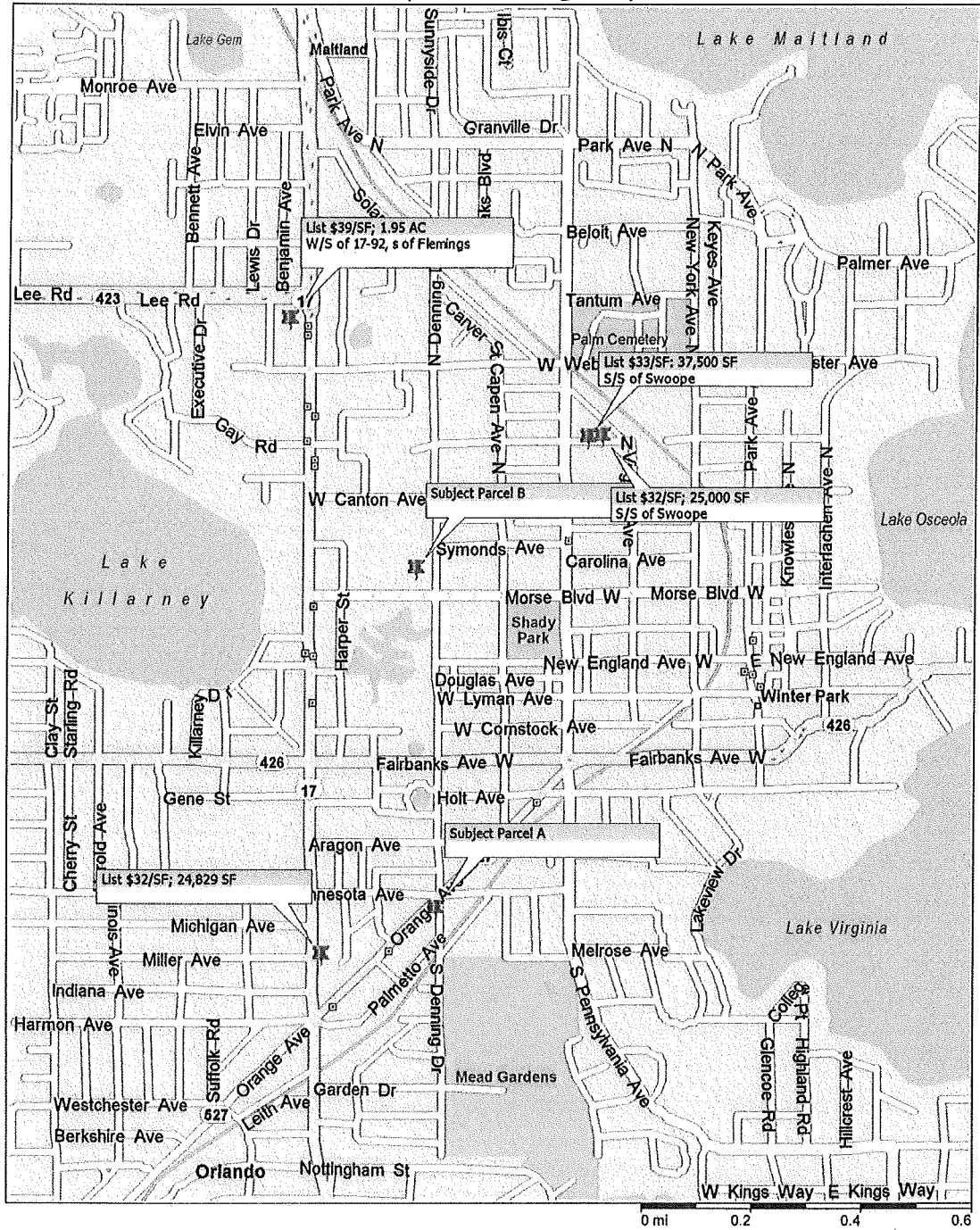
E=Electric, T=Telephone, W=Public Water, S=Public Sewer

Comparable Sales Map



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Comparable Listings Map



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APPRAISAL REPORT OF

4.999± ACRE SITE
NORTHWEST CORNER OF WEST MORSE BOULEVARD &
NORTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

PARCEL ID No. 01-22-29-3604-04-000

PREPARED FOR

PAUL ELLIS, PRESIDENT
CNL COMMERCIAL REAL ESTATE
420 SOUTH ORANGE AVENUE, SUITE 950
ORLANDO, FLORIDA 32801-3336

DATE OF INSPECTION:	JULY 14, 2011
DATE OF VALUATION:	JULY 14, 2011
DATE OF REPORT:	JULY 22, 2011

PREPARED BY

PINEL & CARPENTER, INC.

WALTER N. CARPENTER, JR., MAI, CRE
PRESIDENT
STATE-CERTIFIED GENERAL APPRAISER
LICENSE NO. RZ 0001231



WALTER N. CARPENTER, JR., MAI, CRE
St. Cert. Gen. Appr. 0001231
Mark G. CARPENTER, MAI
St. Cert. Gen. Appr. 0000935
DAVID R. MCCOY, MAI
St. Cert. Gen. Appr. 0001324

July 22, 2011

CNL Commercial Real Estate
Attn: Paul Ellis, President
420 South Orange Avenue, Suite 950
Orlando, Florida 32801-3336

RE: A 4.999± AC site located at the northwest corner of West Morse Boulevard and North Denning Drive, Winter Park, Orange County, Florida.

Dear Mr. Ellis:

As per your request and authorization, we have made a personal inspection and appraisal of the above referenced property. The subject property is located at the northwest corner of West Morse Boulevard and North Denning Drive, Winter Park, Orange County, Florida. The subject site consists of a total of 4.999± acres. The subject property is currently developed with an office building built in 1958 (f/k/a The McCarty Building). **The improvements are considered to have little or no contributory value to the site and as per our agreement, this appraisal report will be based upon "as if vacant" with no analysis or consideration of improvements or demolition costs.**

The property being appraised is identified by both legal and physical descriptions within the following appraisal report. The purpose of this appraisal is to estimate the market value of the fee simple interest in the subject property, "as vacant", as of the date of inspection, July 14, 2011. The intended users of this appraisal are CNL Commercial Real Estate, its designees or assigns. The intended use of this appraisal is to assist CNL Commercial Real Estate in internal decision making.

This is a Summary Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraisers' opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraisers' file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraisers are not responsible for unauthorized use of this report.

This is a certified appraisal as defined in the provisions of Part II, Chapter 845.501, Florida Statutes.

The undersigned do hereby certify that, to the best of our knowledge and belief:

- 1) The statements of fact contained in this appraisal report are true and correct. Further, the reported appraisal analyses, opinions, and conclusions are limited only by the reported Assumptions and Limiting Conditions, and are our personal, unbiased, professional analyses, opinions, and conclusions.
- 2) We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved. In addition, we have not previously appraised, or provided professional services for, the subject property.
- 3) Our compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions that were developed herein, or by the use of this report. The appraisal assignment is not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- 4) Our appraisal analyses, opinions, and conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation with the requirements of the Code of Professional Ethics, FIRREA and the Standards of Professional Practice of the Appraisal Institute, and with the Requirements of the State of Florida for State-Certified Appraisers.
- 5) This report and its use is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives, and to the requirements of the State of Florida relating to review by its Real Estate Appraisal Board.
- 6) As of the date of this report, Walter N. Carpenter, Jr., MAI, CRE, has completed the requirements of the Continuing Education program of the Appraisal Institute.
- 7) Walter N. Carpenter, Jr., MAI, CRE, has the knowledge and experience on the type property appraised in this geographic area to meet the USPAP Competency Requirements.
- 8) Paul Wallace, with Pinel & Carpenter, Inc. provided professional assistance to the person signing this report. This assistance included sales research and analysis under my direction & supervision. However, the value conclusion presented within this report is my own opinion.

This appraisal was made subject to the following conditions and contingencies:

- 1) The property was appraised as if free and clear of any existing short and/or long-term leases on the land.
- 2) We were provided with a survey of the subject site. Also, we have relied on information provided by Orange County. This information was relied upon for a determination of the subject's overall land size, site boundaries, and approvals. Any indications to the contrary will subject this appraisal to review and possible modification.
- 3) Since the analysis of any abnormal soil or subsoil conditions is beyond our area of expertise, we have assumed that the site will support future improvements. Any indications to the contrary will subject this appraisal to review and possible modification.
- 4) Sales data and information regarding land sales were abstracted from public records, from sales services, and from other sources. This information is assumed to be accurate and correct.
- 5) We do not have the required expertise for determining the presence or absence of hazardous substances, defined as all hazardous or toxic materials, wastes, pollutants or contaminants (including, but not limited to, asbestos, PCB, UFFI, or other raw materials or chemicals) used in construction, or otherwise present on the property. We do not assume responsibility for loss as a result of the presence of such substances. The value estimate is based on the assumption that the subject property is not so affected.
- 6) The 1985 amendment to Chapter 163, Florida Statutes, requires local governments to adopt Comprehensive Land Use Plans that must include adopted levels of service for seven types of public services and facilities: roads, mass transit, sanitary sewer, storm water, potable water, solid waste, and parks/recreation. Chapter 163 prohibits local governments from issuing development permits if the development's impact would cause levels of service to fall below the adopted levels. In other words, the availability of the public services must be concurrent with the impact of the proposed or future development.

Based upon the following appraisal report, certifications, property specific conditions, contingencies and assumptions, and the general underlying assumptions and limiting conditions, it is my opinion and conclusion that the market value of the vacant subject property, as of July 14, 2011, was:

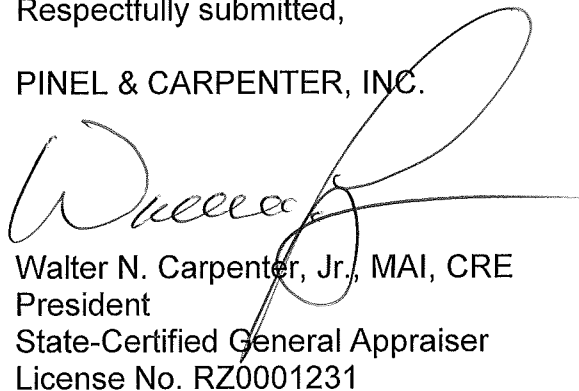
FIVE MILLION TEN THOUSAND DOLLARS

\$5,010,000

You are referenced to the following summary appraisal report for an analysis and valuation of the property.

Respectfully submitted,

PINEL & CARPENTER, INC.

A large, stylized handwritten signature in dark ink, appearing to read 'Walter N. Carpenter, Jr.', is written over the printed name and title.

Walter N. Carpenter, Jr., MAI, CRE
President
State-Certified General Appraiser
License No. RZ0001231

WNC/PW

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SUMMARY OF IMPORTANT CONCLUSIONS

OWNERSHIP: City of Winter Park
401 Park Avenue South
Winter Park, Florida 32789-4319

LOCATION: The subject property is located at the northwest corner of West Morse Boulevard and North Denning Drive within Winter Park, Orange County, Florida. The properties address is 941 West Morse Boulevard.

DATE OF VALUATION: July 14, 2011.

PROPERTY RIGHTS APPRAISED: Fee simple.

EASEMENTS: We were not provided a title history. We have not been provided with a survey. The only known easements are standard utility easements.

LAND SIZE: 4.999± AC or 217,789± SF.

SITE DESCRIPTION: The subject consists of a parcel containing 4.999± acres. The site is square in shape and is located at the northwest corner of West Morse Boulevard and North Denning Drive. For purposes of this appraisal, the subject property is considered to be vacant and at road grade with West Morse Boulevard and North Denning Drive.

FLOOD ZONE: According to the FEMA Flood Map Panel 12095C0255F, dated September 25, 2009, the subject is located within Flood Zone "X", which is an area outside the historic flood plain. See flood map in addendum.

ZONING: O-1, Professional Office, by the City of Winter Park.

FUTURE LAND USE: Professional Office, by City of Winter Park.

SUMMARY OF IMPORTANT CONCLUSIONS
(Contd.)

**HIGHEST AND
BEST USE:**

The highest and best use of the land considering the physically possible, legally permissible and financially feasible uses would be to hold for future low rise professional office development, similar to the surrounding properties, when market conditions improve and as dictated by demand.

**VALUE
INDICATION:**

Market Value – July 14, 2011

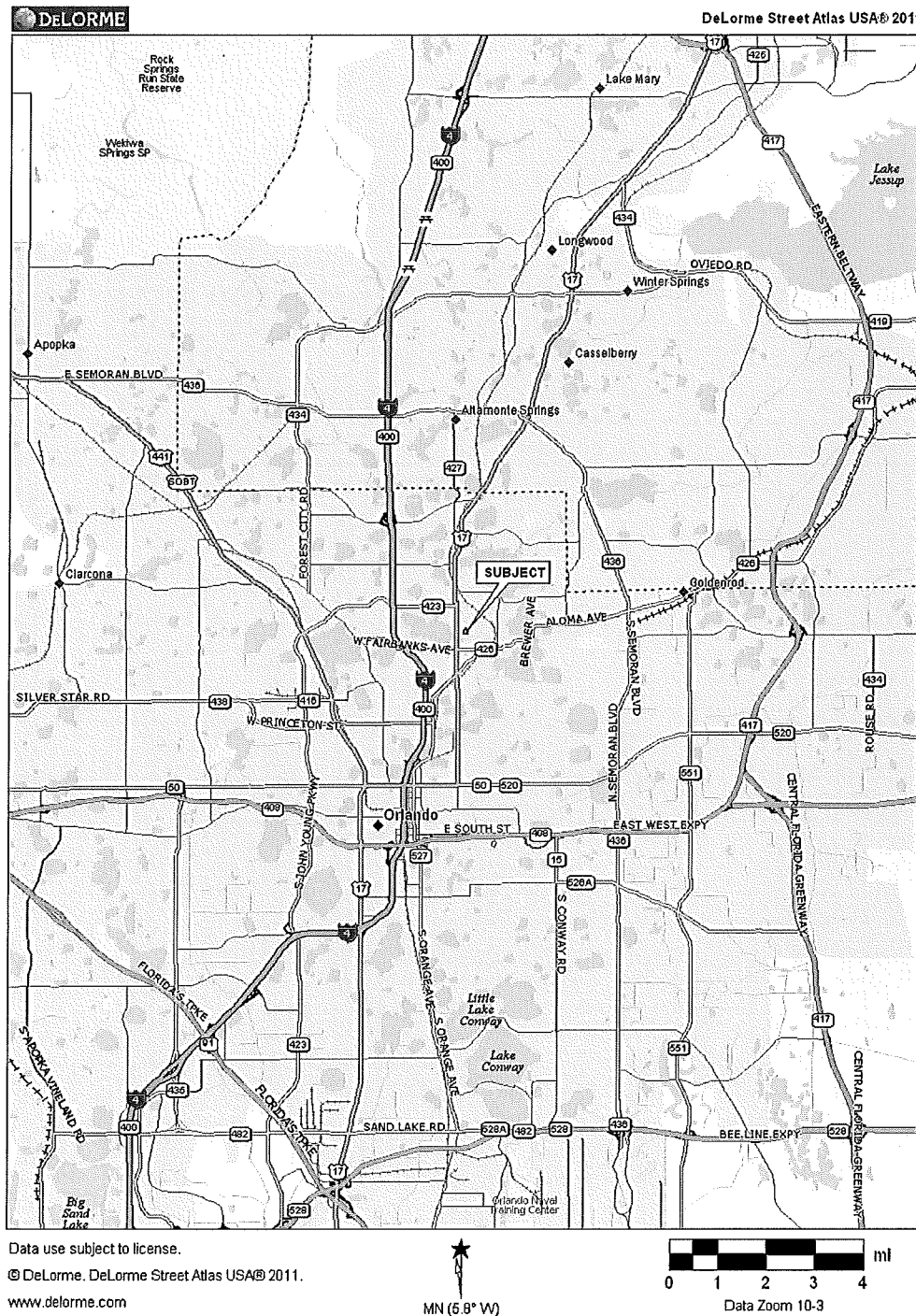
Sales Comparison Approach

\$5,010,000

4.999± ACRES OF LAND
NORTHWEST CORNER OF WEST MORSE BOULEVARD AND NORTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

3

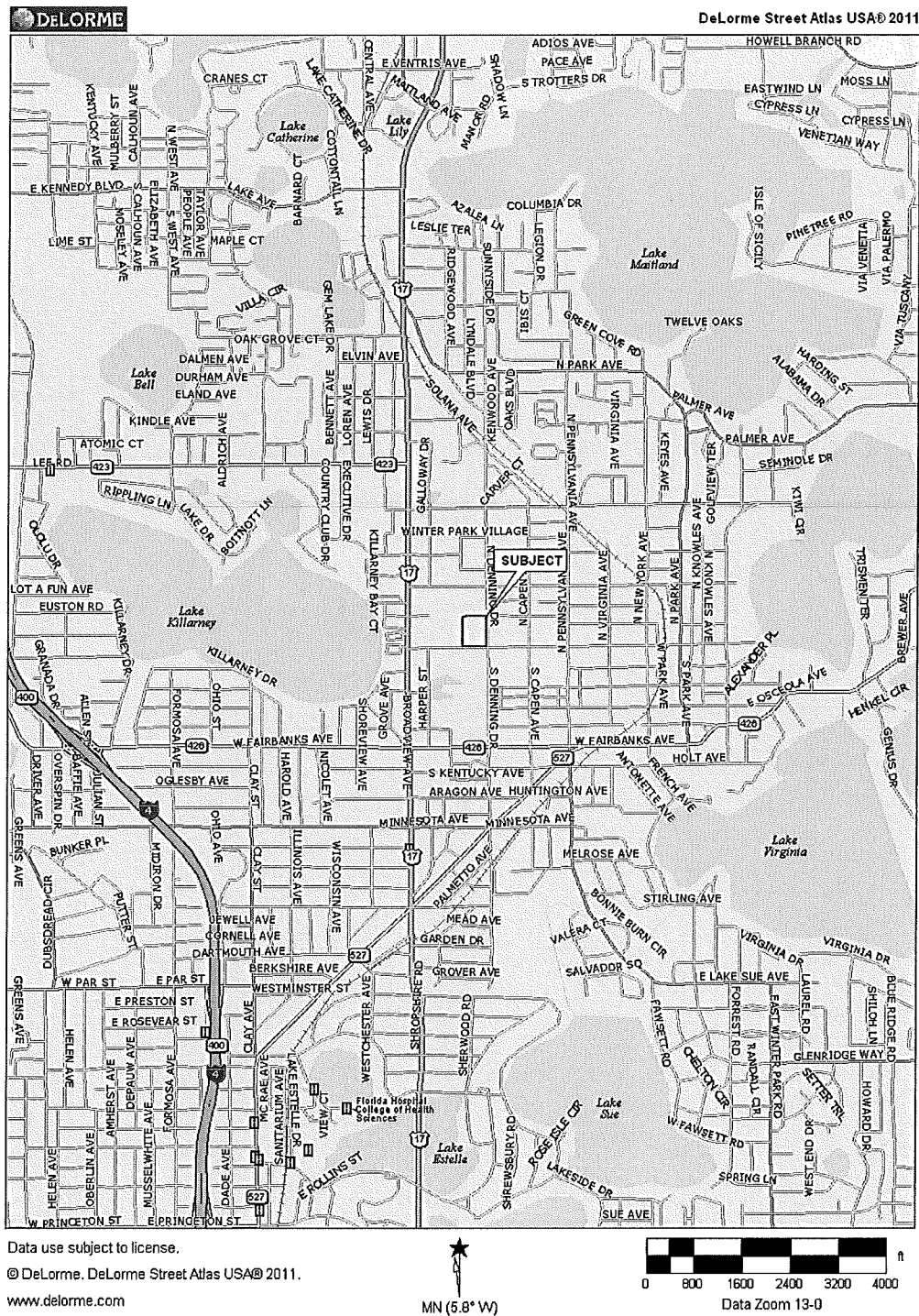
AREA MAP



4.999± ACRES OF LAND
NORTHWEST CORNER OF WEST MORSE BOULEVARD AND NORTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

4

LOCATION MAP



4.999± ACRES OF LAND
NORTHWEST CORNER OF WEST MORSE BOULEVARD AND NORTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

5

AERIAL PHOTOGRAPH



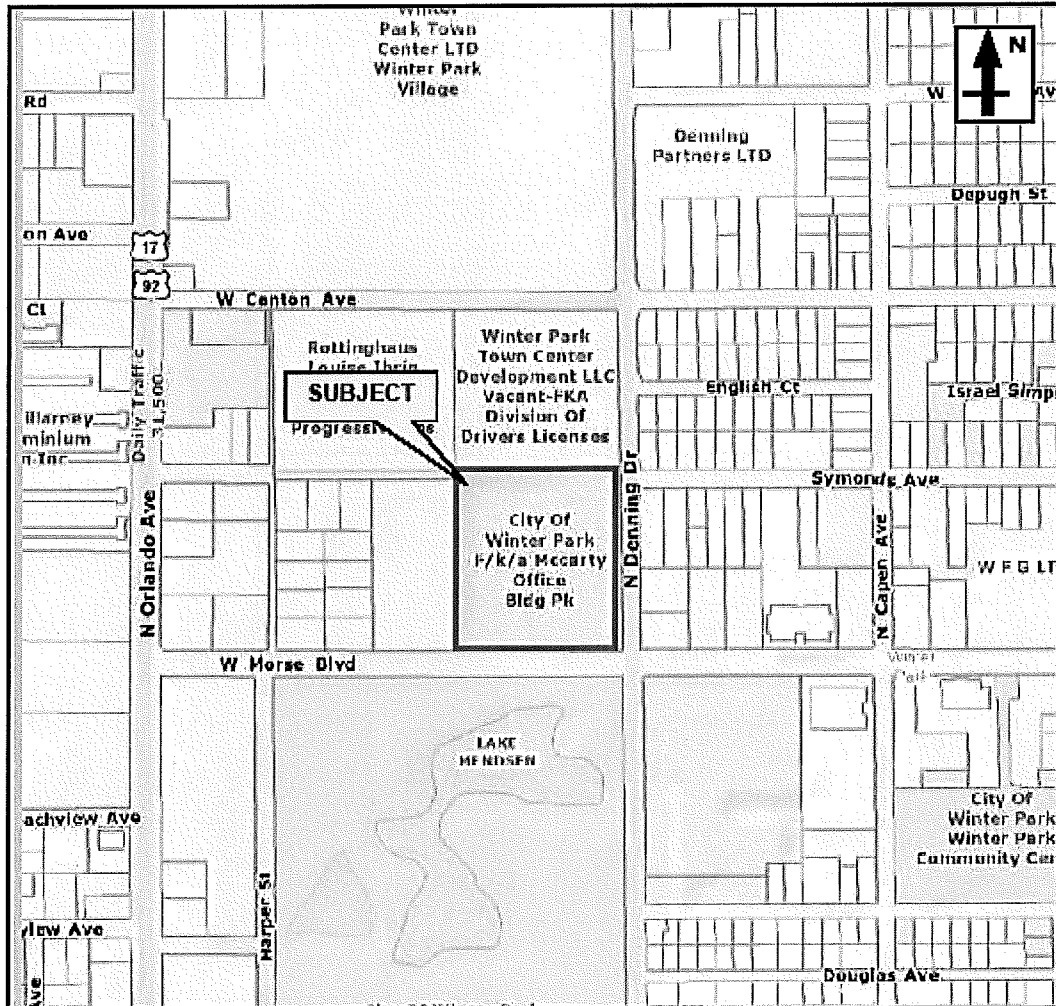
Approximate Representation
Source: Orange County Property Appraiser

AERIAL PHOTOGRAPH

4.999± ACRES OF LAND
 NORTHWEST CORNER OF WEST MORSE BOULEVARD AND NORTH DENNING DRIVE
 WINTER PARK, ORANGE COUNTY, FLORIDA

6

TAX MAP



Approximate Representation
 Source: Orange County Property Appraiser

TAX MAP

4.999± ACRES OF LAND
NORTHWEST CORNER OF WEST MORSE BOULEVARD AND NORTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

7

SUBJECT PHOTOS



View looking east along West Morse Boulevard.



View looking west along West Morse Boulevard.

4.999± ACRES OF LAND
NORTHWEST CORNER OF WEST MORSE BOULEVARD AND NORTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

8



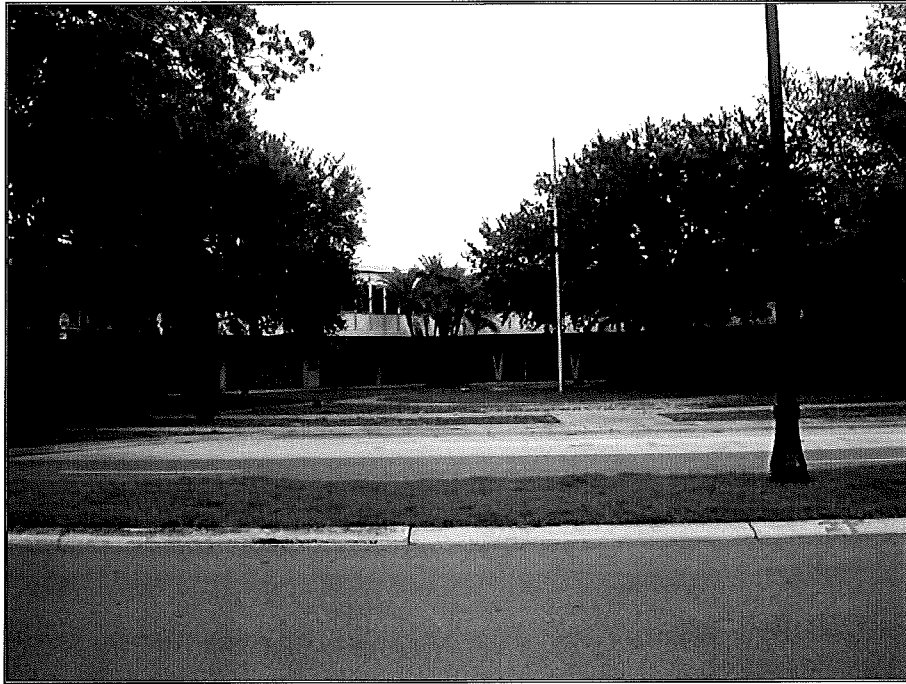
View north along North Denning Drive.



View south along North Denning Drive.

4.999± ACRES OF LAND
NORTHWEST CORNER OF WEST MORSE BOULEVARD AND NORTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

9



View of subject facing north.



View of subject facing south.

4.999± ACRES OF LAND
NORTHWEST CORNER OF WEST MORSE BOULEVARD AND NORTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

10



View of subject facing east.



View of subject facing west.

CERTIFICATION OF VALUATION

We hereby certify that we have personally inspected the property herein appraised. The photographs contained in this appraisal represent the subject property.

That to the best of our knowledge and belief, the statements of fact contained in this appraisal report are true and correct. Further, the reported appraisal analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased, professional analyses, opinions, and conclusions.

The purpose of this appraisal is to estimate the market value of the property rights to be acquired.

That we understand this appraisal is to be used by CNL Commercial Real Estate to assist in documenting value for internal decision making.

That such appraisal has been made in conformity with the appropriate State laws, regulations, and policies and procedures applicable to the appraisal of property for such purposes; and that to the best of our knowledge, no portion of the value assigned to such property consists of items, which are non-compensable under the established law of the State of Florida.

That we have no present or prospective interest and no bias in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved.

That our engagement and compensation for completing this assignment is not contingent upon developing or reporting a predetermined result, 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.

That our appraisal analysis, opinions, and conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice [(USPAP) of the Appraisal Foundation], with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute, and with the requirements of the State of Florida for State Certified Appraisers.

CERTIFICATION OF VALUATION
(Contd.)

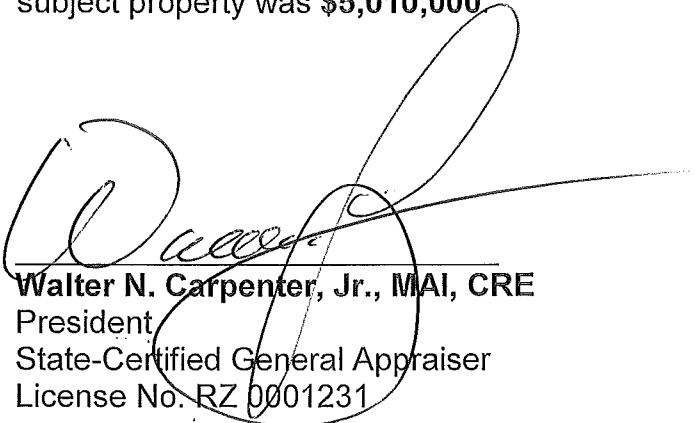
That this report and its use is subject to the requirements of the Appraisal Institute, Appraisal Foundation, and the State of Florida (Real Estate Board) relating to review by their duly authorized representatives.

That as of the date of this report, Walter N. Carpenter, Jr., MAI, CRE, has completed the requirements of the Continuing Education Program of the Appraisal Institute and State of Florida.

That Walter N. Carpenter, Jr., MAI, CRE has the knowledge and experience on the type of property appraised in this geographic area to meet the USPAP competency requirements.

That we have not revealed the results of such appraisal to other than whom this report was prepared and will not do so until authorized by same, or until required by due process of law, or until released from this obligation by having publicly testified as to such results.

That our opinion of the market value (subject to the report conditions, contingencies, certifications, and assumptions) of the property rights to be acquired, based on the market conditions that prevailed as of July 14, 2011 the fee simple interest in the subject property was **\$5,010,000**



Walter N. Carpenter, Jr., MAI, CRE
President
State-Certified General Appraiser
License No. RZ 0001231

Date July 22, 2011

GENERAL UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report has been made with the following general assumptions:

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
5. The illustrative materials in this report are included only to assist the reader in visualizing the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
7. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.
9. It is assumed that all required licenses, 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 value estimate contained in this report is based.
10. It is assumed that the land is within the boundaries of property lines of the property described and that there is no encroachment or trespass unless noted in the report.

GENERAL UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS
(Contd.)

11. We understand that any appraiser who falsely or fraudulently overstates the value of a contributed property referred to in this appraisal may be subject to a civil penalty for aiding and abetting an understatement of the tax liability and moreover the appraisal may be disregarded for such purposes.

This appraisal report has been made with the following general limiting conditions:

1. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event only with proper written qualification and only in its entirety.
2. The appraiser herein by reason of this appraisal is not required to give further information consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
3. 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 prior written consent and approval of the appraiser.

DEFINITION OF MARKET VALUE

The definition of market value stated in our engagement letter is as follows:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is consummation of a sale as of a specified date and passing of title from seller to buyer under conditions whereby:

- The buyer and seller are typically motivated;
- both parties are well informed or well advised and acting in what they consider to be their best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars, or in terms of financial arrangements comparable thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

DEFINITION OF HIGHEST AND BEST USE

Highest and best use may be defined as:

"The reasonably probable and legal use of vacant land or an improved property that is legally permissible, physically possible, appropriately supported, financially feasible, and that results in the highest value."

The definition immediately above applies specifically to the highest and best use of land. It is to be recognized that in cases where a site has existing improvements on it, the highest and best use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its highest and best use exceeds the total value of the property in its existing use.

(Source: *The Appraisal of Real Estate*, Thirteenth Edition, by the Appraisal Institute, 2008, Page 278.)

DEFINITION OF PROPERTY RIGHTS APPRAISED - FEE SIMPLE ESTATE

Property rights appraised are those of the unencumbered fee simple interest of ownership. According to *The Dictionary of Real Estate Appraisal*, by the Appraisal Institute,

"Fee simple estate - Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

(Source: *The Dictionary of Real Estate Appraisal*, Appraisal Institute, Fifth Edition, 2010.)

LOCATION AND IDENTIFICATION OF THE SUBJECT PROPERTY

The subject property is located at the northwest corner of West Morse Boulevard and North Denning Drive, Winter Park, Orange County, Florida. The subject address is 941 West Morse Boulevard.

The subject tax Parcel ID# is 01-22-29-3604-04-000, containing 4.999± acres.

LEGAL DESCRIPTION

Hills Addition to Winter Park, C/50 All Blk D & Vacated Street on W & Vacated Street on N, of the Public Records of Orange County, Florida.

PURPOSE OF APPRAISAL

The purpose of this appraisal is to estimate the market value of the fee simple interest in the subject property, "as if vacant", as of the date of inspection, July 14, 2011.

FUNCTION OF APPRAISAL

The function of the appraisal is to assist CNL Commercial Real Estate with internal decision making.

DATE OF VALUATION AND REPORT

The date of valuation is July 14, 2011; the date the subject land was inspected by Walter N. Carpenter, Jr., MAI, CRE of Pinel & Carpenter, Inc. The report date was July 22, 2011.

PROPERTY RIGHTS APPRAISED

Fee simple interest.

PURPOSE OF REPORT

The purpose of this report is to outline the results of our investigations and analyses concerning the subject property. This report includes a narrative description of the information utilized by the appraisers in reaching an estimate of market value and the various factors affecting the valuation. In addition, the methodology used by the appraiser in arriving at an estimate of value is discussed and explained.

The first section of the appraisal report identifies the property. The subject property is influenced by the national, state, and local economy. The *Market Area Data* section of the appraisal report discusses how the economy influences the valuation and the highest and best use of the property.

The next sections, which include *Title History*, *Zoning*, *Real Estate Taxes*, *Description of the Site*, and *Description of the Improvements*, describe the subject property in detail. These factors further influence the highest and best use and the valuation of the subject property.

All of the sections described above discuss the facts and form the basis for the highest and best use estimate. The conclusions made in these sections are brought together in the *Highest and Best Use* section and a highest and best use is estimated.

The *Valuation* section that follows the *Highest and Best Use* section discusses, supports, and then applies the applicable appraisal approaches to value utilized in the subject property valuation.

The values estimated in each of the approaches are to be reconciled into a final value estimate in the *Reconciliation and Final Value Estimate* section of the report. All sections of the appraisal report are structured to show the reasoning and justification utilized by the appraisers in arriving at an estimate of highest and best use and final value estimate. The *Addendum* section of the report contains various exhibits and other information supportive of the appraisal.

SCOPE OF APPRAISAL

The subject consists of a 4.999± acre site.

In order to estimate the market value of the subject property, three standard approaches to value are generally considered (Cost, Sales Comparison, and Income). Involved in each are the collection, verification, and analysis of both general and specific data pertinent to the property. These three approaches are rarely independent of one another and the appraisal process is comprised of integral, interrelated, and inseparable procedures that ultimately indicate a reliable estimate of value.

For the purpose of this assignment, only the Sales Comparison Approach has been utilized to arrive at an "as vacant" value for the subject land. The Cost and Income Approaches were not considered applicable in valuing the subject property. Data was collected in the form of comparable land sales in the subject's market area. All the information necessary to complete the applicable approaches to value were collected and analyzed by us to the best of our ability.

FIVE-YEAR OWNERSHIP AND TITLE HISTORY

According to the Public Records of Orange County, Florida, title to the subject property is currently held by the City of Winter Park. No other transactions have occurred in the past five years.

4.999± ACRES OF LAND
NORTHWEST CORNER OF WEST MORSE BOULEVARD AND NORTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

MARKET AREA MAP



MARKET AREA DESCRIPTION

The market area can be defined as those properties situated within the City of Winter Park, east of U.S. Highway 17-92, north and along Orange Avenue, south of North Park Avenue/Lake Maitland and west of Lake Osceola (see Market Area map on the previous page). The market area is situated approximately five miles northeast of downtown Orlando but, more importantly, the described market area incorporates the central business district for the City of Winter Park. The subject property has a prominent location within an established office district in close proximity to Downtown Winter Park.

Real Estate Market Cycles

Real estate cycles represent the pattern of values over periods of time, typically ranging from two to three years or up to 10 years. Cycles account for value movements (rises and falls) of real estate properties. Each cycle differs from previous cycles in terms of its causes, length, depth, and effect on different property types and regions. Phases of real estate cycles include:

- **Recession:** In this phase, sales activity is very slow, while prices continue to decline. The decrease in property values varies by type of property and location.
- **Recovery:** After a period of recession or depression, the market stabilizes, prices begin to recover, and excess inventory begins to be absorbed.
- **Expansion:** During the expansion phase, prices continue to increase. Construction activity increases dramatically, but at levels consistent with demand.
- **Oversupply:** At some point in the expansion phase, the market may become overbuilt. In this phase, prices and values begin to sag, sales activity begins to slow, and vacancies begin to increase.

Recognizing the current development trends within the City of Winter Park and throughout Central Florida, it is my opinion the subject market area is currently experiencing a **recession** phase of the real estate market cycles. This condition is a result of the significant oversupply of both residential and commercial properties throughout the Orlando MSA, coupled with a downturn in the real estate market due to the national economic recession and the availability of financing.

In fact, there are numerous real estate markets throughout Central Florida that are in an unparalleled phase of recession. Over the past three to five years, the subject market area experienced increased growth, a significant portion of which consisted of commercial, office, and high-density residential development. Based on the increased supply of both retail and office space, coupled with a decrease in demand, a drop in commercial and office rental and occupancy rates has occurred.

Access

The market area is well located in regards to its access to interstate highways, as well as the local county and state roadways serving the Orlando MSA. The market area's proximity to these roadways provides an important location and link to Orlando's road network and activity centers.

The following overview is presented as it relates to the more significant transportation components servicing the primary market area:

- **Interstate 4** is Orlando's principal north-south interstate highway. This limited access highway extends across Florida from Daytona Beach to Tampa, providing access to Walt Disney and downtown Orlando. Interstate 4 also provides access to Florida's Turnpike, Beachline Expressway, and the Central Florida GreeneWay. Within the subject market area, Interstate 4 is accessed via interchanges at Fairbanks Avenue and Lee Road.
- **U.S. Highway 17-92** is a primary north-south roadway for both Winter Park and Orlando. This thoroughfare defines the western boundary of the described subject market area. Development along U.S. Highway 17-92 is primarily commercial related in support of the expanding residential growth in the Winter Park area.

Local roadways, serve primarily as collector roads for the downtown business district of Winter Park. Within the market area boundaries, Denning Drive serves as a north-south access road and Morse Boulevard serves as an east – west access road. Development along these thoroughfares include both well-established along with new commercial and office related improvements.

Utilities

As a result of the market area's location and proximity to urban and metropolitan development, a broad range of utilities, infrastructure, and urban services are generally available. Public utilities include water, sewer, telephone and electrical service. In addition, trash removal, cable television, fire protection and police protection are available and considered adequate.

Commercial Development Patterns

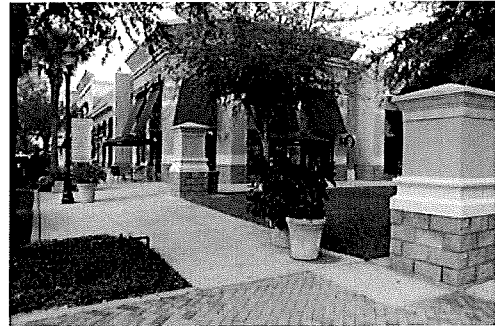
The Park Avenue district contains a variety of land uses and is one of the older, more prestigious shopping districts in the Orlando metropolitan area. The typical age of the building improvements ranges from approximately 65 years to more current dates of construction or renovation. Uses along Park Avenue in the downtown shopping district consist primarily of retail uses on the ground floors with offices and residential apartments at second floor locations. While several of the side streets are also

developed with retail and office uses, a Park Avenue address is considered a premium for most retailers that desire a downtown Winter Park location.

In general, both rental rates and occupancy levels for retail and office development within the Winter Park business district have traditionally been above suburban locations for Orlando. Comparables within the subject neighborhood indicate that office rents are generally in the \$18.00 to \$30.00 per square foot range on a full-service or modified gross basis, while retail rental rates range between \$20.00 to \$40.00 per square foot, typically on a triple-net lease basis.

Occupancy levels typically range between 80% to 100% for both retail and office development. However, some stores have closed along Park Avenue due to current economic conditions. Recognizing this dilemma, the City Planners for Winter Park remain committed to maintaining the prominence and prestige of the Park Avenue shopping district. As such, over the past five years, numerous residential and office developments have been approved along roadways in short walking distance to Park Avenue.

Further, a relatively new commercial development within the described market area is the Winter Park Village, which offers a combination of retail, office, and multifamily uses. This project is located along U.S. Highway 17-92 and includes multiple buildings, totaling over 500,000± square feet. The Winter Park Village opened in 2000 and the anchor tenants include Borders, Chamberlains, Publix, and Regal Cinemas. Also, numerous out-parcels include high profile restaurants, as well as retail stores with second level office space.



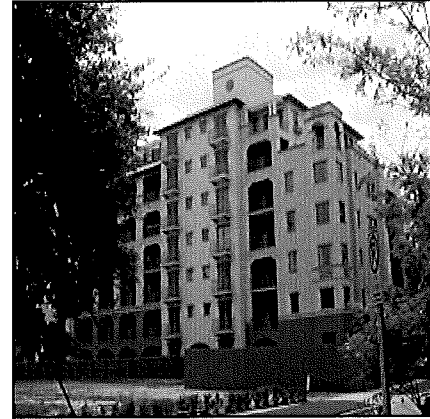
Residential Development Patterns

The Winter Park area is well known for its lakefront estate homes along the Winter Park chain of lakes. Typically, the estate homes are located on large lots and command home prices well over \$2.0 million. In fact, some of the more recently constructed homes have sold at prices exceeding \$3.5 million, reflecting unit value indications close to \$1,000 per square foot of living area.

Multifamily apartment development is typically well established due to the near 100% build-out of the described market area, but this trend has changed dramatically over the past five years for condominium development. With the purchase of the former Langford Hotel site, in June of 2002, the central business district of Winter Park was launched into an already growing real estate movement of residential condominium development.

Within the Winter Park area, four condominium projects were completed over the past five years. Combined, the projects provide 109 condominium units. Briefly, the projects are described as follows:

The Residences at Winter Park was developed on a portion of a 4± acre parcel once improved with the Langford Hotel. This phase includes 23 residential condominium units built in a seven-story building, including underground parking. This project was completed in 2006. As originally planned, the residential condominiums were to be constructed in conjunction with an adjoining condo/hotel complex, complete with a spa, restaurants, meeting rooms, and a conference center/ballroom. In 2007, the development company for this portion of the project backed out which had a significant impact on the sales activity for the unsold condominium units within The Residences project.



The Landmark is located along the south side of Morse Boulevard, east of Park Avenue. This project was completed in 2008 and includes 13 luxury residential condominium units and underground parking. This project is four stories in height and includes an interior courtyard with a summer kitchen for the residents. The units are priced between \$625 and \$650 per square foot. There are four units remaining.



The Trovillion consists of 31 luxury condominium units contained within a four-story building, including underground parking. This project is located along Interlachen Avenue, two blocks east of Park Avenue. This project was delayed by construction overruns and received its certificate of occupancy in 2008. As such, numerous contracts were released and the sales activity has been slow since completion due to economic conditions.

Douglas Grand at Winter Park consists of a mixed-use development located along New York Avenue and Morse Boulevard. This project includes 45,000± square feet of office condominium space and 42 residential condominium units contained within a four-story building. The project also includes an attached multilevel parking garage. This project was completed in 2008.

An additional project known as the **Verandas of Winter Park** is partially completed and located at the southwest corner of East Canton Avenue and North Knowles Avenue. This project will include six residential condominium units. The building will be three stories in height and include one level of underground parking. Each floor contains two units and each condominium unit includes three walls with windows. Although there were preconstruction sales reported within the project, development has stopped due to financial problems with the developer.

Summary

By most indications, over the long-term, it is likely that the Winter Park area will continue to be a vibrant and important part of the overall Orlando Metropolitan economy. The subject property has a prominent location along Morse Boulevard and Denning Drive, and is easily accessible via pedestrian traffic and the area transportation system. The current recessionary/recovery condition is expected to stabilize over the short-term (12 to 24 months), and the long-term outlook remains positive.

SITE DESCRIPTION

Location

The subject property is located at the northwest corner of West Morse Boulevard and North Denning Drive in Winter Park, Orange County, Florida. This location is just east of U.S. Highway 17-92 and west of the historic Downtown Winter Park retail and business district. The subject is also located just to the south of the previously mentioned Winter Park Village shopping area. The property address is 941 West Morse Boulevard.

Site Information

The subject consists of a 4.999± acre site. The subject property is square in shape and is at street grade with West Morse Boulevard and North Denning Drive. The subject site currently has an office building located on the center of the site. This office building was built in 1958 and is not currently occupied. The building is in various stages of disrepair, is known to have asbestos and is scheduled for demolition. The building is considered to have no contributory value to the site and for the purposes of this appraisal was not considered in our valuation.

Access and Frontage

The site has approximately 450± feet of frontage along the north side of West Morse Boulevard and approximately 487± feet of frontage along the west side of North Denning Drive. The site has direct exposure to West Morse Boulevard and North Denning Drive.

Topography

The subject site is mostly level and at road grade with West Morse Boulevard and North Denning Drive. Please refer to the Topographical Map included in the *Addendum* to this report

Flood Zone

According to the FEMA Flood Map Panel 12095C0255F, dated September 25, 2009, the subject is located within Flood Zone "X", which is an area outside of the historic flood plain. Please refer to the Flood Zone Map in the *Addendum* to this report.

Soils

I was not provided a soil survey of the subject property, and this analysis assumes adequate soil conditions exist for future development. Any indication to the contrary will subject this report to review and possible modification. Based on my overall inspection of the subject site it appears that adequate soil conditions exist for development of the site.

Utility Service Providers

Water and Sewer	City of Winter Park
Electricity	Progress Energy

All utility services are available to the site.

Concurrency

According to Jeff Briggs of the City of Winter Park there are no concurrency issues with the site.

Easements & Encroachments

Other than the typical utility easements, there are no easements which would negatively affect development of the site.

Existing Improvements

There is currently an office building located on the site. This building was built in 1958 and is considered to have no contributory value to the site. Based on prior agreement we have not considered these improvements in our valuation of the site.

ZONING AND FUTURE LAND USE

The subject site is zoned O-1 (Professional Office) by City of Winter Park. The future land use is Office, by City of Winter Park.

REAL ESTATE ASSESSMENTS AND TAXES

The subject property is currently assessed and taxed by Orange County. The subject parcel was assessed for 2010 at \$6,190,719. The subject is owned by the local municipality and is therefore exempt from taxes. There are no delinquent taxes on the property.

HIGHEST AND BEST USE

According to *The Appraisal of Real Estate*, the highest and best use is defined as,

“The reasonable and probable use that supports the highest present land value, as defined, as of the date of the appraisal. Alternatively, the highest and best use is the use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and that results in the highest present land value.”

To estimate the highest and best use of the subject property, I have considered those uses, which are physically possible, legally permissible, financially feasible, and maximally productive. Consideration was given to the individual features of the land, such as size, shape, location, access to roadways, and the availability of utilities. Consideration was also given to the surrounding land uses and the demand for property in the current real estate market.

“As Vacant”

The highest and best use of the property, “as though vacant”, must be analyzed with regard to the different types of uses, both existing and potential for the property. This is to determine which use would provide the highest land value.

Physically Possible

The size, shape, area, and terrain affect the use of the property for which it may be developed. The utility of the parcel may depend on its frontage and depth. For example, an irregular-shaped parcel may cost more to develop and, when developed, may have less utility than a rectangular-shaped parcel.

The subject property is square in shape and is level with road grade with West Morse Boulevard and North Denning Drive. It appears that the subject site has adequate land conditions to support low rise professional office development similar to the surrounding properties at an FAR in the range of .30 to .40.

Legally Permissible

Under these criteria, we have considered those uses that are physically possible and also legally permissible for the subject property. Various aspects of zoning and other governmental regulations that affect the subject property control those uses.

The sites O-1 zoning and Professional Office future land use would allow for low rise professional office development with surface parking consistent with the surrounding development. Currently there are no retail uses within the immediate area and the likely hood of such development in the future is minimal.

Financially Feasible

Financially feasible uses are analyzed based upon uses that provide the highest net present value to the land. These uses must also meet the criteria for physically possible and legally permissible. As discussed above, the subject property is zoned primarily for office development. In considering the financially feasible uses for the subject property, one must give consideration to the surrounding land uses, access, as well as the site's general and specific locations.

Over the past three years, a downturn in the national economy has negatively impacted the development of residential, commercial, office and industrial projects planned for the area. These uses are typically supported by residential expansion, and are also contingent upon stable economic market conditions and job growth.

The pace of new development within the region had been significant in the past. Multiple new residential developments were coming on-line, with commercial, retail, office, industrial and residential uses expanding in-step with an increasing residential base. However, the crash of the residential market and the subsequent economic recession has impacted demand for new projects and neither market conditions nor economic conditions are currently favorable for new office developments. These affects are expected to be overcome in the long-term as the economy improves and existing inventory is absorbed.

Based on this information, it does not appear financially feasible over the short-term to develop the subject property with low rise office development until market conditions improve and as dictated by demand.

Maximally Productive

It is my opinion based upon the developments in the surrounding area, the maximally productive use for the subject site would be for future low rise professional office development similar to the neighboring properties. This maximizes the amount of building square footage on the site that would be legally permissible under the present zoning and setback requirements.

Summary

The subject property constitutes a functional site zoned for future professional office purposes. The location of the subject within an established neighborhood is considered viable for all uses presently approved. Therefore in my opinion, a future low rise office development would constitute the physically possible and legally permissible uses.

Therefore, it is estimated the highest and best use of the subject property, "as vacant", is to hold the property for future office development, until market conditions improve and as dictated by demand.

MARKETING PERIOD

In determining the marketing period for the subject property, we have relied upon conversations with market participants (i.e. listing agents and other developers), which indicated an estimated marketing period of approximately 12 to 24 months. Considering this information, supply and demand factors, and the subject's physical characteristics, we have concurred with a 12 to 24-month marketing period.

Implicit in this estimated marketing period is a market-derived listing price, sufficient exposure, an aggressive marketing plan, and a professional marketing program. The conditions of the marketing program should also consider that a prospective sale would be consummated under the terms and conditions of the definition of market value stated earlier in this report.

VALUATION ANALYSIS

In estimating the market value of the subject land "as vacant", I have considered the three basic approaches to value; the Cost Approach, the Income Approach and the Sales Comparison Approach. These three approaches reflect the most common methods of marketing residential sites by developers.

The Cost Approach was not utilized due to the lack of improvements. The Income Approach was not utilized due to the lack of land leases on sites considered comparable to the subject property. The subject is not encumbered by a ground lease, and the availability of ground leases for land similar to subject is virtually non-existent. Therefore, the applications of the Income Approach and Cost Approach are not warranted and have therefore, been omitted.

SALES COMPARISON APPROACH

The Sales Comparison Approach employs a direct market comparison of land that has sold in the open market. This approach compares the subject land, "as vacant ", to other properties that have sold fairly recently at known prices. This approach is most meaningful when there is adequate market data involving comparable properties. As such, the reliability of this approach varies directly with the quantity and quality of the available market data.

In this approach, the market value of the land is estimated by comparing land sales of similar use properties to the subject property, "as vacant". A Relative Comparison Analysis will be used which analyzes the relationships indicated by market data without the utilization of quantitative adjustments.

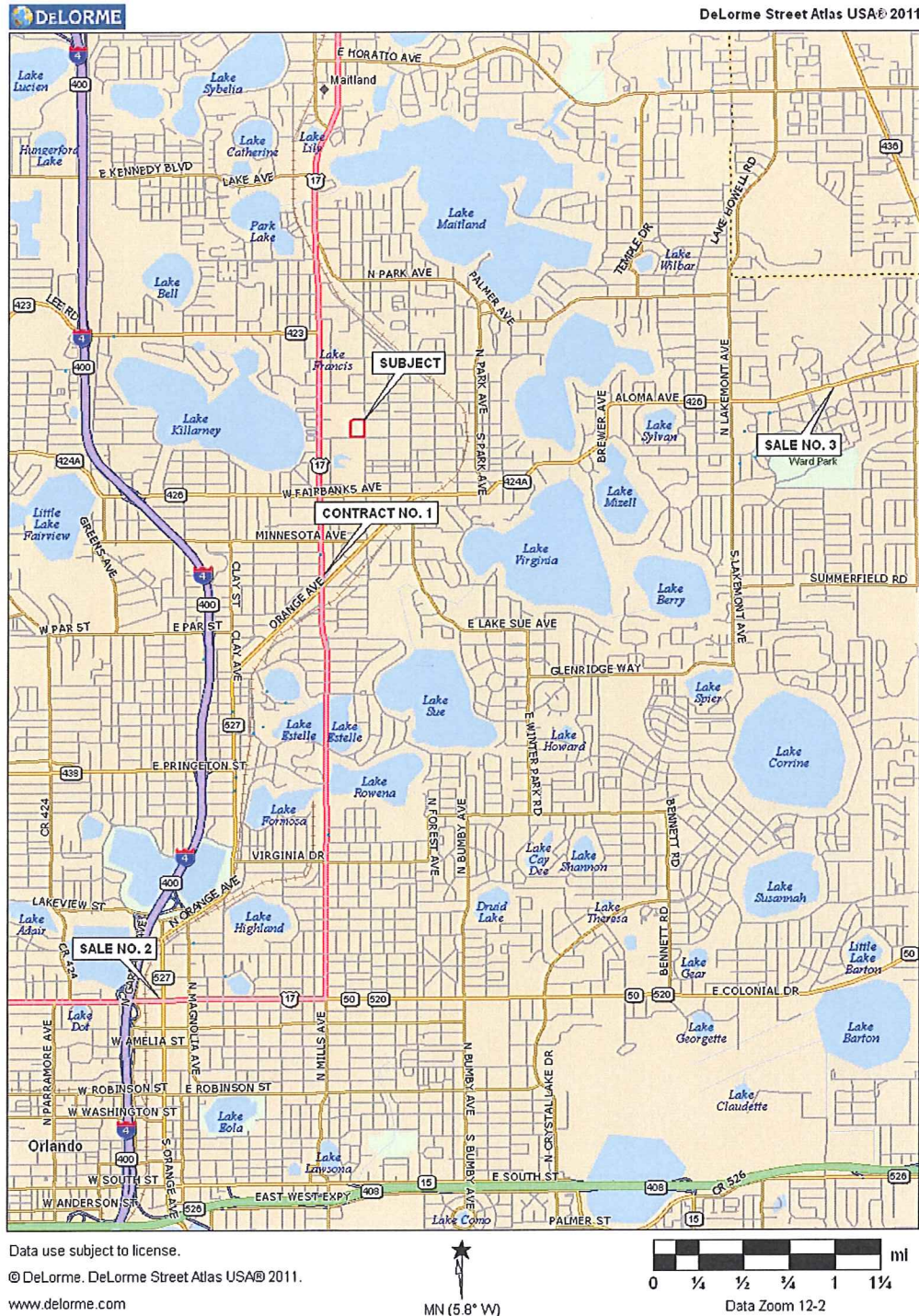
A sales search was made of the surrounding area for land sales considered comparable to the subject property, "as vacant". These sales are summarized in tabular fashion on the following page. Also, we have included a Location Map, showing their locations relative to the subject property. Finally, detailed write-ups, as well as individual sale maps of the comparable sales utilized have been included in the Addendum to this report.

The comparative analysis focuses on differences in the legal, physical, locational, and economic characteristics of the properties and the subject property. Various elements of comparison are typically considered to compare a sale property to the subject property. Elements of comparison are the transaction and property factors that cause the prices paid for real estate to vary. Transaction elements include property rights conveyed, financing (cash equivalency), conditions of sale, and market conditions. Property factors can include (but are not limited to) location, access, size, utility, zoning/future land use, and/or availability of utilities. These factors are ranked as inferior, superior, or similar in regards to their comparison to the subject property. After the comparisons, the prices are analyzed to derive a unit value applicable to the subject property and, when applied to the appropriate unit measure, an estimate of market value for the subject land is obtained.

4.999± ACRES OF LAND
NORTHWEST CORNER OF WEST MORSE BOULEVARD AND NORTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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LAND SALES MAP



LAND SALES CHART

COMPARABLE LAND SALES				
SALE NO.	SUBJECT	CONTRACT	SALE No. 2	SALE No. 3
O.R. BOOK-PAGE	N/A	N/A	10168-0776	9794-4785
LOCATION	Northwest corner of North denning Drive and West Morse Boulevard.	North east corner of South Orlando Avenue and Balch Avenue.	Northwest corner of West Colonial Drive and North Orange Avenue.	South side of Aloma Avenue, just west of Balfour Drive.
GRANTOR	NA	Ann Facciobene	CRM Florida Properties, LLC	GFP Properties, Ltd.
GRANTEE	NA	Confidential	PP Uptown, LLC	2516 Aloma Avenue, LLC
SALE DATE	NA	Current	Jan-11	Nov-08
SALE PRICE	NA	\$650,000	\$3,700,000	\$1,248,786
COUNTY	Orange	Orange	Orange	Orange
CITY	Winter Park	Winter Park	Orlando	Winter Park
ZONING	O-1	C-3	AC-3/AT	C-3
FUTURE LAND USE	Professional Office	Commercial	Activity Center	Commercial
SIZE: GROSS ACRE	4.999	0.572	4.360	1.357
NET ACRE	4.999	0.572	4.360	1.357
NET SF	217,789	24,916	189,921	59,096
PRICE/NET SF		\$26.09	\$19.48	\$21.13
TRANSACTION COMPARISON:				
PROPERTY RIGHTS CONVEYED		Similar	Similar	Similar
FINANCING (CASH EQUIVALENCY)		Similar	Similar	Similar
CONDITIONS OF SALE		Similar	Similar	Similar
MARKET CONDITIONS		Similar	Similar	Superior
PROPERTY COMPARISON:				
LOCATION		Similar	Inferior	Inferior
SIZE/SHAPE		Superior / Similar	Similar	Superior / Similar
PHYSICAL CHARACTERISTICS		Similar	Similar	Similar
UTILITIES		Similar	Similar	Similar
ZONING/FUTURE LAND USE		Superior	Superior	Superior
OVERALL COMPARISON/ NET SF		Slightly Superior	Slightly Inferior	Inferior

Summary Analysis

Our research resulted in land sales that occurred between November 2008 and January 2011, and reflect a unit value range of \$19.48 to \$21.13 per square foot. We have also included a current contract which reflects a value of \$26.09/SF

Contract is located at the northeast corner of South Orlando Avenue (Highway 17-92) and Balch Avenue in Winter Park, Orange County, Florida. This sale represents the purchase of 0.572± acres or 24,916± square feet of land zoned C-3 with a future land use designation of Commercial by the City of Winter Park. The property is mostly rectangular with access and exposure to South Orlando Avenue and Balch Avenue. The grantor is Ann Facciobene and the grantee is Confidential. The property contract price is reportedly \$650,000 or \$26.09 per square foot of land.

All the transaction comparisons are considered to be similar.

As for property comparison elements, the location, physical characteristics, and utilities were considered similar. The sites smaller size and zoning were considered slightly superior. Overall, the contract, at \$26.09 per square foot, was considered to be slightly superior to the subject.

Land Sale No. 2 (10168-0776) is located at the northwest corner of West Colonial Drive and North Orange Avenue in Orlando, Orange County, Florida. This location is within the Uptown area of Downtown Orlando, located north of the Central Business District. The site contains a total of 4.360± acres or 189,921± SF. This sale is zoned AC-3 with a future land use of Activity Center. The property is mostly rectangular in shape with access and exposure to North Orange Avenue and West Colonial Drive. All utilities were available to the site. The grantor was CRM Florida Properties, LLC and the grantee was PP Uptown, LLC. The property sold on January 31, 2011 for a total purchase price of \$3,700,000, or \$19.48 per square foot.

All the transaction comparisons are considered to be similar.

We have considered the sites location to be an inferior aspect of the sale. However, the sales zoning and future land use was considered to be superior to the subject. Overall, Land Sale No. 2, at \$19.48 per square foot, was considered slightly inferior to the subject.

Land Sale No. 3 (9794-4785) is located along the south side of Aloma Avenue, just west of Balfour Drive in Winter Park, Orange County, Florida. This sale represents the purchase of 1.357± acres or 59,096± square feet of land zoned C-3 with a future land use designation of Commercial by the City of Winter Park. The property is irregular shaped with access and exposure to Aloma Avenue. All utilities were available to the site. The grantor was GFP Properties, Ltd. and the grantee was 2516 Aloma Avenue, LLC. The property sold in November 2008 for \$1,248,786 or \$21.13 per square foot of land.

All the transaction comparisons are considered to be similar with the exception of the superior market conditions which existed in 2008.

As for property comparison elements, the sales location outside of the Central Winter Park business and shopping district is considered greatly inferior to the subject. The sales smaller size and zoning were considered superior. Overall, Land Sale No. 3, at \$21.13 per square foot, was considered to be inferior to the subject.

Land Value Estimate

The sales and current contract reflect unadjusted value indications ranging from \$19.48 to \$26.09 per square foot. The sales all had commercial zonings and future land uses and were located within the Winter Park market area.

The current contract and Land Sale Nos. 2 are the most comparable in location and date of sale. Based on the size, property characteristics and utilities, Land Sale No. 2 is considered to be the most comparable sale to the subject property. However, due to its inferior location, Land Sale No. 2 is considered slightly inferior to the subject. Land Sale No. 3 is considered superior based on its smaller size, superior market conditions and zoning. However, this is greatly out weighed by its inferior location in the outer area of Winter Park.

Therefore, based on the information provided by the sales, it is our opinion and conclusion that the market value of the fee simple interest in the subject land was near the middle of our range of comparable sales, or \$23.00 per square foot.

Based on the subject's land size of 4.999 acres or 217,789± square feet, the indicated fee simple market value is estimated as follows:

$$217,789\pm \text{ SF @ } \$23.00/\text{SF} = \$5,009,147$$

$$\text{RTO} = \$5,010,000$$

4.999± ACRES OF LAND
NORTHWEST CORNER OF WEST MORSE BOULEVARD AND NORTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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LAND VALUE RECONCILIATION

Based upon the following appraisal report, certifications, property specific conditions, contingencies and assumptions, and the general underlying assumptions and limiting conditions, it is my opinion and conclusion that the market value of the subject property, as of July 14, 2011, was:

FIVE MILLION TEN THOUSAND DOLLARS

\$5,010,000

ADDENDUM

ZONING/FUTURE LAND USE MAP

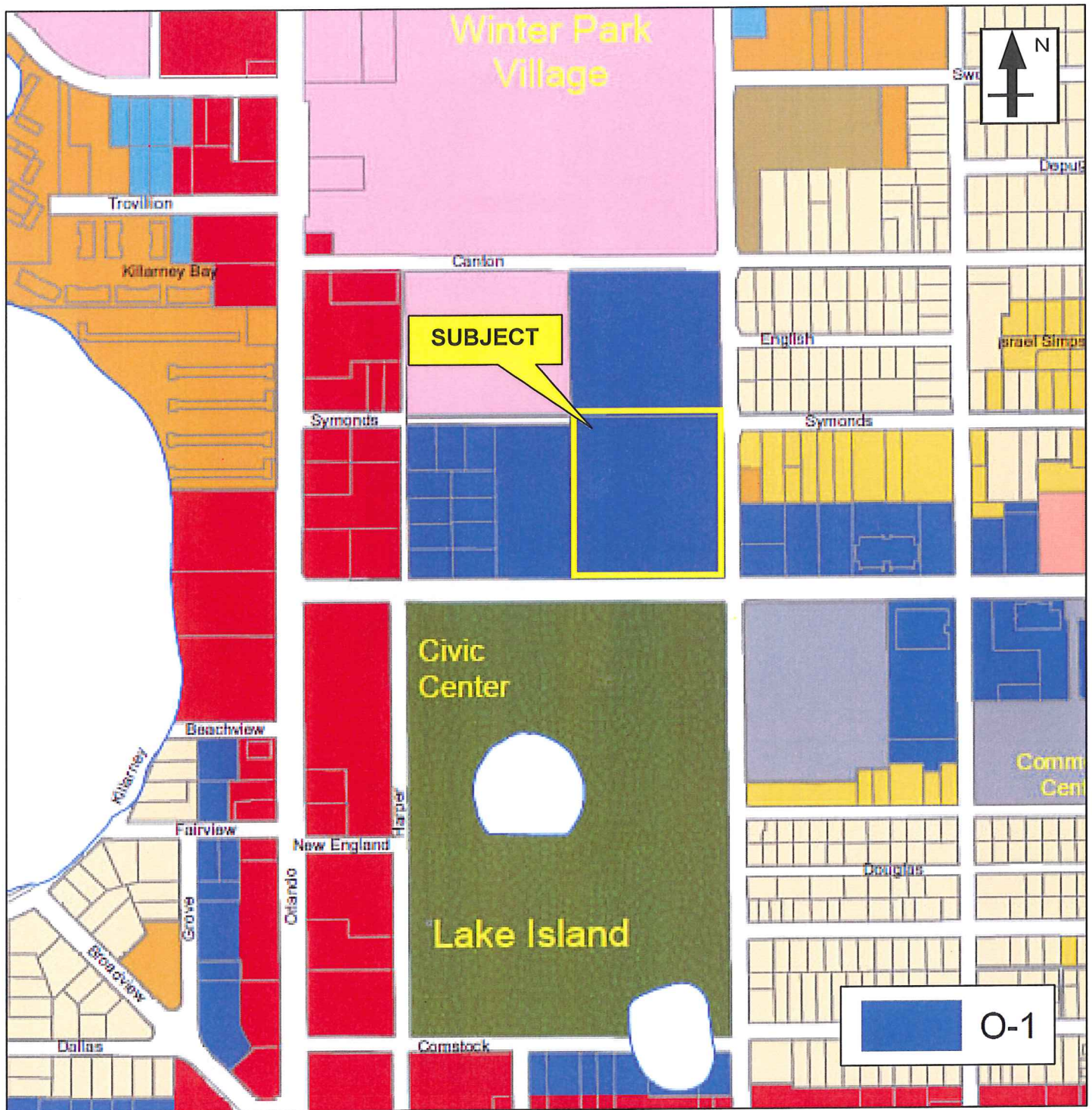
TOPOGRAPHIC MAP

FLOOD MAP

COMPARABLE LAND SALES

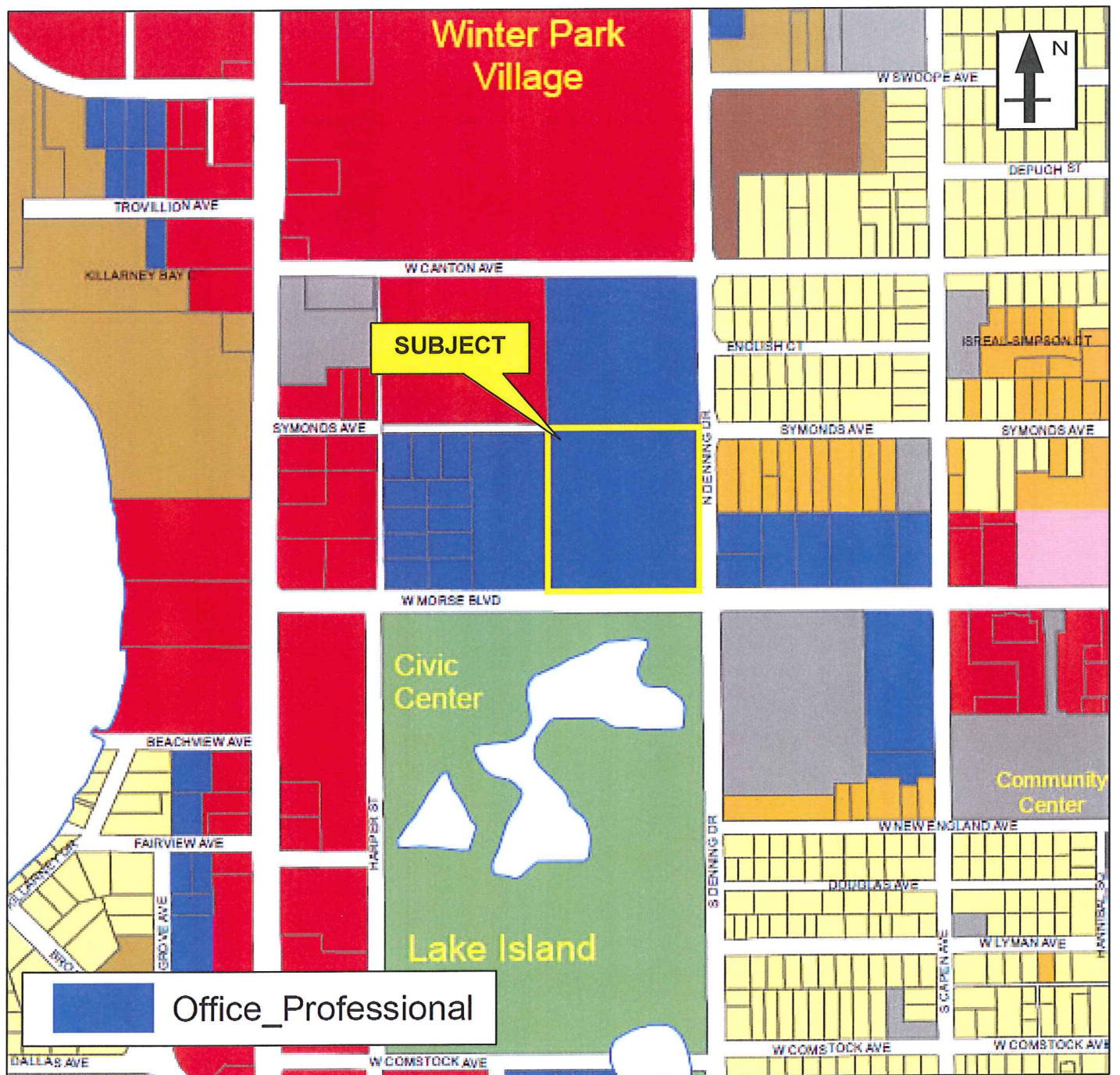
QUALIFICATIONS OF APPRAISER

ZONING/FUTURE LAND USE MAP



Approximate Representation
Source: City of Winter Park ZONING Map

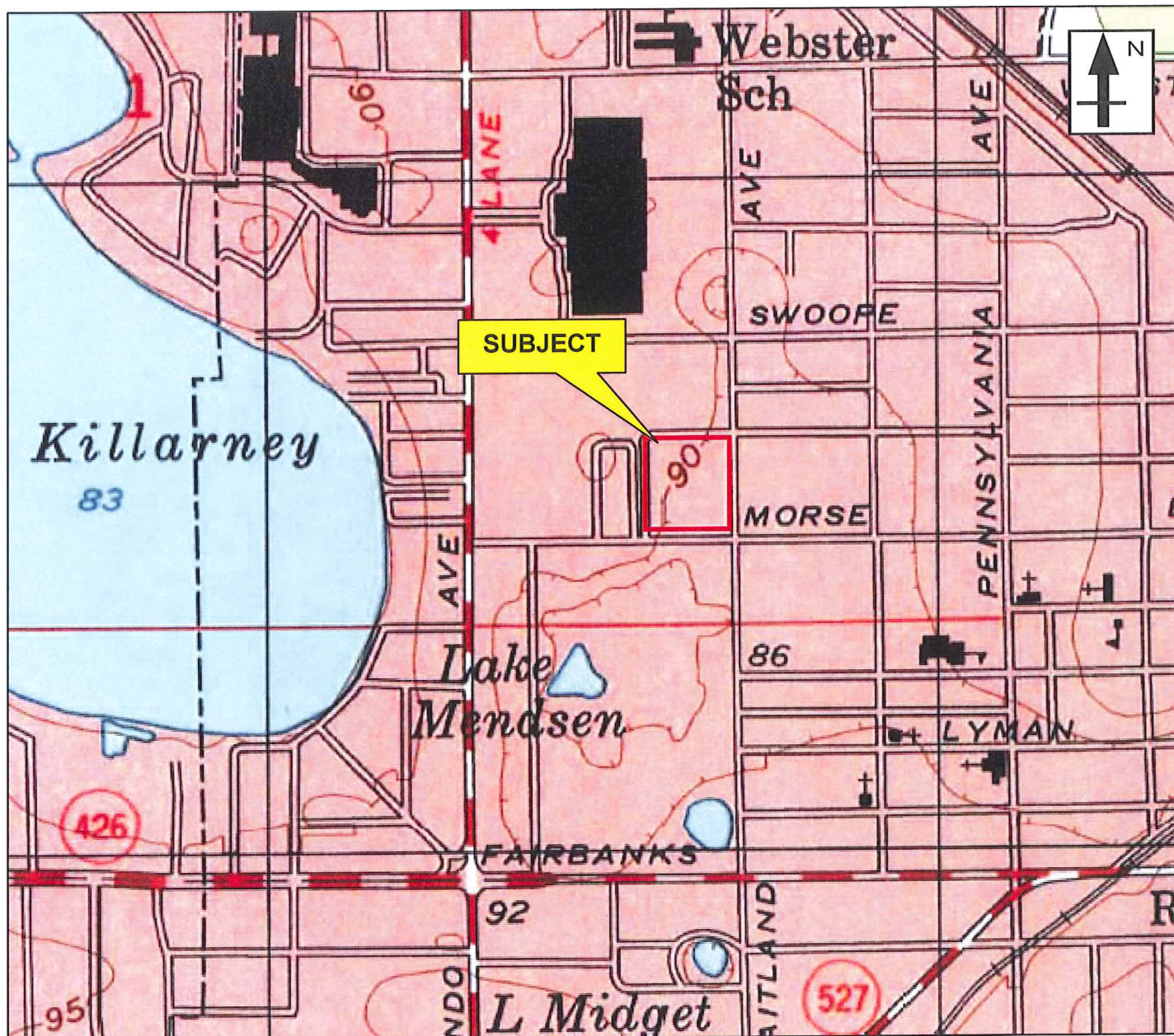
ZONING MAP



Approximate Representation
Source: City of Winter Park FLU Map

FUTURE LAND USE MAP

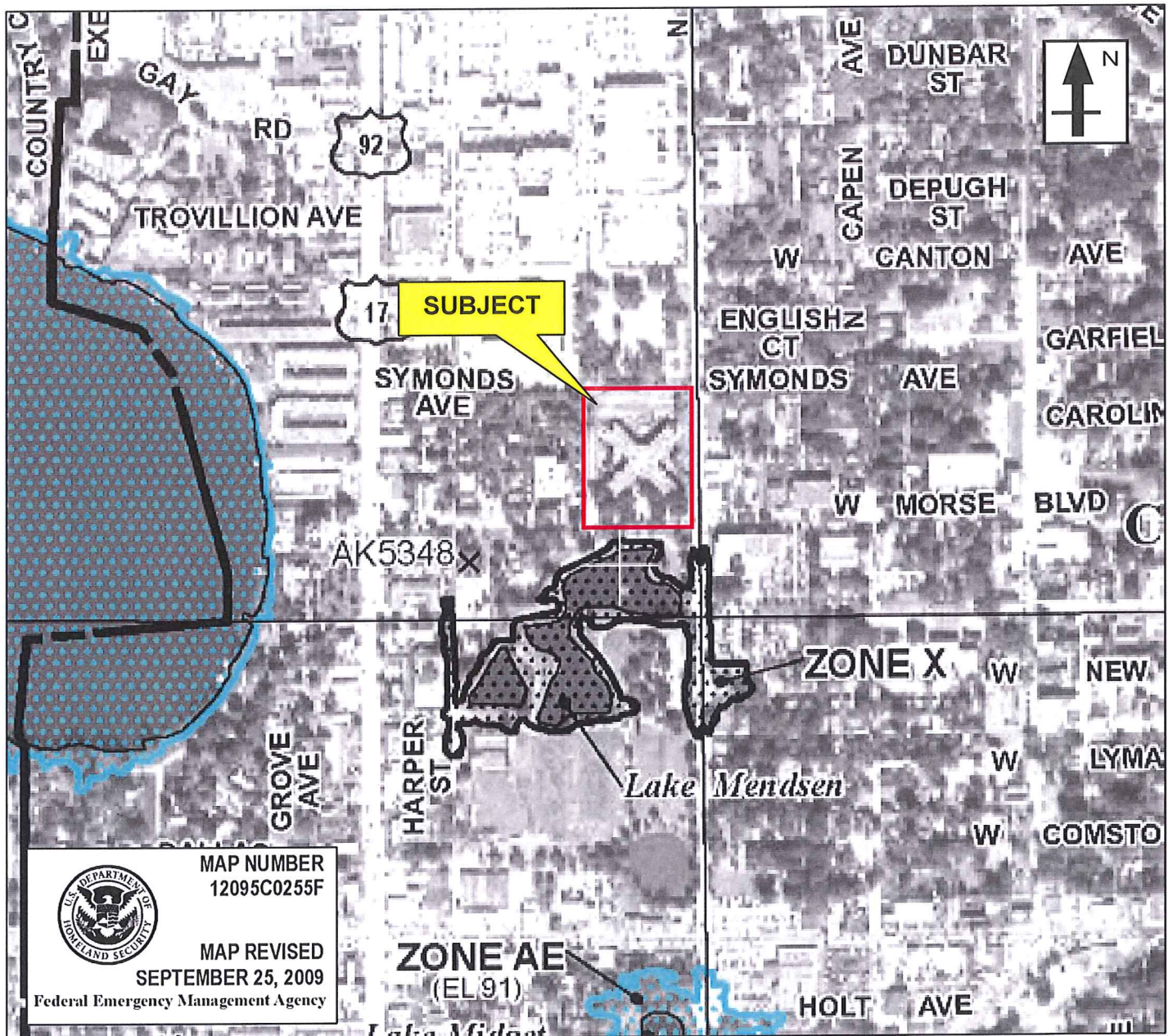
TOPOGRAPHIC MAP



Approximate Representation
Source: USGS, Orlando East Quadrangle

TOPOGRAPHICAL MAP

FLOOD MAP



FLOOD ZONE MAP

COMPARABLE LAND SALES

COMPARABLE LAND CONTRACT

Pending Land Sale No. 1

Property Identification

Record ID	15107
Property Type	Commercial, COM Site (1 - 4.9 acres)
Address	1150 S Orlando Avenue, Winter Park, Orange County, Florida
Location	Northeast corner of S Orlando Avenue and Balch Avenue
Tax ID	2229-12-6600-00-610
Phys TTRR-SS	2229-12

Sale Data

Grantor	Ann Facciobene
Grantee	Confidential
Closing Date	Contract
Recorded Plat	E/14
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Verification	Public Records

Contract Price	\$650,000
Adjusted Price	\$650,000

Land Data

Zoning	C-3, COM Commercial
Topography	Level at road grade
Utilities	All available
Shape	Triangle
Future Land Use	Commercial, Winter Park
Zoning Description	General Commercial, Winter Park

Land Size Information

Gross Land Size	0.572 Acres or 24,902 SF
Useable Land Size	0.572 Acres or 24,902 SF , 100.00%
Front Footage	480 ft Total Frontage: 200 ft Along the east side of S Orlando Avenue; 280 ft Along the north side of Balch Avenue

Indicators

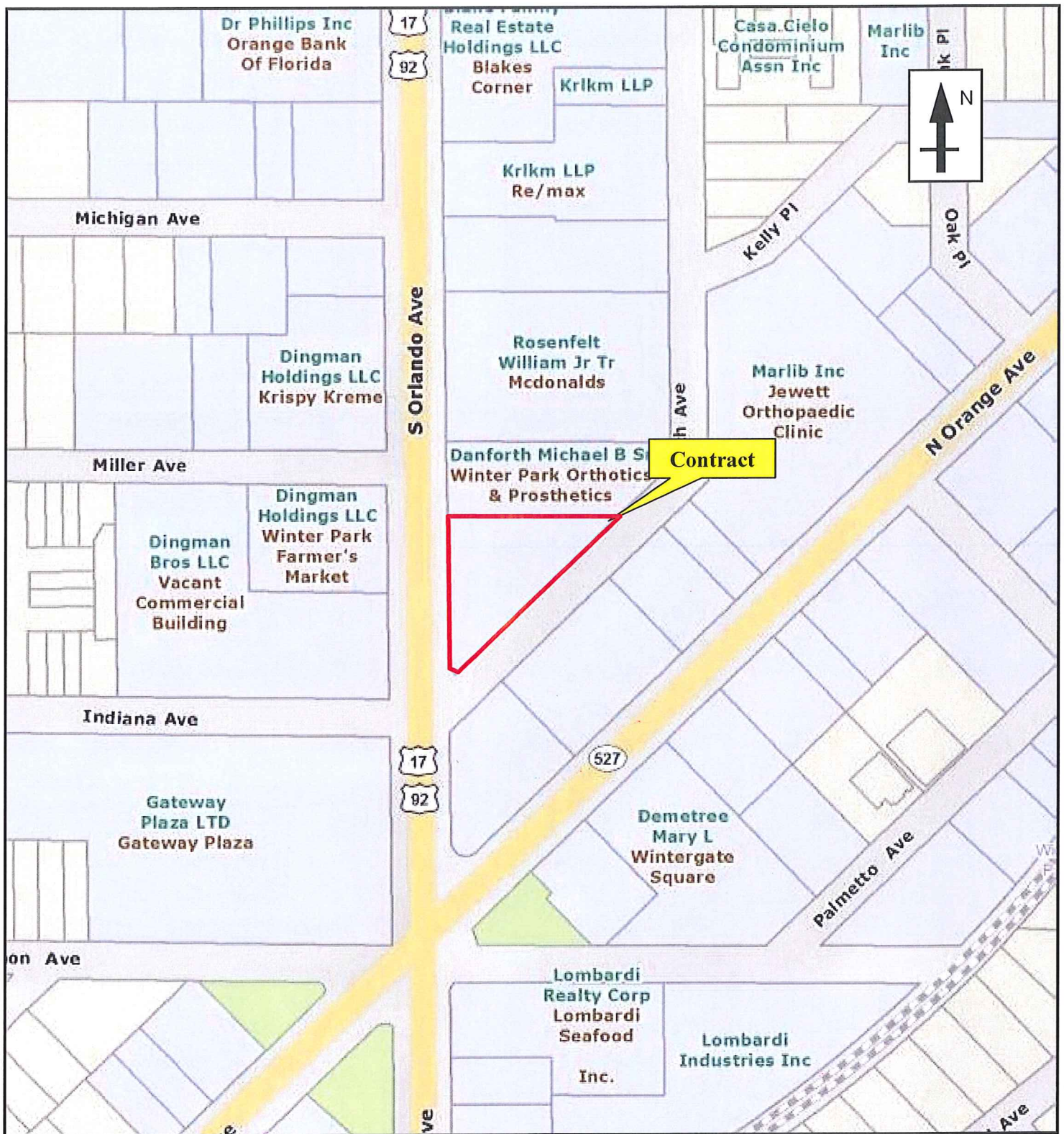
Sale Price/Gross Acre	\$1,137,017
Sale Price/Gross SF	\$26.10
Sale Price/Useable Acre	\$1,137,017
Sale Price/Useable SF	\$26.10
Sale Price/Front Foot	\$1,354

Legal Description

Lengthy legal description retained in appraiser's files being a portion of Lots 61 through 63, and all of Lots 64 and 93, Palmetto Addition to Winter Park, according to the Plat Thereof as recorded in Plat Book E, Page 14, of the Public Records, of Orange County, Florida.

Remarks

All Florida Paint store, to be demolished for the construction of a new medical office building.



Comparable Land Sale



Comparable Land Sale

COMPARABLE LAND SALE

10168-0776

Property Identification

Record ID	15099
Property Type	Mixed Use, MISC Mixed Use
Property Name	Midtown Development Site.
Address	770 N Orange Avenue, Orlando, Orange County, Florida
Location	The northwest corner of W. Colonial Drive and N Orange Avenue
Tax ID	2229-23-5640-03-141 et al
Phys TTRR-SS	2229-23

Sale Data

Grantor	CRM Florida Properties, LLC.
Grantee	PP Uptown, LLC.
Sale Date	January 31, 2011
Deed Book/Page	10168-0776
Recorded Plat	G/18
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Verification	Public Records

Sale Price	\$3,700,000
Cash Equivalent	\$3,700,000
Adjusted Price	\$3,700,000

Land Data

Actual Units	327
Zoning	AC-3A/T, CRO Commercial Res Office
Topography	Level at road grade
Utilities	All available
Shape	Irregular
Future Land Use	DT/AC, Downtown Activity Center, Orlando.
Zoning Description	Downtown Metropolitan Activity Center/Traditional City Overlay, Orlando

Land Size Information

Gross Land Size	4.360 Acres or 189,921 SF
Useable Land Size	4.360 Acres or 189,921 SF , 100.00%

Indicators

Sale Price/Gross Acre	\$848,627
Sale Price/Gross SF	\$19.48
Sale Price/Useable Acre	\$848,627
Sale Price/Useable SF	\$19.48
Sale Price/Actual Units	\$11,315

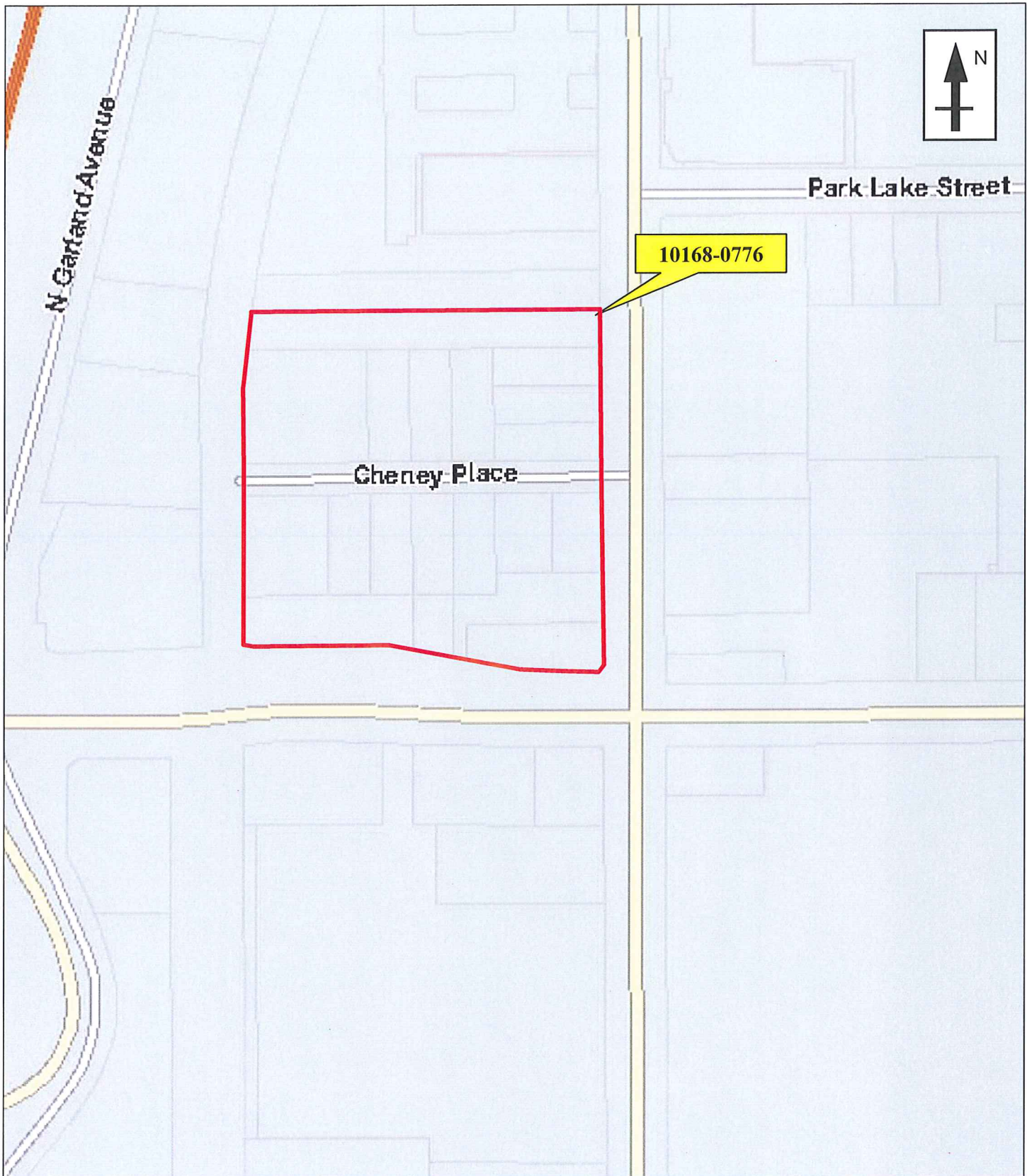
Legal Description

Lengthy legal description retained in appraiser's files, being a portion of Orange Avenue Heights, according to the Plat thereof, as recorded in Plat Book G, Page 18, and R.A. Miller's Addition To Orlando, according to the Plat Thereof, as recorded in Plat Book C, Page 70, of the Public Records, of Orange County, Florida.

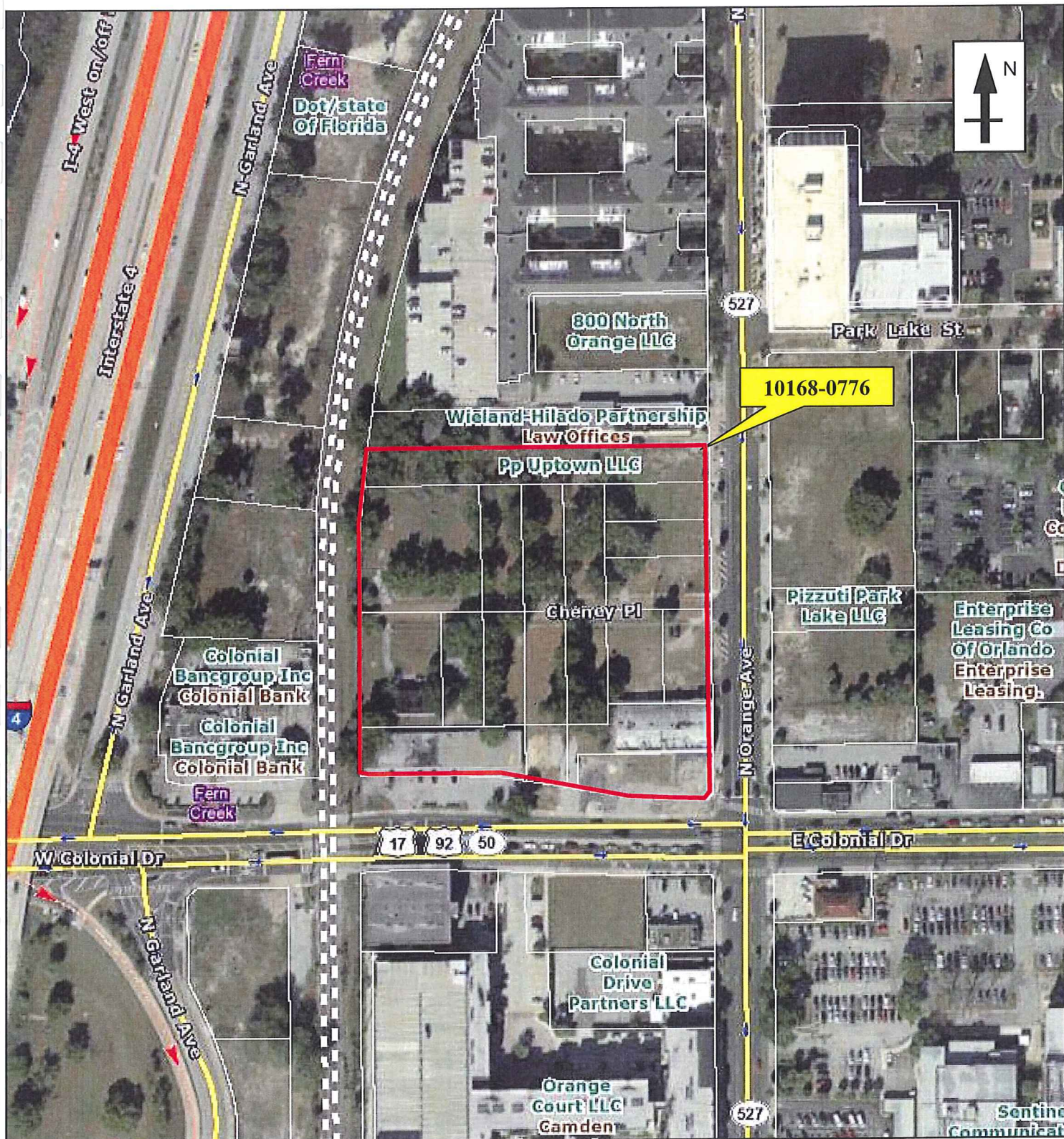
COMPARABLE LAND SALE

Remarks

This is a sale of tracts of land located at the northwest corner of W. Colonial Drive and N Orange Avenue. The site contains approximately 4.36 acres, or 189,726 square feet. This site was bisected by Cheney Place right of way; however, there was an annexation of the street and then the property gave a right of way on the back for rails for trails. The subject is located within the community redevelopment downtown area and is the northern fringe of the Orlando CBD. The property is zoned AC-3A/T, which permits high intensity office, mixed use, multifamily, hotel, retail, etc. this site is currently improved with several older commercial structures built between 1922 and 1986. The improvements were in poor to underutilization of the site. The improvements were considered to provide no value and demolition costs were estimated to be \$50,000. The property will receive impact fee credits, which have been estimated to essentially "off set" the demolition costs. The site was purchased for development of a 327 unit apartment complex.



Comparable Land Sale



Comparable Land Sale

COMPARABLE LAND SALE

9794-4785

Property Identification

Record ID	15106
Property Type	Commercial, COM Site (1 - 4.9 acres)
Address	2516 Aloma Avenue, Winter Park, Orange County, Florida 32792
Location	South side of Aloma Avenue, west of Balfour Drive
Tax ID	2230-04-0000-00-025

Sale Data

Grantor	GFP Properties Ltd.
Grantee	2516 Aloma Avenue, LLC
Sale Date	November 13, 2008
Deed Book/Page	9794-4785
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Verification	Jason Robinson; December 18, 2009; Confirmed by David Groth

Sale Price	\$1,248,786
Cash Equivalent	\$1,248,790
Adjusted Price	\$1,248,786

Land Data

Zoning	C-3, COM Commercial
Topography	Level at road grade
Utilities	All available
Shape	Irregular
Future Land Use	Commercial, Winter Park
Zoning Description	General Commercial , Winter Park.

Land Size Information

Gross Land Size	1.357 Acres or 59,096 SF
Useable Land Size	1.357 Acres or 59,096 SF , 100.00%
Front Footage	169 ft Total Frontage: 169 ft Along the south side of Aloma Avenue

Indicators

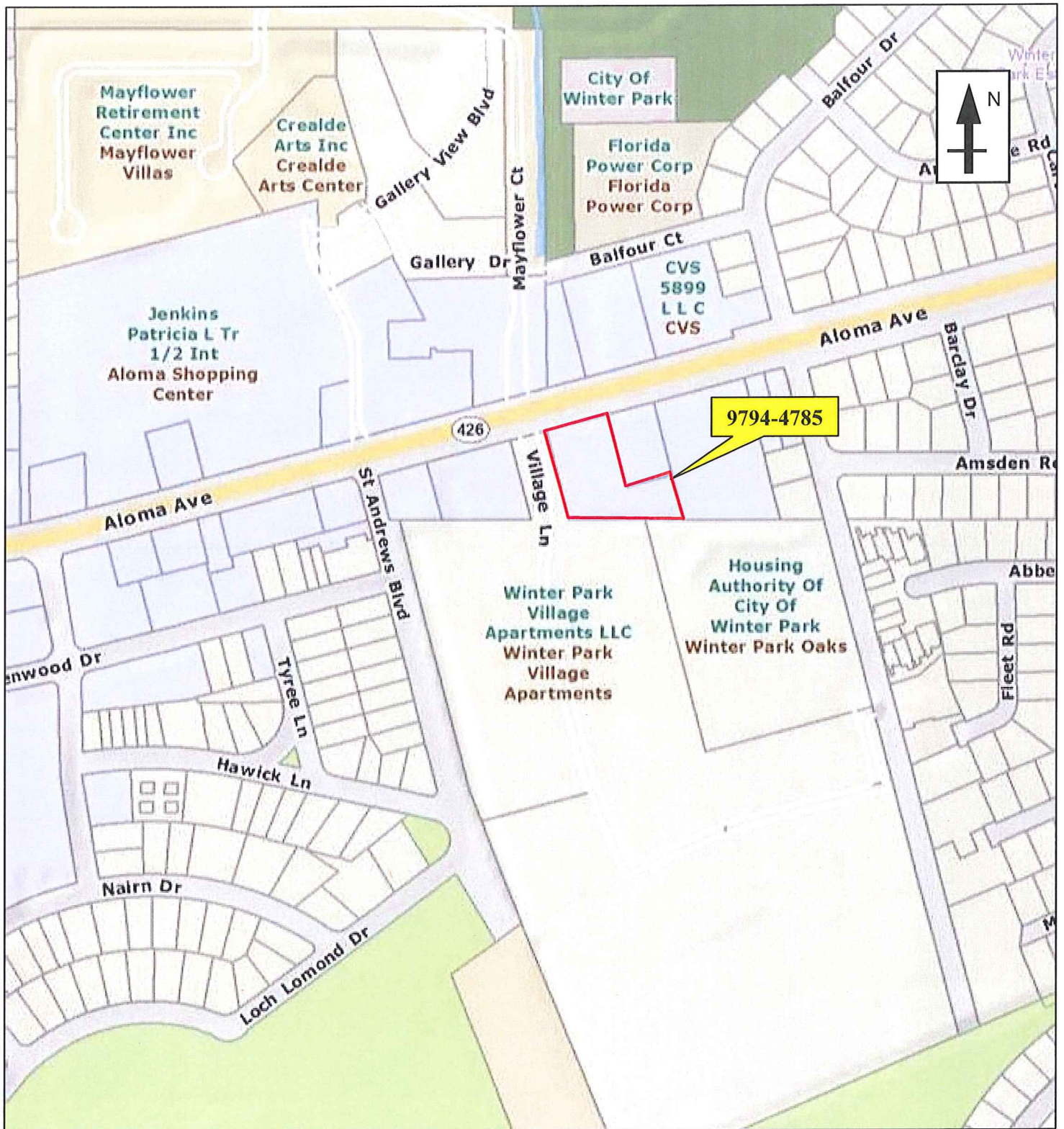
Sale Price/Gross Acre	\$920,487
Sale Price/Gross SF	\$21.13
Sale Price/Useable Acre	\$920,487
Sale Price/Useable SF	\$21.13
Sale Price/Front Foot	\$7,389

Legal Description

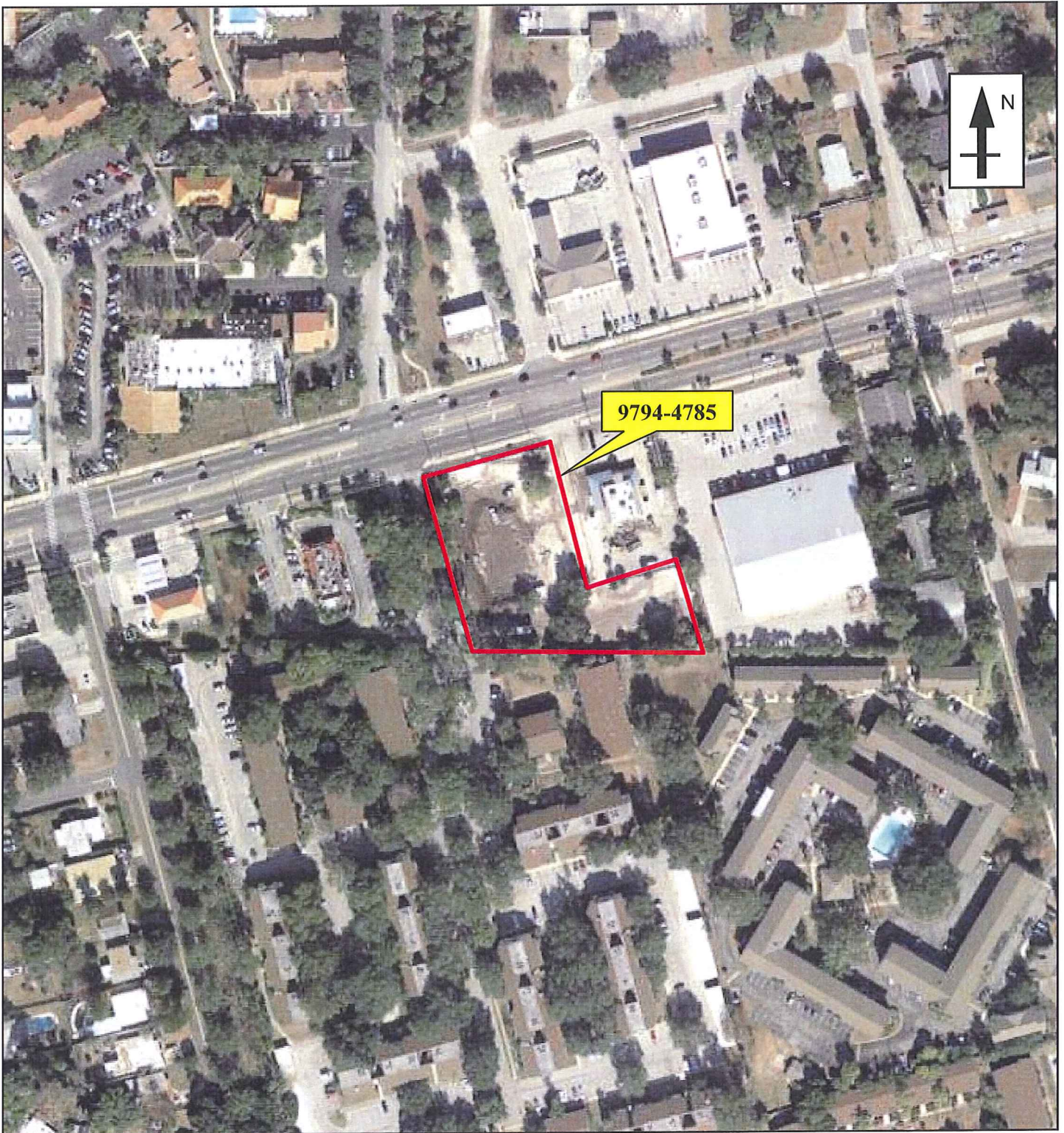
Lengthy legal description retained in appraiser's file's, being a portion of Section 4, Township 22 South, Range 30 East, Winter Park, Orange County, Florida

Remarks

This sale is a shot down Pebbles restaurant, torn down for a new Panera Breads restaurant.



Comparable Land Sale



Comparable Land Sale

QUALIFICATIONS OF APPRAISER

QUALIFICATIONS OF APPRAISER

WALTER N. CARPENTER JR., MAI, CRE

BUSINESS ADDRESS

Pinel & Carpenter, Inc.
824 North Highland Avenue
Orlando, Florida 32803

EDUCATION

University of Florida; Bachelor of Science Degree in Business Administration majoring in Real Estate, 1975.

PROFESSIONAL EDUCATION

Completed the following courses under the direction of the American Institute of Real Estate Appraisers:

- Appraisal Curriculum Overview (2010)
- National USPAP Equivalent (2008)
- Business and Ethics (2008)
- Identify & Prevent Real Estate Fraud (2008)
- USPAP Update (2006)
- Eminent Domain (2005)
- USPAP Update (2004)
- Appraisal of Real Estate (2004)
- Separating Real and Personal Property from Intangible Business Assets (2003)
- Condemnation Appraising: Advanced Topics and Applications (1999)
- Litigation Valuation/Mock Trial (1993)
- Litigation Valuation (1992)
- Standards of Professional Practice Exam SPP (1990)
- Litigation Valuation (1987)
- The Electronic Spreadsheet in the Appraisal Office-Seminole Community College (1985)
- Standards of Professional Practice (1984)
- Introduction to R.E. Investment Analysis (1983)
- Urban Properties (1977)
- Capitalization Theory and Techniques (1976)
- Fundamentals of Appraising (1975)

SEMINARS ATTENDED

- Analyzing the Effects of Environmental Contamination (2010)
- Financial Reform Legislation (2010)
- Property Tax Assessment (2010)
- Residential Valuation Trends (2009)
- Valuation for Financial Reporting (2009)
- Analyzing Operative Expenses (2008)
- Analyzing Distressed Real Estate (2008)
- Supervisory/Trainee Roles & Relationship (2008)
- Appraisal Law Update (2008)
- Appraiser Law Update (2006)
- Appraisal Scope of Work (2006)
- Technology III (2006)
- Complex Cures Using Before and After Techniques (2000)
- Technology Forum, Part I (1999)
- Valuing Your Business (1999)
- Case Study Seminar (1999)

QUALIFICATION OF APPRAISER WALTER N. CARPENTER JR., MAI, CRE
Contd.

- The Globalization of Real Estate (1999)
- Appraisal of Local Retail Properties (1998)
- The Appraisal and Capital markets (1998)
- Understanding and Using DCF Software (1998)
- The High Tech Appraisal Office (1996)
- The Internet and Appraising (1996)
- Case Law of Eminent Domain (1996)
- Special Purpose Properties: The Challenges of Real Estate Appraising in Limited Markets (1995)
- Understanding Limited Appraisals (1994)
- Core Law Update (1994)
- Appraising Troubled Properties (1992)
- Reviewing Appraisals (1990)
- Persuasive Style in the Narrative Appraisal (1989)
- Standards of Professional Practice Update (1988)
- Applied Appraisal Techniques (1983)
- Applied Statistical Analysis in Appraising (1980)
- Income Capitalization Workshop (1978)
- New Developments in Condemnation (1975)
- H.U.D. Uniform Act of 1970

Completed the following courses and seminars under the direction of the Real Estate Securities and Syndication Institute:

- Applied Real Estate Syndication (1981)
- Syndication Real Estate (1982)
- Real Estate Partnership Administration

LICENSES

State-Certified General Appraiser
License No. RZ 0001231

Real Estate Broker, State of Florida
License No. BK 0130637

PROFESSIONAL DESIGNATION

Member of the Appraisal Institute, holding the MAI designation, Certificate No. 7567
Member of the Counselors of Real Estate, CRE

EXPERIENCE

President, Pinel & Carpenter, Inc., 1987 to present.
Vice-President, Pinel, Rex & Carpenter, Inc., 1980-1987
Associate and Assistant to Thomas H. Pinel, MAI, 1975-1980.
Active in real estate sales in Orlando since 1974 and in real estate appraising since 1975.

QUALIFICATION OF APPRAISER WALTER N. CARPENTER JR., MAI, CRE
Contd.

Completed appraisals of military bases, water/wastewater treatment plants, residential, commercial, and industrial properties, citrus groves, and special purpose properties, including office buildings, shopping centers, apartments, condominiums, theaters, restaurants, churches, dance studios, child care centers, etc., prepared for attorneys, accounting firms, banks, Internal Revenue Service, City of Orlando, Orange County, corporations, and individuals since 1975.

MAJOR APPRAISALS

duPont Centre, Church Street Station Entertainment Complex, Disney's Celebration City, LeeVista Center, Airport Industrial Park at Orlando, Hunter's Creek, City of Casselberry Electric & Distribution System, City of Port St. Lucie Water & Waste Water System, City of New Smyrna Water & Waste Water System, Eastern Subregional Waste Water Treatment Plant, Fairbanks Avenue Widening, Oak Ridge Road Widening, Conroy-Windermere Road Widening, Old Winter Garden Road Widening, and Forsyth Road Widening, Naval Training Center at Orlando, the Charleston Navy Base, City of Winter Park Utilities System, Gulfstream Properties Natural Gas Pipeline, Universal Studios – MCA Parcels

PROFESSIONAL SERVICE

- Member of The Counselors of Real Estate, 2003 to present
- Executive Committee, Urban Land Institute, 2000 to present
- National Board of Directors, Appraisal Institute, 2001 - 2004
- Executive Committee, Appraisal Institute, 2003 -2004
- National Committee of Regional Chairs, Chairman Appraisal Institute, 2004
- National Chairman, Government Relations Committee, Appraisal Institute, 2000 - 2001
- Vice Chairman, Government Relations Committee, Region X, Appraisal Institute, 1997 - 2000
- Chairman, Government Relations Committee, Appraisal Institute, East FL Chapter, 1994 - 1999
- President, East Florida Chapter Appraisal Institute, 2001
- Vice-President, East Florida Chapter Appraisal Institute, 1999
- Treasurer, East Florida Chapter Appraisal Institute, 1998
- Secretary, East Florida Chapter Appraisal Institute, 1997
- Director, East Florida Chapter Appraisal Institute, 1996 to 2002
- Member of the Legislative Committee, Home Builders Association of Mid-Florida, 1985 - 1999
- Member of the Legislative Committee, Greater Orlando Association of Realtors
- Alumni Relations Director, Florida Blue Key Alumni Association of Central Florida
- Member of the Real Estate Securities and Syndication Institute
- Member of the Central Florida Investment Council
- Chairman, Education Committee, Greater Orlando Association of Realtors, 1988
- Director, The Economic Club of Orlando, 1985-1988
- Member of the Real Estate Advisory Board, Center for Real Estate Studies, University of Florida, Warren College of Business, 2001 to present
- Member of the National Federation of Independent Business Florida Chapter
- Member of the Association of Eminent Domain Professionals,
- Member of The Executive Committee (TEC), 2003 to present
- Member of US Chamber of Commerce
- Member of Orlando Regional Chamber of Commerce
- Moderator of Linear Rights-of-Way Workshop, Washington, DC, December 2001

QUALIFICATION OF APPRAISER WALTER N. CARPENTER JR., MAI, CRE
Contd.

COMMUNITY SERVICE

- President, Central Florida Fair, 2000-2002
- Director, Central Florida Fair, 1992 to present
- Chairman, Last Wave Committee, House of Hope, 1999
- Chairman, Stewardship Committee, St. Michael's Episcopal Church, 1998, 2009, 2010
- Ninth Judicial Circuit Grievance Committee Member, 1998 – 2000
- Director, Christian Service Center, 2008-2010
- Director, Canterbury Episcopal Retreat & Conference Center, 1996 - 2000
- Director, Winter Park YMCA, 1987-1991
- Vestry, St. Michael's Episcopal Church, 1979-1981; 1989-1992
- President, Board of Directors, Big Brothers and Big Sisters of Central Florida, Inc., 1979
- Director, Big Brothers of Greater Orlando, Inc., 1977-1979
- Member of Committee of 100 Orange County
- Member of Florida United Business Association
- Member of The Leadership Trust NFIB

Walter N. Carpenter, Jr.

State of Florida

Department of Business and Professional Regulation

License

AC#	5307313	STATE OF FLORIDA	
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION		FLORIDA REAL ESTATE APPRAISAL BD	
		SEQ# L10102601827	
DATE	BATCH NUMBER	LICENSE NBR	
10/26/2010	100193889	RZ1231	
The CERTIFIED GENERAL APPRAISER Named below IS CERTIFIED Under the provisions of Chapter 475 FS. Expiration date: NOV 30, 2012			
CARPENTER, WALTER N JR 824 N HIGHLAND AVE ORLANDO, FL 32803			
CHARLIE CRIST GOVERNOR		CHARLIE LIEM SECRETARY	
DISPLAY AS REQUIRED BY LAW			

APPRAISAL REPORT OF

3.733± ACRE SITE
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE &
SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

PARCEL ID Nos. 12-22-29-6600-01-180, 12-22-29-6600-01-330,
12-22-29-6600-01-340, 12-22-29-6600-01-640

PREPARED FOR

PAUL ELLIS, PRESIDENT
CNL COMMERCIAL REAL ESTATE
420 SOUTH ORANGE AVENUE, SUITE 950
ORLANDO, FLORIDA 32801-3336

DATE OF INSPECTION:	JULY 14, 2011
DATE OF VALUATION:	JULY 14, 2011
DATE OF REPORT:	JULY 22, 2011

PREPARED BY

PINEL & CARPENTER, INC.

WALTER N. CARPENTER, JR., MAI, CRE
PRESIDENT
STATE-CERTIFIED GENERAL APPRAISER
LICENSE NO. RZ 0001231



WALTER N. CARPENTER, JR., MAI, CRE
St. Cert. Gen. Appr. 0001231
Mark G. CARPENTER, MAI
St. Cert. Gen. Appr. 0000935
DAVID R. MCCOY, MAI
St. Cert. Gen. Appr. 0001324

July 22, 2011

CNL Commercial Real Estate
Attn: Paul Ellis, President
420 South Orange Avenue, Suite 950
Orlando, Florida 32801-3336

RE: A 3.733± AC site located within the southwest quadrant of North Orange Avenue and South Denning Drive, Winter Park, Orange County, Florida.

Dear Mr. Ellis:

As per your request and authorization, we have made a personal inspection and appraisal of the above referenced property. The subject property is located within the southwest quadrant of North Orange Avenue and South Denning Drive, Winter Park, Orange County, Florida. The subject site consists of a total of 3.733± acres. The subject property is currently developed with two office buildings built in 1950 and 1963. **The improvements are considered to have little or no contributory value to the site and as per our agreement, this appraisal report will be based upon "as if vacant" with no analysis or consideration of improvements or demolition costs.**

The property being appraised is identified by both legal and physical descriptions within the following appraisal report. The purpose of this appraisal is to estimate the market value of the fee simple interest in the subject property, "as vacant", as of the date of inspection, July 14, 2011. The intended users of this appraisal are CNL Commercial Real Estate, its designees or assigns. The intended use of this appraisal is to assist CNL Commercial Real Estate in internal decision making.

This is a Summary Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraisers' opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraisers' file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraisers are not responsible for unauthorized use of this report.

This is a certified appraisal as defined in the provisions of Part II, Chapter 845.501, Florida Statutes.

The undersigned do hereby certify that, to the best of our knowledge and belief:

- 1) The statements of fact contained in this appraisal report are true and correct. Further, the reported appraisal analyses, opinions, and conclusions are limited only by the reported Assumptions and Limiting Conditions, and are our personal, unbiased, professional analyses, opinions, and conclusions.
- 2) We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved. In addition, we have not previously appraised, or provided professional services for, the subject property.
- 3) Our compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions that were developed herein, or by the use of this report. The appraisal assignment is not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- 4) Our appraisal analyses, opinions, and conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation with the requirements of the Code of Professional Ethics, FIRREA and the Standards of Professional Practice of the Appraisal Institute, and with the Requirements of the State of Florida for State-Certified Appraisers.
- 5) This report and its use is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives, and to the requirements of the State of Florida relating to review by its Real Estate Appraisal Board.
- 6) As of the date of this report, Walter N. Carpenter, Jr., MAI, CRE, has completed the requirements of the Continuing Education program of the Appraisal Institute.
- 7) Walter N. Carpenter, Jr., MAI, CRE, has the knowledge and experience on the type property appraised in this geographic area to meet the USPAP Competency Requirements.
- 8) Paul Wallace, with Pinel & Carpenter, Inc. provided professional assistance to the person signing this report. This assistance included sales research and analysis under my direction & supervision. However, the value conclusion presented within this report is my own opinion.

This appraisal was made subject to the following conditions and contingencies:

- 1) The property was appraised as if free and clear of any existing short and/or long-term leases on the land.
- 2) We were provided with a survey of the subject site. Also, we have relied on information provided by Orange County. This information was relied upon for a determination of the subject's overall land size, site boundaries, and approvals. Any indications to the contrary will subject this appraisal to review and possible modification.
- 3) Since the analysis of any abnormal soil or subsoil conditions is beyond our area of expertise, we have assumed that the site will support future improvements. Any indications to the contrary will subject this appraisal to review and possible modification.
- 4) Sales data and information regarding land sales were abstracted from public records, from sales services, and from other sources. This information is assumed to be accurate and correct.
- 5) We do not have the required expertise for determining the presence or absence of hazardous substances, defined as all hazardous or toxic materials, wastes, pollutants or contaminants (including, but not limited to, asbestos, PCB, UFFI, or other raw materials or chemicals) used in construction, or otherwise present on the property. We do not assume responsibility for loss as a result of the presence of such substances. The value estimate is based on the assumption that the subject property is not so affected.
- 6) The 1985 amendment to Chapter 163, Florida Statutes, requires local governments to adopt Comprehensive Land Use Plans that must include adopted levels of service for seven types of public services and facilities: roads, mass transit, sanitary sewer, storm water, potable water, solid waste, and parks/recreation. Chapter 163 prohibits local governments from issuing development permits if the development's impact would cause levels of service to fall below the adopted levels. In other words, the availability of the public services must be concurrent with the impact of the proposed or future development.

Based upon the following appraisal report, certifications, property specific conditions, contingencies and assumptions, and the general underlying assumptions and limiting conditions, it is my opinion and conclusion that the market value of the vacant subject property, as of July 14, 2011, was:

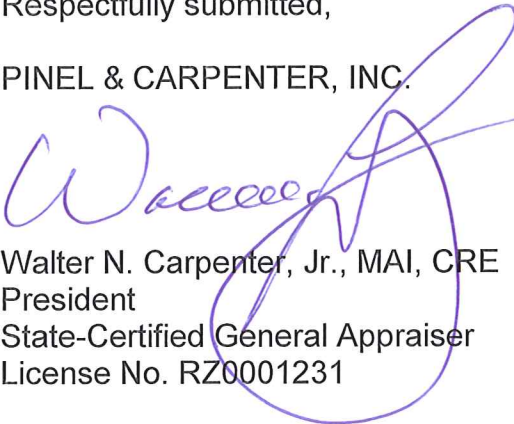
FOUR MILLION EIGHT HUNDRED EIGHTY THOUSAND DOLLARS

\$4,880,000

You are referenced to the following summary appraisal report for an analysis and valuation of the property.

Respectfully submitted,

PINEL & CARPENTER, INC.

A handwritten signature in purple ink, appearing to read 'Walter N. Carpenter, Jr.', is written over the printed name and title.

Walter N. Carpenter, Jr., MAI, CRE
President
State-Certified General Appraiser
License No. RZ0001231

WNC/PW

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SUMMARY OF IMPORTANT CONCLUSIONS

OWNERSHIP: Progress Point, LLC
450 South Orange Avenue, Suite 1400
Orlando, Florida 32801-3358

LOCATION: The subject property is located within the southwest quadrant of North Orange Avenue and South Denning Drive within Winter Park, Orange County, Florida. More specifically the subject property is located at the southwest corner of North Orange Avenue and South Denning Drive and runs west along the north and south sides of Palmetto Avenue until its intersection with Cypress Avenue.

DATE OF VALUATION: July 14, 2011.

PROPERTY RIGHTS APPRAISED: Fee simple.

EASEMENTS: We were not provided a title history. We have been provided with a survey. The only known easements are standard utility easements and a railway easement.

LAND SIZE: 3.733± AC or 162,609± SF.

SITE DESCRIPTION: The subject consists of four tax parcels containing 3.733± gross acres. Three of the parcels are located along the north side of Palmetto Avenue and one parcel is located along the south side of Palmetto Avenue. For purposes of this appraisal, the subject property is considered to be vacant and at road grade with North Orange Avenue, South Denning Drive and Palmetto Avenue.

FLOOD ZONE: According to the FEMA Flood Map Panel 12095C0255F, dated September 25, 2009, the subject is located within Flood Zone "X", which is an area outside the historic flood plain. See flood map in addendum.

ZONING: O-1, Professional Office, by the City of Winter Park.

FUTURE LAND USE: Professional Office, by City of Winter Park.

SUMMARY OF IMPORTANT CONCLUSIONS
(Contd.)

HIGHEST AND
BEST USE:

The highest and best use of the land considering the physically possible, legally permissible and financially feasible uses would be to hold for future commercial development, most likely a combination of office and retail uses similar to the surrounding properties, when market conditions improve and as dictated by demand.

VALUE
INDICATION:

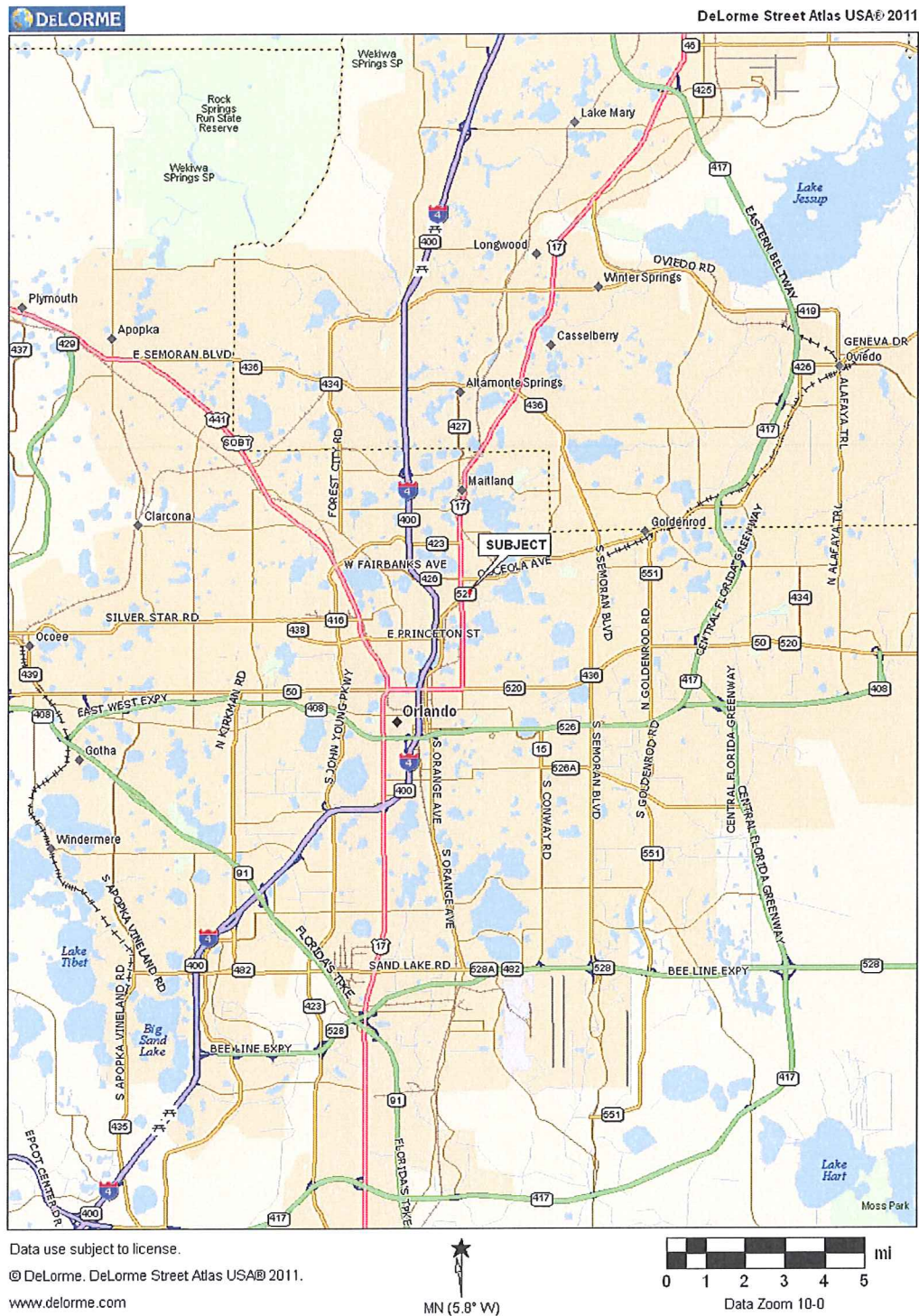
Market Value – July 14, 2011

Sales Comparison Approach

\$4,880,000

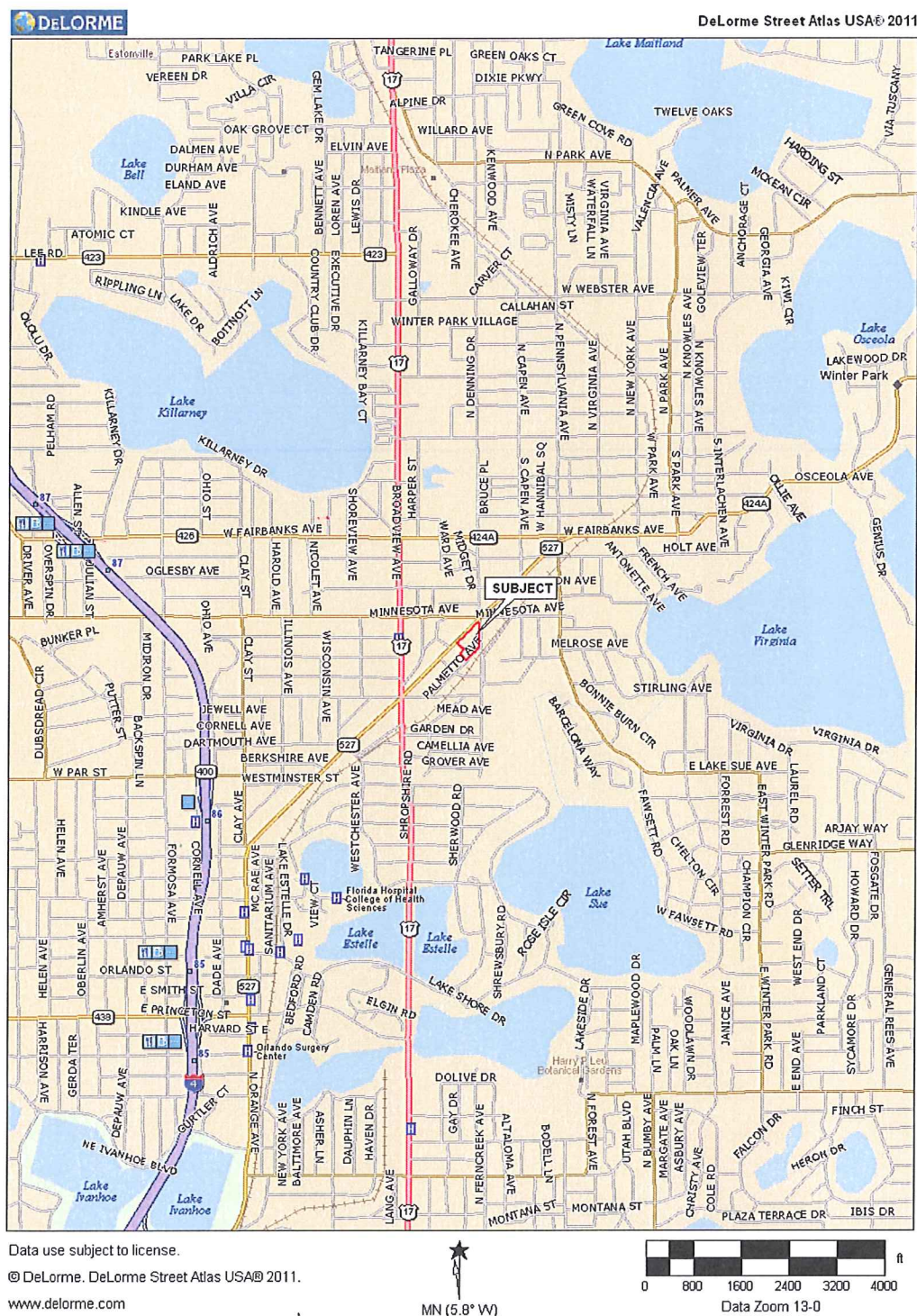
3

11-100
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3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

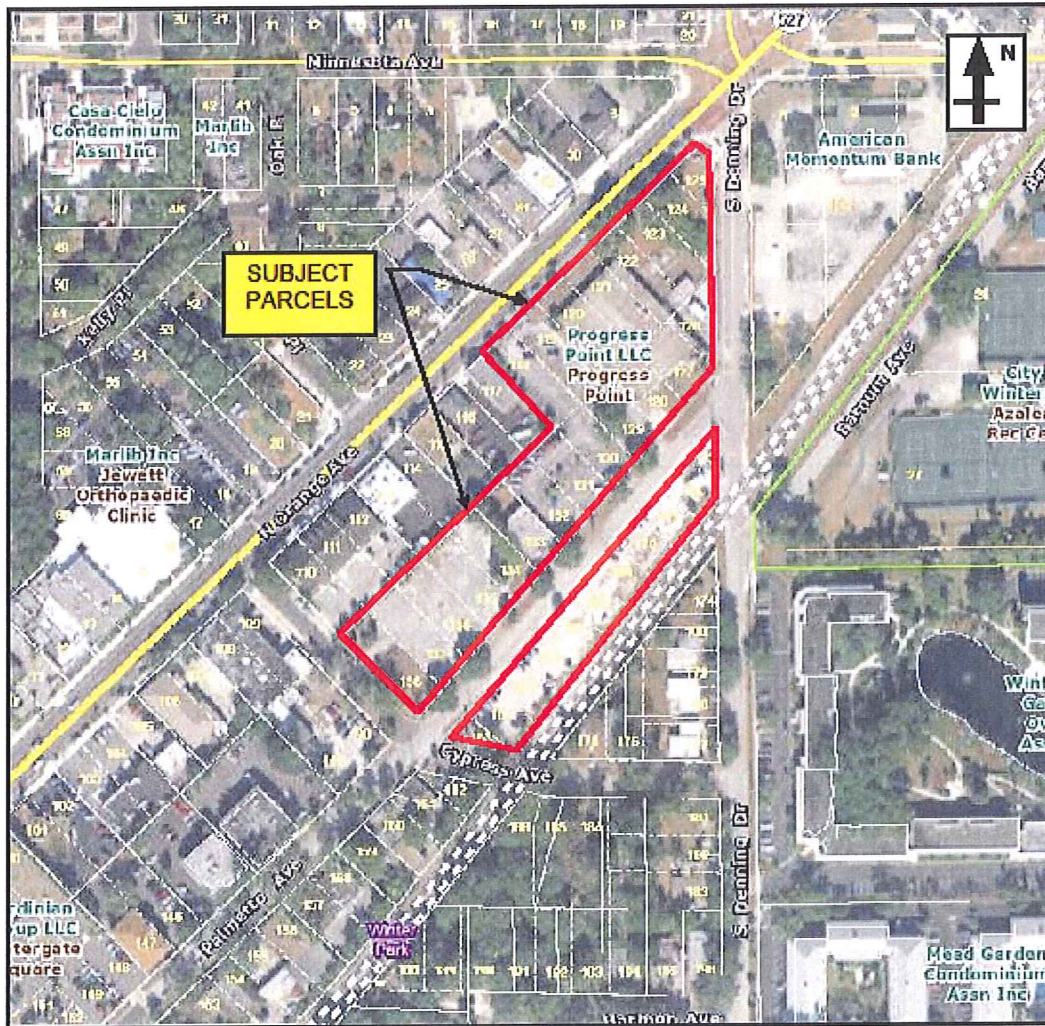
LOCATION MAP



3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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AERIAL PHOTOGRAPH



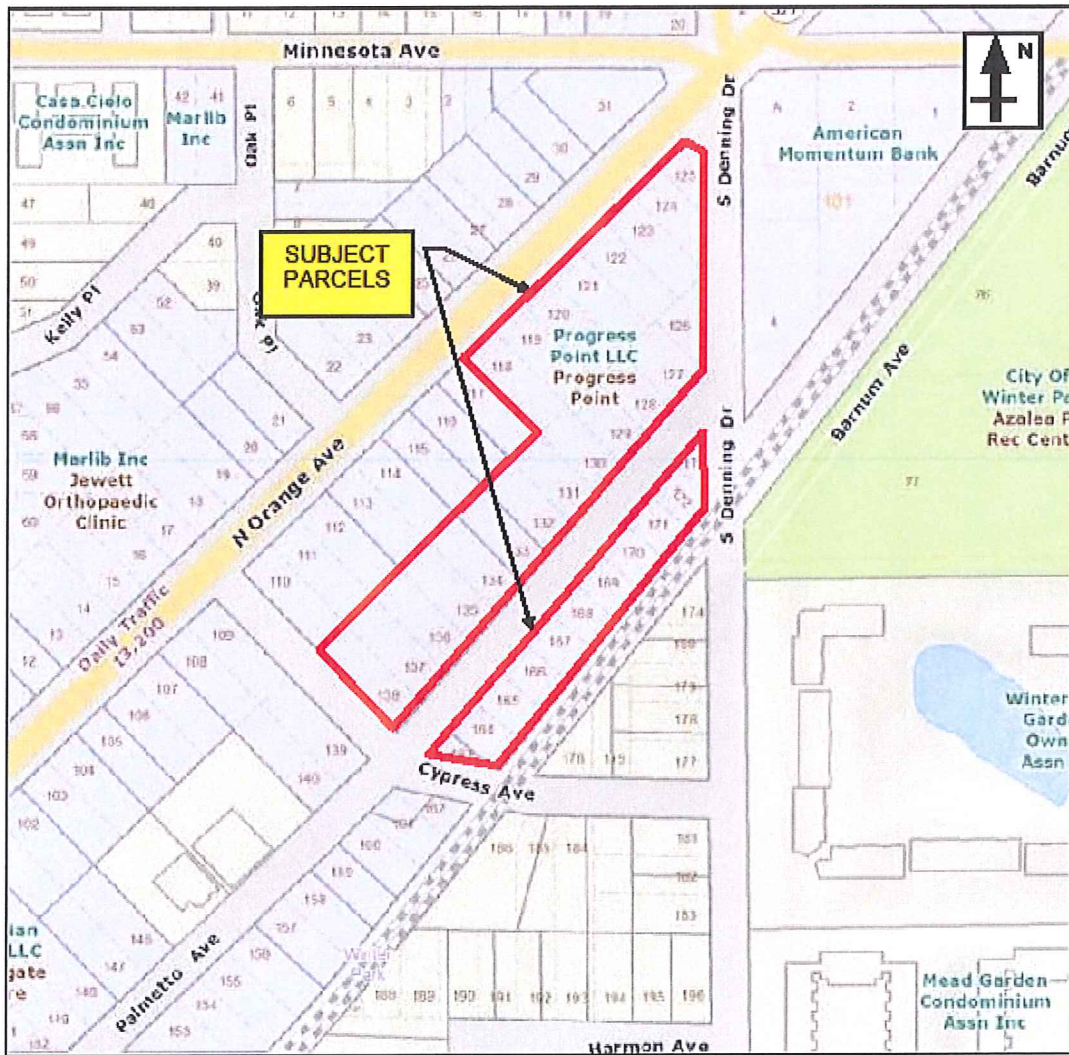
*Approximate Representation
Source: Orange County Property Appraiser*

AERIAL PHOTOGRAPH

3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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TAX MAP



Approximate Representation
Source: Orange County Property Appraiser

TAX MAP

3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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SUBJECT PHOTOS



View looking east along North Orange Avenue.



View looking west along North Orange Avenue.

3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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View of northern portion of subject facing east from Cypress Avenue.



View of southern portion of subject facing east.

3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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View of the southern portion of the subject looking west from South Denning Drive.



View of northern portion of the property facing west from the intersection of South Denning Drive and North Orange Avenue.

3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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View south along Cypress Avenue



View north along Cypress Avenue

3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

11



View east along Palmetto Avenue.



View west along Palmetto Avenue

3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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View north along South Denning Drive.



View south along South Denning Drive.

CERTIFICATION OF VALUATION

We hereby certify that we have personally inspected the property herein appraised. The photographs contained in this appraisal represent the subject property.

That to the best of our knowledge and belief, the statements of fact contained in this appraisal report are true and correct. Further, the reported appraisal analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased, professional analyses, opinions, and conclusions.

The purpose of this appraisal is to estimate the market value of the property rights to be acquired.

That we understand this appraisal is to be used by CNL Commercial Real Estate to assist in documenting value for internal decision making.

That such appraisal has been made in conformity with the appropriate State laws, regulations, and policies and procedures applicable to the appraisal of property for such purposes; and that to the best of our knowledge, no portion of the value assigned to such property consists of items, which are non-compensable under the established law of the State of Florida.

That we have no present or prospective interest and no bias in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved.

That our engagement and compensation for completing this assignment is not contingent upon developing or reporting a predetermined result, 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.

That our appraisal analysis, opinions, and conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice [(USPAP) of the Appraisal Foundation], with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute, and with the requirements of the State of Florida for State Certified Appraisers.

CERTIFICATION OF VALUATION
(Contd.)

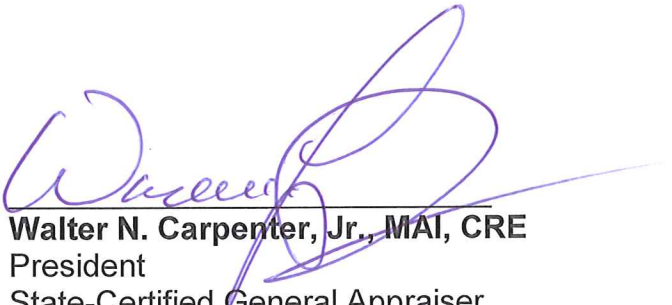
That this report and its use is subject to the requirements of the Appraisal Institute, Appraisal Foundation, and the State of Florida (Real Estate Board) relating to review by their duly authorized representatives.

That as of the date of this report, Walter N. Carpenter, Jr., MAI, CRE, has completed the requirements of the Continuing Education Program of the Appraisal Institute and State of Florida.

That Walter N. Carpenter, Jr., MAI, CRE has the knowledge and experience on the type of property appraised in this geographic area to meet the USPAP competency requirements.

That we have not revealed the results of such appraisal to other than whom this report was prepared and will not do so until authorized by same, or until required by due process of law, or until released from this obligation by having publicly testified as to such results.

That our opinion of the market value (subject to the report conditions, contingencies, certifications, and assumptions) of the property rights to be acquired, based on the market conditions that prevailed as of July 14, 2011 the fee simple interest in the subject property was **\$4,880,000**.



Walter N. Carpenter, Jr., MAI, CRE
President
State-Certified General Appraiser
License No. RZ 0001231

Date July 22, 2011

GENERAL UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report has been made with the following general assumptions:

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
5. The illustrative materials in this report are included only to assist the reader in visualizing the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
7. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.
9. It is assumed that all required licenses, 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 value estimate contained in this report is based.
10. It is assumed that the land is within the boundaries of property lines of the property described and that there is no encroachment or trespass unless noted in the report.

GENERAL UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS
(Contd.)

11. We understand that any appraiser who falsely or fraudulently overstates the value of a contributed property referred to in this appraisal may be subject to a civil penalty for aiding and abetting an understatement of the tax liability and moreover the appraisal may be disregarded for such purposes.

This appraisal report has been made with the following general limiting conditions:

1. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event only with proper written qualification and only in its entirety.
2. The appraiser herein by reason of this appraisal is not required to give further information consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
3. 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 prior written consent and approval of the appraiser.

DEFINITION OF MARKET VALUE

The definition of market value stated in our engagement letter is as follows:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is consummation of a sale as of a specified date and passing of title from seller to buyer under conditions whereby:

- The buyer and seller are typically motivated;
- both parties are well informed or well advised and acting in what they consider to be their best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars, or in terms of financial arrangements comparable thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

DEFINITION OF HIGHEST AND BEST USE

Highest and best use may be defined as:

"The reasonably probable and legal use of vacant land or an improved property that is legally permissible, physically possible, appropriately supported, financially feasible, and that results in the highest value."

The definition immediately above applies specifically to the highest and best use of land. It is to be recognized that in cases where a site has existing improvements on it, the highest and best use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its highest and best use exceeds the total value of the property in its existing use.

(Source: *The Appraisal of Real Estate*, Thirteenth Edition, by the Appraisal Institute, 2008, Page 278.)

DEFINITION OF PROPERTY RIGHTS APPRAISED - FEE SIMPLE ESTATE

Property rights appraised are those of the unencumbered fee simple interest of ownership. According to *The Dictionary of Real Estate Appraisal*, by the Appraisal Institute,

"Fee simple estate - Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

(Source: *The Dictionary of Real Estate Appraisal*, Appraisal Institute, Fifth Edition, 2010.)

LOCATION AND IDENTIFICATION OF THE SUBJECT PROPERTY

The subject property is located within the southwest quadrant of North Orange Avenue and South Denning Drive, Winter Park, Orange County, Florida. More specifically, the subject site is at the southwest corner of North Orange Avenue and South Denning Drive and runs along the north and south side of Palmetto Avenue west to its intersection with Cypress Avenue.

The subject consists of four tax parcels (Parcel ID#'s 12-22-29-6600-01-180, 12-22-29-6600-01-330, 12-22-29-6600-01-340, 12-22-29-6600-01-640), containing 3.733± acres.

LEGAL DESCRIPTION

Palmetto Add to Winter Park E/14 Lots 118-138 & Lots 164 to 173, of the Public Records of Orange County, Florida.

PURPOSE OF APPRAISAL

The purpose of this appraisal is to estimate the market value of the fee simple interest in the subject property, "as if vacant", as of the date of inspection, July 14, 2011.

FUNCTION OF APPRAISAL

The function of the appraisal is to assist CNL Commercial Real Estate with internal decision making.

DATE OF VALUATION AND REPORT

The date of valuation is July 14, 2011; the date the subject land was inspected by Walter N. Carpenter, Jr., MAI, CRE of Pinel & Carpenter, Inc. The report date was July 22, 2011.

PROPERTY RIGHTS APPRAISED

Fee simple interest.

PURPOSE OF REPORT

The purpose of this report is to outline the results of our investigations and analyses concerning the subject property. This report includes a narrative description of the information utilized by the appraisers in reaching an estimate of market value and the various factors affecting the valuation. In addition, the methodology used by the appraiser in arriving at an estimate of value is discussed and explained.

The first section of the appraisal report identifies the property. The subject property is influenced by the national, state, and local economy. The *Market Area Data* section of the appraisal report discusses how the economy influences the valuation and the highest and best use of the property.

The next sections, which include *Title History*, *Zoning*, *Real Estate Taxes*, *Description of the Site*, and *Description of the Improvements*, describe the subject property in detail. These factors further influence the highest and best use and the valuation of the subject property.

All of the sections described above discuss the facts and form the basis for the highest and best use estimate. The conclusions made in these sections are brought together in the *Highest and Best Use* section and a highest and best use is estimated.

The *Valuation* section that follows the *Highest and Best Use* section discusses, supports, and then applies the applicable appraisal approaches to value utilized in the subject property valuation.

The values estimated in each of the approaches are to be reconciled into a final value estimate in the *Reconciliation and Final Value Estimate* section of the report. All sections of the appraisal report are structured to show the reasoning and justification utilized by the appraisers in arriving at an estimate of highest and best use and final value estimate. The *Addendum* section of the report contains various exhibits and other information supportive of the appraisal.

SCOPE OF APPRAISAL

The subject consists of a 3.733± acre site.

In order to estimate the market value of the subject property, three standard approaches to value are generally considered (Cost, Sales Comparison, and Income). Involved in each are the collection, verification, and analysis of both general and specific data pertinent to the property. These three approaches are rarely independent of one another and the appraisal process is comprised of integral, interrelated, and inseparable procedures that ultimately indicate a reliable estimate of value.

For the purpose of this assignment, only the Sales Comparison Approach has been utilized to arrive at an "as vacant" value for the subject land. The Cost and Income Approaches were not considered applicable in valuing the subject property. Data was collected in the form of comparable land sales in the subject's market area. All the information necessary to complete the applicable approaches to value were collected and analyzed by us to the best of our ability.

FIVE-YEAR OWNERSHIP AND TITLE HISTORY

According to the Public Records of Orange County, Florida, title to the subject property is currently held by Progress Point, LLC. Progress Point, LLC purchased the subject property in two transactions. The first was the purchase from Florida Power Corporation, d/b/a Progress Energy Florida, Inc. on June 5, 2008 for \$5,400,000. This sale also included a parcel located across South Denning Drive at 1100 North Orange Avenue. This parcel was sold to American Momentum Bank on September 15, 2009 for \$4,200,000. The second transaction was the purchase from Debra Beckman on June 9, 2008 for \$1,000,000. No other transactions have occurred in the past five years.

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MARKET AREA DESCRIPTION

The market area can be defined as those properties situated within the City of Winter Park, east of U.S. Highway 17-92, north and along Orange Avenue, south of North Park Avenue/Lake Maitland and west of Lake Osceola (see Market Area map on the previous page). The market area is situated approximately five miles northeast of downtown Orlando but, more importantly, the described market area incorporates the central business district for the City of Winter Park. The subject property has a prominent location within an office and retail district in close proximity to Downtown Winter Park and Rollins College.

Real Estate Market Cycles

Real estate cycles represent the pattern of values over periods of time, typically ranging from two to three years or up to 10 years. Cycles account for value movements (rises and falls) of real estate properties. Each cycle differs from previous cycles in terms of its causes, length, depth, and effect on different property types and regions. Phases of real estate cycles include:

- **Recession:** In this phase, sales activity is very slow, while prices continue to decline. The decrease in property values varies by type of property and location.
- **Recovery:** After a period of recession or depression, the market stabilizes, prices begin to recover, and excess inventory begins to be absorbed.
- **Expansion:** During the expansion phase, prices continue to increase. Construction activity increases dramatically, but at levels consistent with demand.
- **Oversupply:** At some point in the expansion phase, the market may become overbuilt. In this phase, prices and values begin to sag, sales activity begins to slow, and vacancies begin to increase.

Recognizing the current development trends within the City of Winter Park and throughout Central Florida, it is my opinion the subject market area is currently experiencing a **recovery** phase of the real estate market cycles. This condition is a result of the significant oversupply of both residential and commercial properties throughout the Orlando MSA, coupled with a downturn in the real estate market due to the national economic recession and the availability of financing.

In fact, there are numerous real estate markets throughout Central Florida that are in an unparalleled phase of recession. Over the past three to five years, the subject market area experienced increased growth, a significant portion of which consisted of commercial, office, and high-density residential development. Based on the increased supply of both retail and office space, coupled with a decrease in demand, a drop in commercial and office rental and occupancy rates has occurred.

Access

The market area is well located in regards to its access to interstate highways, as well as the local county and state roadways serving the Orlando MSA. The market area's proximity to these roadways provides an important location and link to Orlando's road network and activity centers.

The following overview is presented as it relates to the more significant transportation components servicing the primary market area:

- **Interstate 4** is Orlando's principal north-south interstate highway. This limited access highway extends across Florida from Daytona Beach to Tampa, providing access to Walt Disney and downtown Orlando. Interstate 4 also provides access to Florida's Turnpike, Beachline Expressway, and the Central Florida GreeneWay. Within the subject market area, Interstate 4 is accessed via interchanges at Fairbanks Avenue and Lee Road.
- **U.S. Highway 17-92** is a primary north-south roadway for both Winter Park and Orlando. This thoroughfare defines the western boundary of the described subject market area. Development along U.S. Highway 17-92 is primarily commercial related in support of the expanding residential growth in the Winter Park area.
- **North Orange Avenue** is a primary north-south roadway for both Winter Park and Orlando. This thoroughfare defines the southern boundary of the described subject market area and terminates just north of the subject property at Fairbanks Avenue. Development along Orange Avenue is primarily commercial related in support of the expanding residential growth in the Orlando and Winter Park areas.

Local roadways, serve primarily as collector roads for the downtown business district of Winter Park. Within the market area boundaries, Denning Drive serves as a north-south access road. Development along this thoroughfare includes both well-established along with new commercial and office related improvements.

Utilities

As a result of the market area's location and proximity to urban and metropolitan development, a broad range of utilities, infrastructure, and urban services are generally available. Public utilities include water, sewer, telephone and electrical service. In addition, trash removal, cable television, fire protection and police protection are available and considered adequate.

Commercial Development Patterns

The Park Avenue district contains a variety of land uses and is one of the older, more prestigious shopping districts in the Orlando metropolitan area. The typical age of the building improvements ranges from approximately 65 years to more current dates of construction or renovation. Uses along Park Avenue in the downtown shopping district consist primarily of retail uses on the ground floors with offices and residential apartments at second floor locations. While several of the side streets are also developed with retail and office uses, a Park Avenue address is considered a premium for most retailers that desire a downtown Winter Park location.

In general, both rental rates and occupancy levels for retail and office development within the Winter Park business district have traditionally been above suburban locations for Orlando. Comparables within the subject neighborhood indicate that office rents are generally in the \$18.00 to \$30.00 per square foot range on a full-service or modified gross basis, while retail rental rates range between \$20.00 to \$40.00 per square foot, typically on a triple-net lease basis.

Occupancy levels typically range between 80% to 100% for both retail and office development. However, some stores have closed along Park Avenue due to current economic conditions. Recognizing this dilemma, the City Planners for Winter Park remain committed to maintaining the prominence and prestige of the Park Avenue shopping district. As such, over the past five years, numerous residential and office developments have been approved along roadways in short walking distance to Park Avenue.

Further, a relatively new commercial development within the described market area is the Winter Park Village, which offers a combination of retail, office, and multifamily uses. This project is located along U.S. Highway 17-92 and includes multiple buildings, totaling over 500,000± square feet. The Winter Park Village opened in 2000 and the anchor tenants include Borders, Chamberlains, Publix, and Regal Cinemas. Also, numerous out-parcels include high profile restaurants, as well as retail stores with second level office space.



Residential Development Patterns

The Winter Park area is well known for its lakefront estate homes along the Winter Park chain of lakes. Typically, the estate homes are located on large lots and command home prices well over \$2.0 million. In fact, some of the more recently constructed homes have sold at prices exceeding \$3.5 million, reflecting unit value indications close to \$1,000 per square foot of living area.

Multifamily apartment development is typically well established due to the near 100% build-out of the described market area, but this trend has changed dramatically over the past five years for condominium development. With the purchase of the former Langford Hotel site, in June of 2002, the central business district of Winter Park was launched into an already growing real estate movement of residential condominium development.

Within the Winter Park area, four condominium projects were completed over the past five years. Combined, the projects provide 109 condominium units. Briefly, the projects are described as follows:

The Residences at Winter Park was developed on a portion of a 4± acre parcel once improved with the Langford Hotel. This phase includes 23 residential condominium units built in a seven-story building, including underground parking. This project was completed in 2006. As originally planned, the residential condominiums were to be constructed in conjunction with an adjoining condo/hotel complex, complete with a spa, restaurants, meeting rooms, and a conference center/ballroom. In 2007, the development company for this portion of the project backed out which had a significant impact on the sales activity for the unsold condominium units within The Residences project.



The Landmark is located along the south side of Morse Boulevard, east of Park Avenue. This project was completed in 2008 and includes 13 luxury residential condominium units and underground parking. This project is four stories in height and includes an interior courtyard with a summer kitchen for the residents. The units are priced between \$625 and \$650 per square foot. There are four units remaining.



The Trovillion consists of 31 luxury condominium units contained within a four-story building, including underground parking. This project is located along Interlachen Avenue, two blocks east of Park Avenue. This project was delayed by construction overruns and received its certificate of occupancy in 2008. As such, numerous contracts were released and the sales activity has been slow since completion due to economic conditions.

Douglas Grand at Winter Park consists of a mixed-use development located along New York Avenue and Morse Boulevard. This project includes 45,000± square feet of office condominium space and 42 residential condominium units contained within a four-story building. The project also includes an attached multilevel parking garage. This project was completed in 2008.

An additional project known as the **Verandas of Winter Park** is partially completed and located at the southwest corner of East Canton Avenue and North Knowles Avenue. This project will include six residential condominium units. The building will be three stories in height and include one level of underground parking. Each floor contains two units and each condominium unit includes three walls with windows. Although there were preconstruction sales reported within the project, development has stopped due to financial problems with the developer.

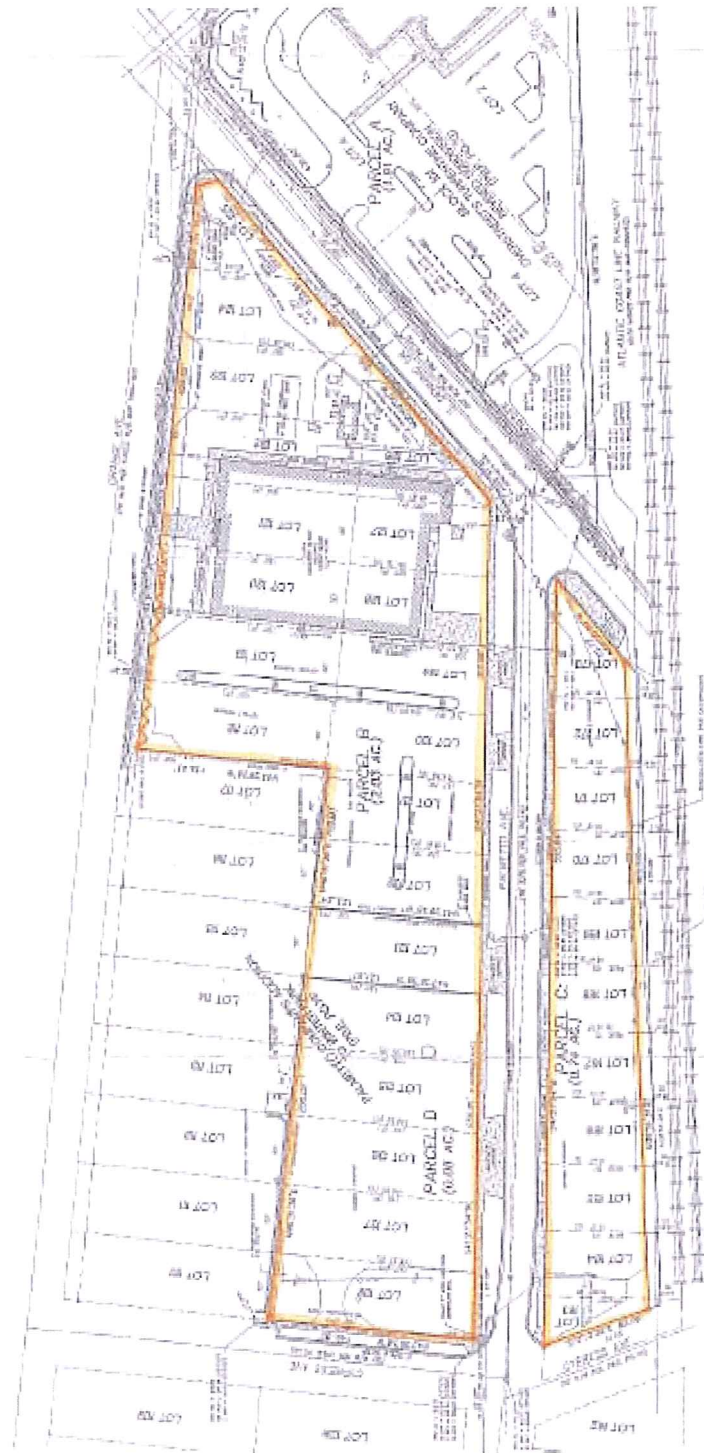
Summary

By most indications, over the long-term, it is likely that the Winter Park area will continue to be a vibrant and important part of the overall Orlando Metropolitan economy. The subject property has a prominent location at a major intersection (Orange Avenue and Denning Drive), serving as one of the entry points to the City of Winter Park, and is easily accessible via pedestrian traffic and the area transportation system. The current recessionary / recovery condition is expected to stabilize over the short-term (12 to 24 months), and the long-term outlook remains positive.

3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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BOUNDARY SURVEY



SITE DESCRIPTION

Location

The subject property is located within the southwest quadrant of North Orange Avenue and South Denning Drive in Winter Park, Orange County, Florida. More specifically, the subject property is located at the southwest corner of North Orange Avenue and South Denning Drive and runs west along the north and south side of Palmetto Avenue until its intersection with Cypress Avenue.

Site Information

The subject consists of a 3.733± acre site. The subject property is irregular in shape and is at street grade with North Orange Avenue, South Denning Drive, Palmetto Avenue and Cypress Avenue. The subject is divided by Palmetto Avenue. The northern portion is bounded by North Orange Avenue, South Denning Drive, Palmetto Avenue and Cypress Avenue. The southern portion is bounded by South Denning Drive, Palmetto Avenue and the railroad easement. The subject site currently has two office buildings located on the site. These office buildings were built in 1950 and 1963 and are not currently occupied. These buildings are considered to have little to no contributory value to the site and for the purposes of this appraisal were not considered in our valuation.

Access and Frontage

The northern portion of the subject property has 430± feet of frontage along the south side of North Orange Avenue, approximately 324± feet of frontage along the west side of South Denning Drive, approximately 608± feet of frontage along the north side of Palmetto Avenue and 150± feet of frontage along the east side of Cypress Avenue. The southern portion of the subject has 556± feet of frontage along the south side of Palmetto Avenue and 75± feet of frontage along the western boundary of South Denning Drive. Currently, direct access to the subject property is available via South Denning Drive, Palmetto Avenue and Cypress Avenue. The site has direct exposure to North Orange Avenue but no direct access.

According to the City of Winter Park Planning Division in the future there are plans to realign Palmetto Avenue along the southern portion of the subject to run parallel with the railway easement. The existing Palmetto Avenue would then be vacated so the development site could be contiguous.

Topography

The subject site is mostly level and at road grade with North Orange Avenue, South Denning Drive, Palmetto Avenue and Cypress Avenue. Please refer to the Topographical Map included in the *Addendum* to this report

Flood Zone

According to the FEMA Flood Map Panel 12095C0255F, dated September 25, 2009, the subject is located within Flood Zone "X", which is an area outside of the historic flood plain. Please refer to the Flood Zone Map in the *Addendum* to this report.

Soils

I was not provided a soil survey of the subject property, and this analysis assumes adequate soil conditions exist for future development. Any indication to the contrary will subject this report to review and possible modification. Based on my overall inspection of the subject site it appears that adequate soil conditions exist for development of the site.

Utility Service Providers

Water and Sewer	City of Winter Park
Electricity	Progress Energy

All utility services are available to the site.

Concurrency

According to Jeff Briggs of the City of Winter Park there are no concurrency issues with the site.

Easements & Encroachments

Other than the typical utility easements and the railway easement, there are no easements which would negatively affect development of the site.

Existing Improvements

There are currently two office buildings located on the northern portion of the site. These buildings were built in 1950 and 1963 and are considered to have little to no contributory value to the site. Based on prior agreement we have not considered these improvements in our valuation of the site.

ZONING AND FUTURE LAND USE

The subject site is zoned O-1 (Professional Office) by City of Winter Park. The future land use is Office, by City of Winter Park.

As mentioned earlier, there have been previous discussions and submissions in regard to changing the land use for the subject from office to mixed-use (high density). This mixed-use zoning would allow for a combination of retail/office and residential development at higher densities than are currently allowed under the office land use designation. These discussions however have ceased and there are no further plans at this time to pursue the land-use change, although low density commercial/office uses consistent with existing development along Orange Avenue would be appropriate.

REAL ESTATE ASSESSMENTS AND TAXES

The subject property is currently assessed and taxed by Orange County. The subject parcels were assessed for 2010 as follows:

Property Taxes

Parcel ID #	Assessment	Gross Taxes	Amount Paid	Date Paid
12-22-29-6600-01-180	\$1,756,763	\$36,876	\$35,400.81	11/30/2010
12-22-29-6600-01-330	\$288,607	\$4,958	\$4,759.41	11/30/2010
12-22-29-6600-01-340	\$689,778	\$11,849	\$11,375.12	11/30/2010
12-22-29-6600-01-640	\$524,350	\$9,007	\$8,647.04	11/30/2010
Totals	\$3,259,498	\$62,690	\$60,182.38	11/30/2010

There are no delinquent taxes on the property.

HIGHEST AND BEST USE

According to *The Appraisal of Real Estate*, the highest and best use is defined as,

"The reasonable and probable use that supports the highest present land value, as defined, as of the date of the appraisal. Alternatively, the highest and best use is the use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and that results in the highest present land value."

To estimate the highest and best use of the subject property, I have considered those uses, which are physically possible, legally permissible, financially feasible, and maximally productive. Consideration was given to the individual features of the land, such as size, shape, location, access to roadways, and the availability of utilities. Consideration was also given to the surrounding land uses and the demand for property in the current real estate market.

"As Vacant"

The highest and best use of the property, "as though vacant", must be analyzed with regard to the different types of uses, both existing and potential for the property. This is to determine which use would provide the highest land value.

Physically Possible

The size, shape, area, and terrain affect the use of the property for which it may be developed. The utility of the parcel may depend on its frontage and depth. For example, an irregular-shaped parcel may cost more to develop and, when developed, may have less utility than a rectangular-shaped parcel.

The subject property is irregular in shape and is level with road grade with North Orange Avenue, South Denning Drive, Palmetto Avenue and Cypress Avenue. It appears that the subject site has adequate land conditions to support a variety of uses including retail and office development similar to the surrounding properties.

Legally Permissible

Under these criteria, we have considered those uses that are physically possible and also legally permissible for the subject property. Various aspects of zoning and other governmental regulations that affect the subject property control those uses.

The sites O-1 zoning and Professional Office future land use would allow for office and some retail development consistent with existing development along this portion of Orange Avenue.

Financially Feasible

Financially feasible uses are analyzed based upon uses that provide the highest net present value to the land. These uses must also meet the criteria for physically possible and legally permissible. As discussed above, the subject property is zoned primarily for office development. In considering the financially feasible uses for the subject property, one must give consideration to the surrounding land uses, access, as well as the site's general and specific locations.

Over the past three years, a downturn in the national economy has negatively impacted the development of residential, commercial, office and industrial projects planned for the area. These uses are typically supported by residential expansion, and are also contingent upon stable economic market conditions and job growth.

The pace of new development within the region had been significant in the past. Multiple new residential developments were coming on-line, with commercial, retail, office, industrial and residential uses expanding in-step with an increasing residential base. However, the crash of the residential market and the subsequent economic recession has impacted demand for new projects and neither market conditions nor economic conditions are currently favorable for new office or retail developments. These affects are expected to be overcome in the long-term as the economy improves and existing inventory is absorbed.

Based on this information, it does not appear financially feasible over the short-term to develop the subject property until market conditions improve and as dictated by demand.

Maximally Productive

It is my opinion based upon the developments in the surrounding area, the maximally productive use for the subject site would be for retail commercial / professional office development similar to the neighboring properties. This maximizes the amount of building square footage on the site that would be legally permissible under the present zoning and setback requirements.

Summary

The subject property constitutes a functional site zoned for commercial / office purposes. The location of the subject within an established neighborhood is considered viable for all uses presently approved. Therefore in my opinion, a commercial / office development would constitute the physically possible and legally permissible uses.

Therefore, it is estimated the highest and best use of the subject property, "as vacant", is to hold the property for commercial / office development, until market conditions improve and as dictated by demand.

MARKETING PERIOD

In determining the marketing period for the subject property, we have relied upon conversations with market participants (i.e. listing agents and other developers), which indicated an estimated marketing period of approximately 12 to 24 months. Considering this information, supply and demand factors, and the subject's physical characteristics, we have concurred with a 12 to 24-month marketing period.

Implicit in this estimated marketing period is a market-derived listing price, sufficient exposure, an aggressive marketing plan, and a professional marketing program. The conditions of the marketing program should also consider that a prospective sale would be consummated under the terms and conditions of the definition of market value stated earlier in this report.

VALUATION ANALYSIS

In estimating the market value of the subject land "as vacant", I have considered the three basic approaches to value; the Cost Approach, the Income Approach and the Sales Comparison Approach. These three approaches reflect the most common methods of marketing residential sites by developers.

The Cost Approach was not utilized due to the lack of improvements. The Income Approach was not utilized due to the lack of land leases on sites considered comparable to the subject property. The subject is not encumbered by a ground lease, and the availability of ground leases for land similar to subject is virtually non-existent. Therefore, the applications of the Income Approach and Cost Approach are not warranted and have therefore, been omitted.

SALES COMPARISON APPROACH

The Sales Comparison Approach employs a direct market comparison of land that has sold in the open market. This approach compares the subject land, "as vacant ", to other properties that have sold fairly recently at known prices. This approach is most meaningful when there is adequate market data involving comparable properties. As such, the reliability of this approach varies directly with the quantity and quality of the available market data.

In this approach, the market value of the land is estimated by comparing land sales of similar use properties to the subject property, "as vacant". A Relative Comparison Analysis will be used which analyzes the relationships indicated by market data without the utilization of quantitative adjustments.

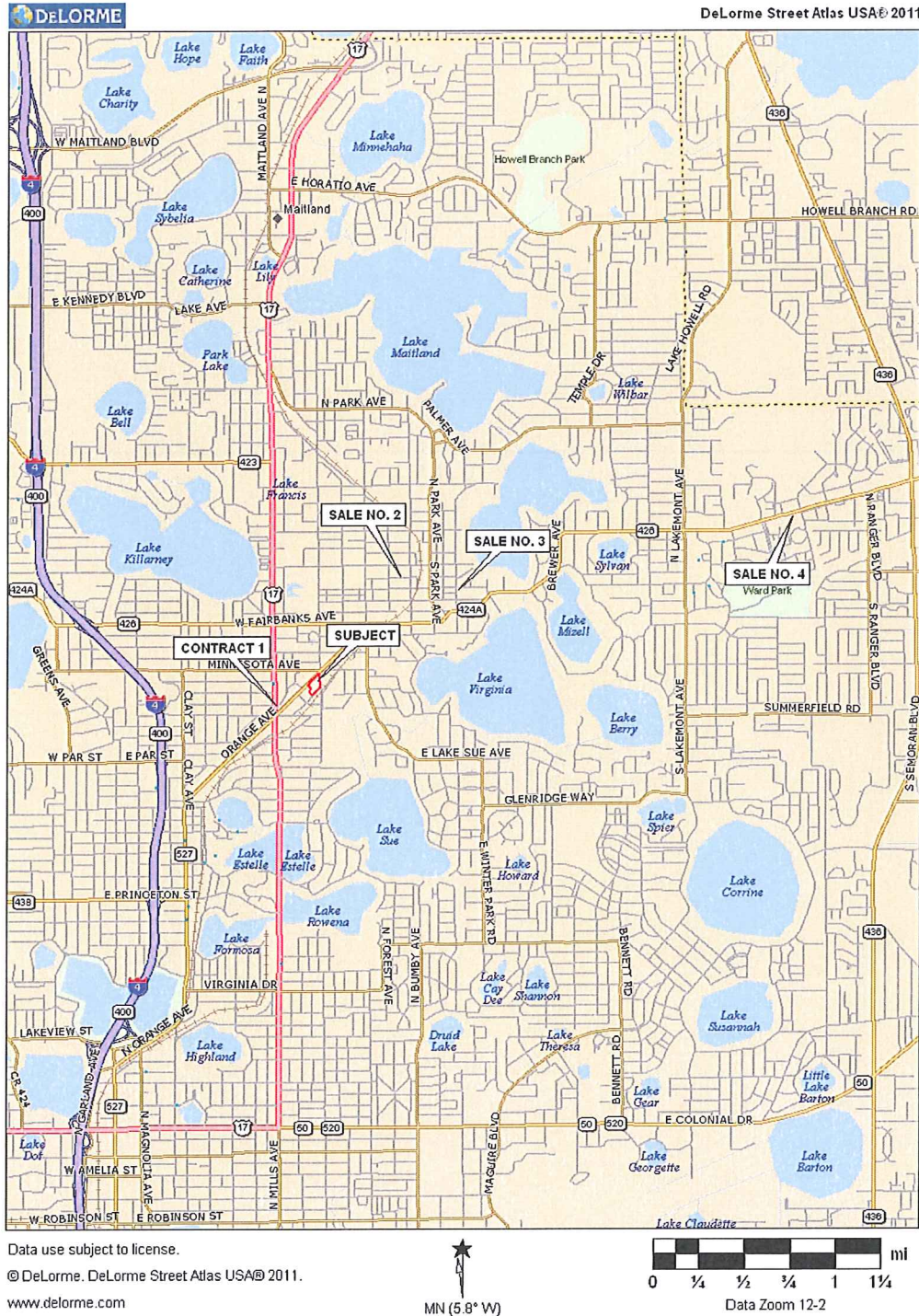
A sales search was made of the surrounding area for land sales considered comparable to the subject property, "as vacant". These sales are summarized in tabular fashion on the following page. Also, we have included a Location Map, showing their locations relative to the subject property. Finally, detailed write-ups, as well as individual sale maps of the comparable sales utilized have been included in the Addendum to this report.

The comparative analysis focuses on differences in the legal, physical, locational, and economic characteristics of the properties and the subject property. Various elements of comparison are typically considered to compare a sale property to the subject property. Elements of comparison are the transaction and property factors that cause the prices paid for real estate to vary. Transaction elements include property rights conveyed, financing (cash equivalency), conditions of sale, and market conditions. Property factors can include (but are not limited to) location, access, size, utility, zoning/future land use, and/or availability of utilities. These factors are ranked as inferior, superior, or similar in regards to their comparison to the subject property. After the comparisons, the prices are analyzed to derive a unit value applicable to the subject property and, when applied to the appropriate unit measure, an estimate of market value for the subject land is obtained.

3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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LAND SALES MAP



3.733± ACRES OF LAND
SOUTHWEST QUADRANT OF NORTH ORANGE AVENUE AND SOUTH DENNING DRIVE
WINTER PARK, ORANGE COUNTY, FLORIDA

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LAND SALES CHART

COMPARABLE LAND SALES					
SALE NO.	SUBJECT	CONTRACT	SALE No. 2	SALE No. 3	SALE No. 4
O.R. BOOK-PAGE	N/A	N/A	10163-9068 & 10176-8584	9860-3169	9794-4785
LOCATION	Southwest quadrant of North Orange Avenue and South denning Drive.	Northeast corner of South Orlando Avenue and Balch Avenue.	South side of Welbourne Avenue, between South Virginia Avenue and South New York Avenue.	Southeast corner of East New England Avenue and South Interlachen Avenue.	South side of Aloma Avenue, just west of Balfour Drive.
GRANTOR	NA	Ann Facciobene	New England Partners, LLC & Diversified Investment Properties, Inc.	Langford Development, LLC	GFP Properties, Ltd.
GRANTEE	NA	Confidential	Rollins College	Rollins College	2516 Aloma Avenue, LLC
SALE DATE	NA	Current	1/25/2011 & 2/16/2011	Apr-09	Nov-08
SALE PRICE	NA	\$650,000	\$1,170,000	\$9,900,000	\$1,248,786
COUNTY	Orange	Orange	Orange	Orange	Orange
CITY	Winter Park	Winter Park	Winter Park	Winter Park	Winter Park
ZONING	O-1	C-3	R-3	R-4	C-3
FUTURE LAND USE	Professional Office	Commercial	Multi-family	Multi-family	Commercial
SIZE: GROSS ACRE	3.733	0.572	0.898	3.354	1.357
NET ACRE	3.733	0.572	0.898	3.354	1.357
NET SF	162,609	24,916	39,132	146,102	59,096
PRICE/NET SF		\$26.09	\$29.90	\$67.76	\$21.13
TRANSACTION COMPARISON:					
PROPERTY RIGHTS CONVEYED					
FINANCING (CASH EQUIVALENCY)					
CONDITIONS OF SALE					
MARKET CONDITIONS					
PROPERTY COMPARISON:					
LOCATION					
SIZE/SHAPE					
PHYSICAL CHARACTERISTICS					
UTILITIES					
ZONING/FUTURE LAND USE					
OVERALL COMPARISON/ NET SF					
		Similar	Similar	Superior	Inferior
		Superior / Similar	Superior / Inferior	Superior	Superior / Similar
		Similar	Similar	Similar	Similar
		Similar	Similar	Similar	Similar
		Superior	Inferior	Inferior	Superior

Summary Analysis

Our research resulted in land sales that occurred between November 2008 and February 2011, and reflect a unit value range of \$21.13 to \$67.76 per square foot. We have also included a current contract which reflects a value of \$26.09/SF

Contract is located at the northeast corner of South Orlando Avenue (Highway 17-92) and Balch Avenue in Winter Park, Orange County, Florida. This sale represents the purchase of 0.572± acres or 24,916± square feet of land zoned C-3 with a future land use designation of Commercial by the City of Winter Park. The property is mostly rectangular with access and exposure to South Orlando Avenue and Balch Avenue. The grantor is Ann Facciobene and the grantee is Confidential. The property contract price is reportedly \$650,000 or \$26.09 per square foot of land.

All the transaction comparisons are considered to be similar.

As for property comparison elements, the location, physical characteristics, and utilities were considered similar. The sites smaller size and zoning were considered slightly superior. Overall, the contract, at \$26.09 per square foot, was considered to be similar to the subject.

Land Sale No. 2 (10163-9066 & 10176-8584) is located along the south side of Welbourne Avenue, between South Virginia and South New York Avenue in Winter Park, Orange County, Florida. This location is within the highly developed Downtown Winter Park area. The sites contain a total of 0.898± acres or 39,132± SF. These sales are zoned R-3 with a future land use of multi-family. The properties are irregular and rectangular in shape with access and exposure to Welbourne Avenue. All utilities were available to the sites. The grantor's were New England Partners, LLC and Diversified Investment Properties, Inc. and the grantee was Rollins College. The properties sold in two transactions. First on January 25, 2011 and the second on February 16, 2011 for a total purchase price of \$1,170,000, or \$29.92 per square foot.

All the transaction comparisons are considered to be similar.

We have considered the sites smaller size and location to be superior aspects of the sale. However, the sales frontage along Welbourne Avenue is considered to be inferior to the subject's frontage along North Orange Avenue. We have considered zoning and future land use along with the sites irregular shape and non contiguous nature to be inferior to the subject. Overall, Land Sale No. 2, at \$29.90 per square foot, was considered similar to the subject.

Land Sale No. 3 (9860-3169) is located at the southeast corner of East New England Avenue and South Interlachen Avenue in Winter Park, Orange County, Florida. This location is next to the current City Library. This sale represents the purchase of 3.354± acres or 146,102± square feet of land zoned R-4 with a future land use designation of Multi-family by the City of Winter Park. The property is irregular shaped with access and exposure to New England Avenue and Interlachen Avenue. All utilities were available to the site. The grantor was Langford Development, LLC. and the grantee was Rollins College. The property sold in April 2009 for \$9,900,000 or \$67.76 per square foot of land.

All the transaction comparisons are considered to be similar with the exception of the superior market conditions which existed in 2009.

As for property comparison elements, the sales location within the Downtown Winter Park area was considered superior. The sales multi-family zoning and future land use were considered inferior. All other comparisons were considered similar. Overall, Land Sale No. 3, at \$67.76 per square foot, was considered to be superior to the subject.

Land Sale No. 4 (9794-4785) is located along the south side of Aloma Avenue, just west of Balfour Drive in Winter Park, Orange County, Florida. This sale represents the purchase of 1.357± acres or 59,096± square feet of land zoned C-3 with a future land use designation of Commercial by the City of Winter Park. The property is irregular shaped with access and exposure to Aloma Avenue. All utilities were available to the site. The grantor was GFP Properties, Ltd. and the grantee was 2516 Aloma Avenue, LLC. The property sold in November 2008 for \$1,248,786 or \$21.13 per square foot of land.

All the transaction comparisons are considered to be similar with the exception of the superior market conditions which existed in 2008.

As for property comparison elements, the sales location outside of the Central Winter Park business and shopping district is considered greatly inferior to the subject. The sales smaller size and zoning were considered superior. Overall, Land Sale No. 4, at \$21.13 per square foot, was considered to be inferior to the subject.

Land Value Estimate

The sales and current contract reflect unadjusted value indications ranging from \$21.13 to \$67.76 per square foot. The sales all had commercial zonings and future land uses and were located within the Winter Park market area.

The current contract and Land Sale Nos. 2 are the most comparable in location and date of sale. Based on the size, property characteristics and utilities, Land Sale No. 3 is considered to be the most comparable sale to the subject property. However, due to its superior location and superior market conditions, Land Sale No. 3 is considered far superior to the subject. Land Sale No. 4 is considered superior based on its smaller size, superior market conditions and zoning. However, this is greatly out weighed by its inferior location in the outer area of Winter Park.

Therefore, based on the information provided by the sales, it is our opinion and conclusion that the market value of the fee simple interest in the subject land was near the lower end of our range of comparable sales, or \$30.00 per square foot.

Based on the subject's land size of 3.733 acres or 162,609± square feet, the indicated fee simple market value is estimated as follows:

$$162,609\pm \text{ SF } @ \$30.00/\text{SF} = \$4,878,270$$

$$\text{RTO} = \$4,880,000$$

LAND VALUE RECONCILIATION

Based upon the following appraisal report, certifications, property specific conditions, contingencies and assumptions, and the general underlying assumptions and limiting conditions, it is my opinion and conclusion that the market value of the subject property, as of July 14, 2011, was:

FOUR MILLION EIGHT HUNDRED EIGHTY THOUSAND DOLLARS

\$4,880,000

ADDENDUM

ZONING/FUTURE LAND USE MAP

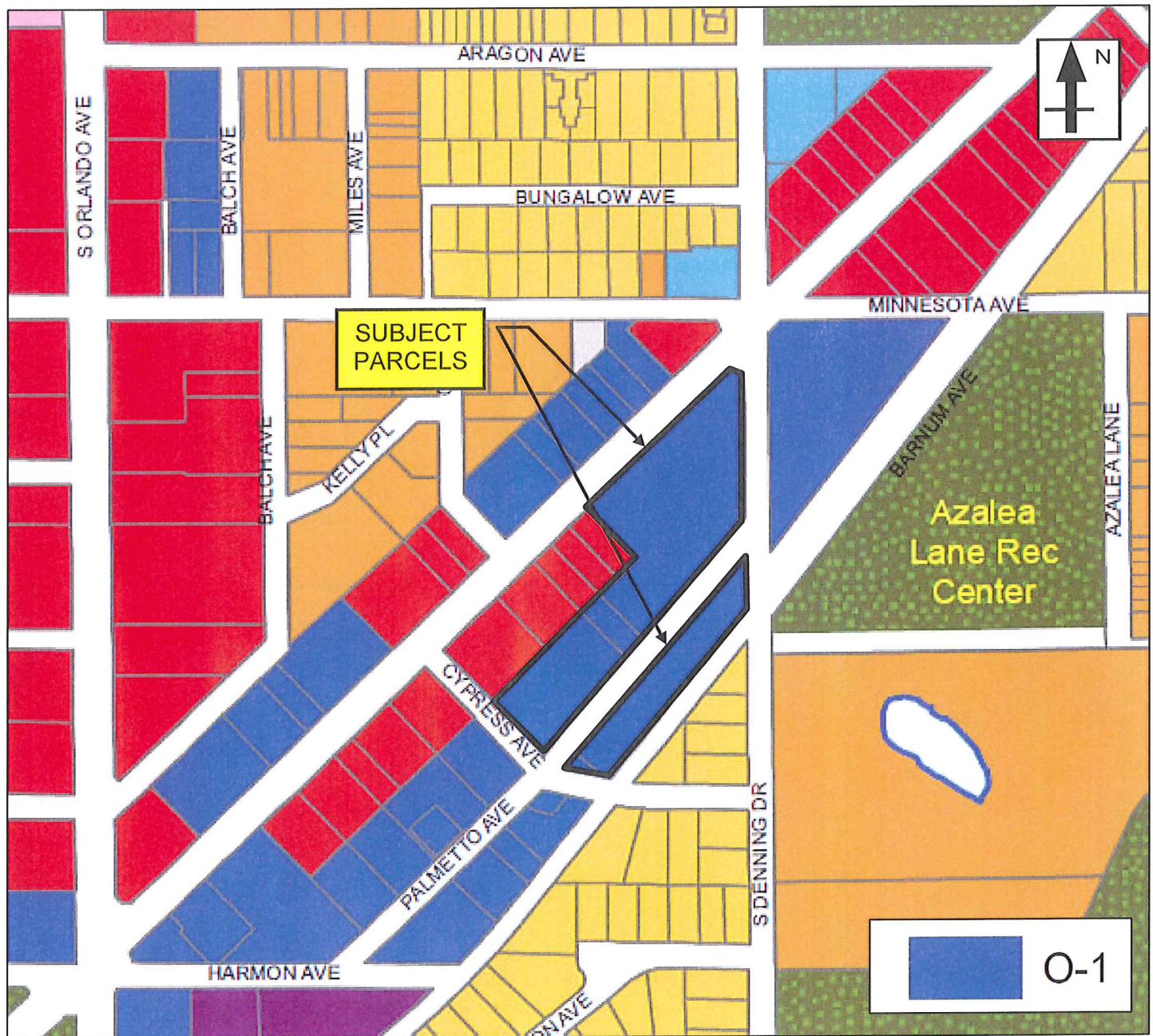
TOPOGRAPHIC MAP

FLOOD MAP

COMPARABLE LAND SALES

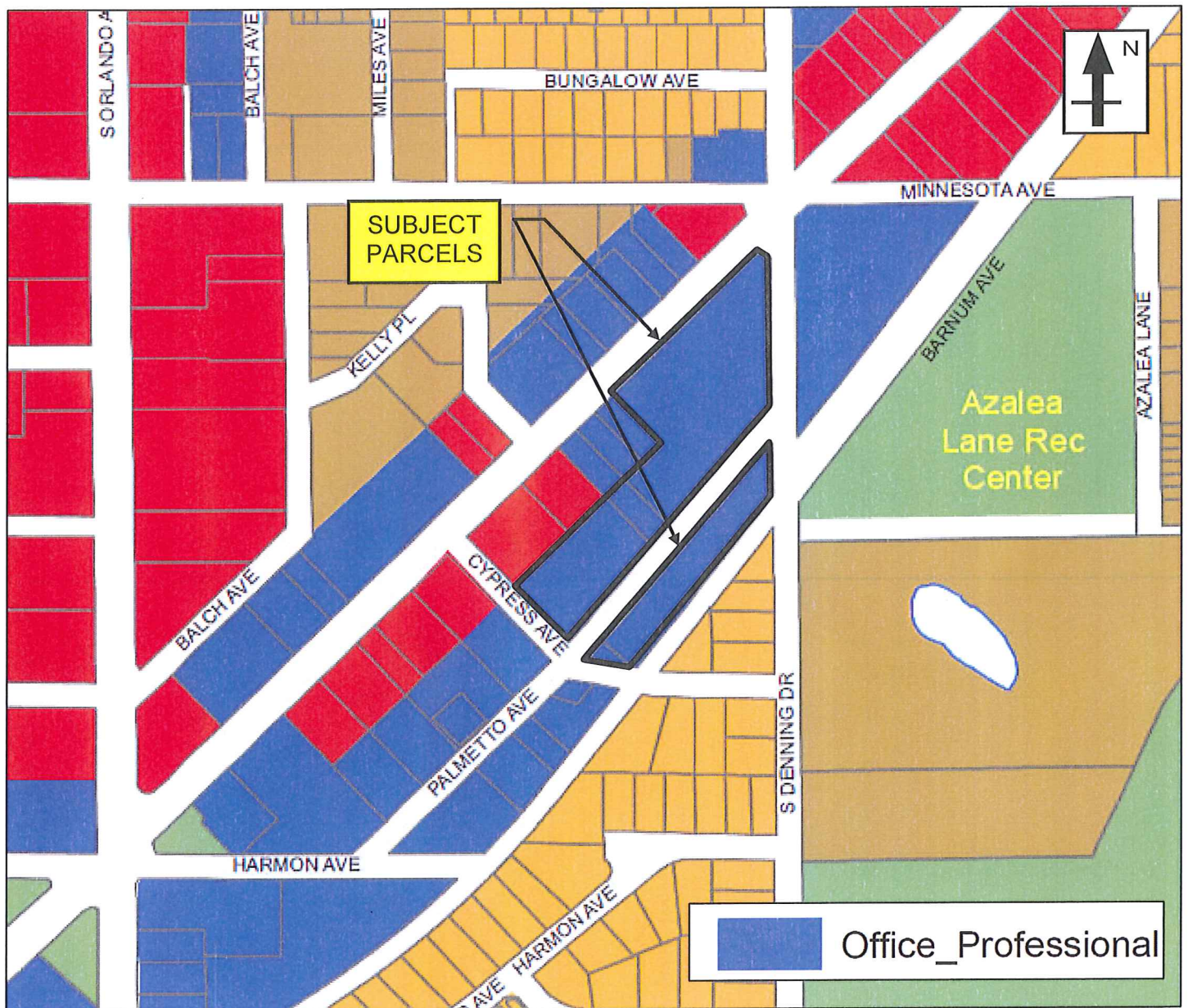
QUALIFICATIONS OF APPRAISER

ZONING/FUTURE LAND USE MAP



Approximate Representation
 Source: Orange County INFO Maps

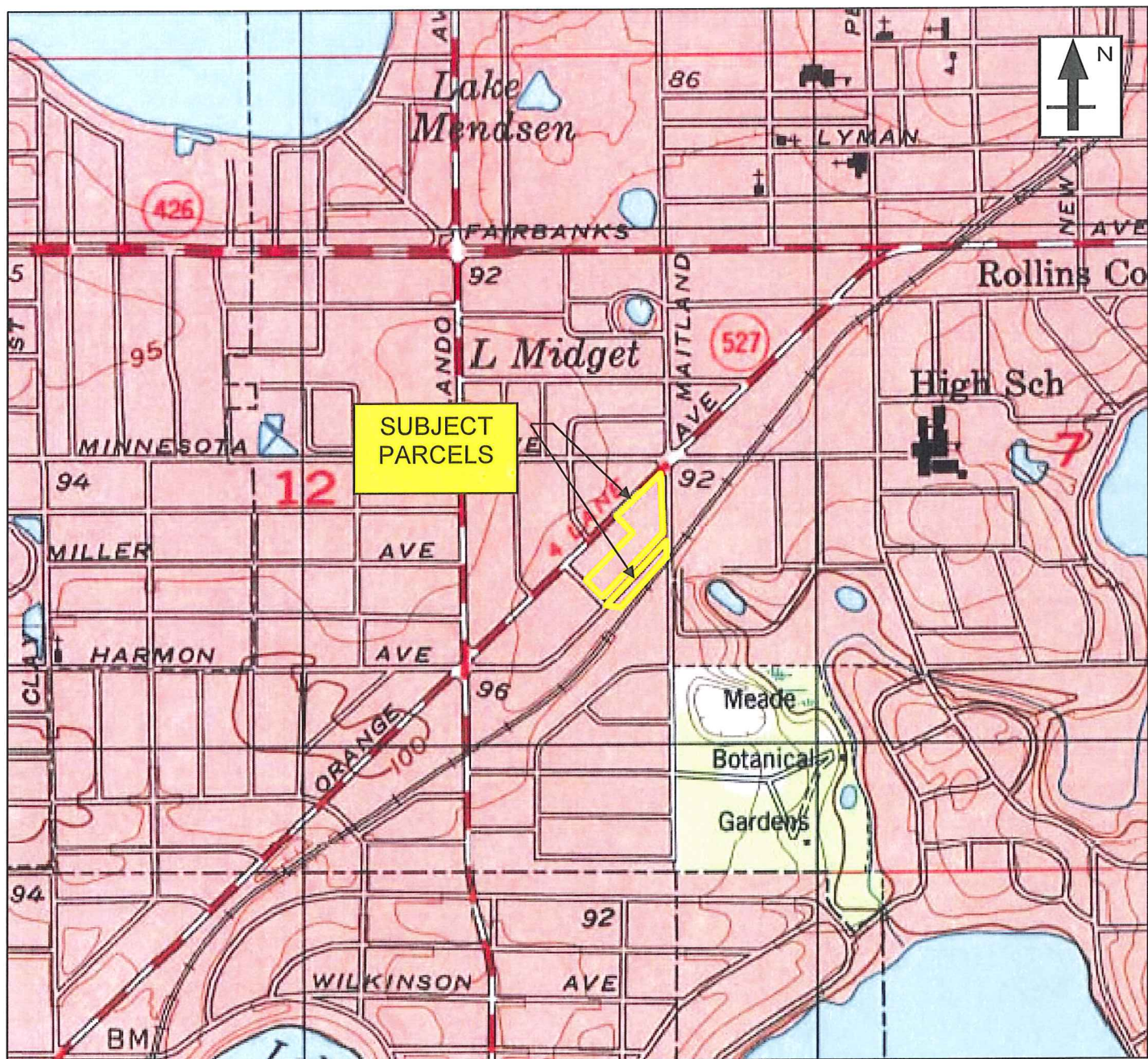
ZONING MAP



Approximate Representation
Source: Orange County INFO Maps

FUTURE LAND USE MAP

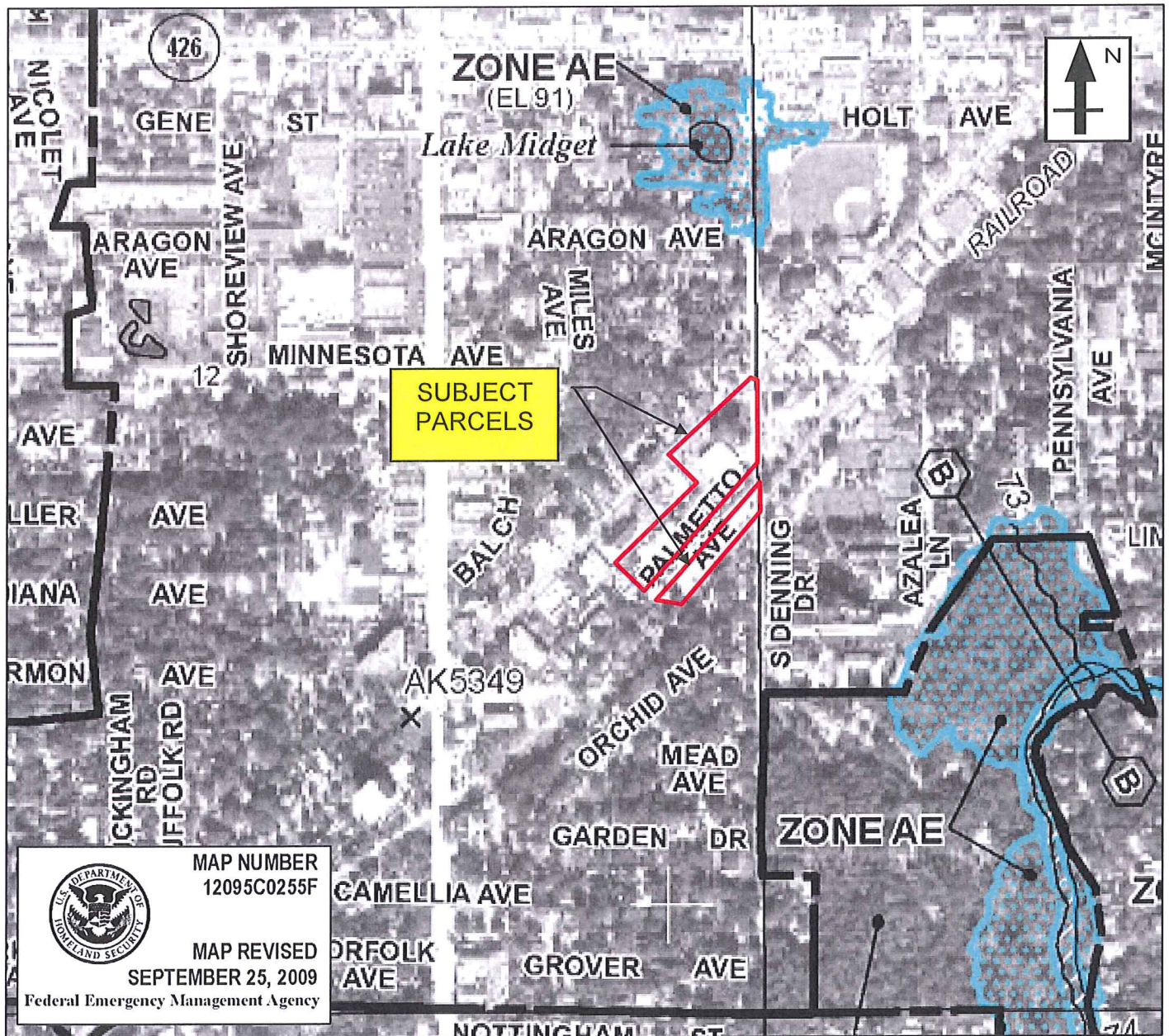
TOPOGRAPHIC MAP



Approximate Representation
Source: USGS, Orlando East Quadrangle

TOPOGRAPHICAL MAP

FLOOD MAP



Approximate Representation
Source: FEMA

FLOOD ZONE MAP

COMPARABLE LAND SALES

COMPARABLE LAND CONTRACT

Pending Land Sale No. 1

Property Identification

Record ID	15107
Property Type	Commercial, COM Site (1 - 4.9 acres)
Address	1150 S Orlando Avenue, Winter Park, Orange County, Florida
Location	Northeast corner of S Orlando Avenue and Balch Avenue
Tax ID	2229-12-6600-00-610
Phys TTRR-SS	2229-12

Sale Data

Grantor	Ann Facciobene
Grantee	Confidential
Closing Date	Contract
Recorded Plat	E/14
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Verification	Public Records

Contract Price	\$650,000
Adjusted Price	\$650,000

Land Data

Zoning	C-3, COM Commercial
Topography	Level at road grade
Utilities	All available
Shape	Triangle
Future Land Use	Commercial, Winter Park
Zoning Description	General Commercial, Winter Park

Land Size Information

Gross Land Size	0.572 Acres or 24,902 SF
Useable Land Size	0.572 Acres or 24,902 SF , 100.00%
Front Footage	480 ft Total Frontage: 200 ft Along the east side of S Orlando Avenue; 280 ft Along the north side of Balch Avenue

Indicators

Sale Price/Gross Acre	\$1,137,017
Sale Price/Gross SF	\$26.10
Sale Price/Useable Acre	\$1,137,017
Sale Price/Useable SF	\$26.10
Sale Price/Front Foot	\$1,354

Legal Description

Lengthy legal description retained in appraiser's files being a portion of Lots 61 through 63, and all of Lots 64 and 93, Palmetto Addition to Winter Park, according to the Plat Thereof as recorded in Plat Book E, Page 14, of the Public Records, of Orange County, Florida.

Remarks

All Florida Paint store, to be demolished for the construction of a new medical office building.



Comparable Land Sale



Comparable Land Sale

COMPARABLE LAND SALE

10176-8584

Property Identification

Record ID	15134
Property Type	Residential, RES Site (SF Subd. 1 - 2/acre)
Address	316 W Welborne Avenue, Winter Park, Orange County, Florida
Location	South side of W Welborne Avenue and the north side of W New England Avenue, east of S Virginia Avenue
Tax ID	2230-05-9400-40-090
Phys TTRR-SS	2230-05

Sale Data

Grantor	New England Partners, LLC.
Grantee	Rollins College
Sale Date	February 16, 2011
Deed Book/Page	10176-8584
Recorded Plat	A/67
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Verification	Public Records

Sale Price	\$780,000
Adjusted Price	\$780,000

Land Data

Zoning	R-3, RES Medium Density
Topography	Level at road grade
Utilities	All available
Shape	Irregular
Future Land Use	Low Density Residential, Winter Park
Zoning Description	Medium Density Residential, Winter Park

Land Size Information

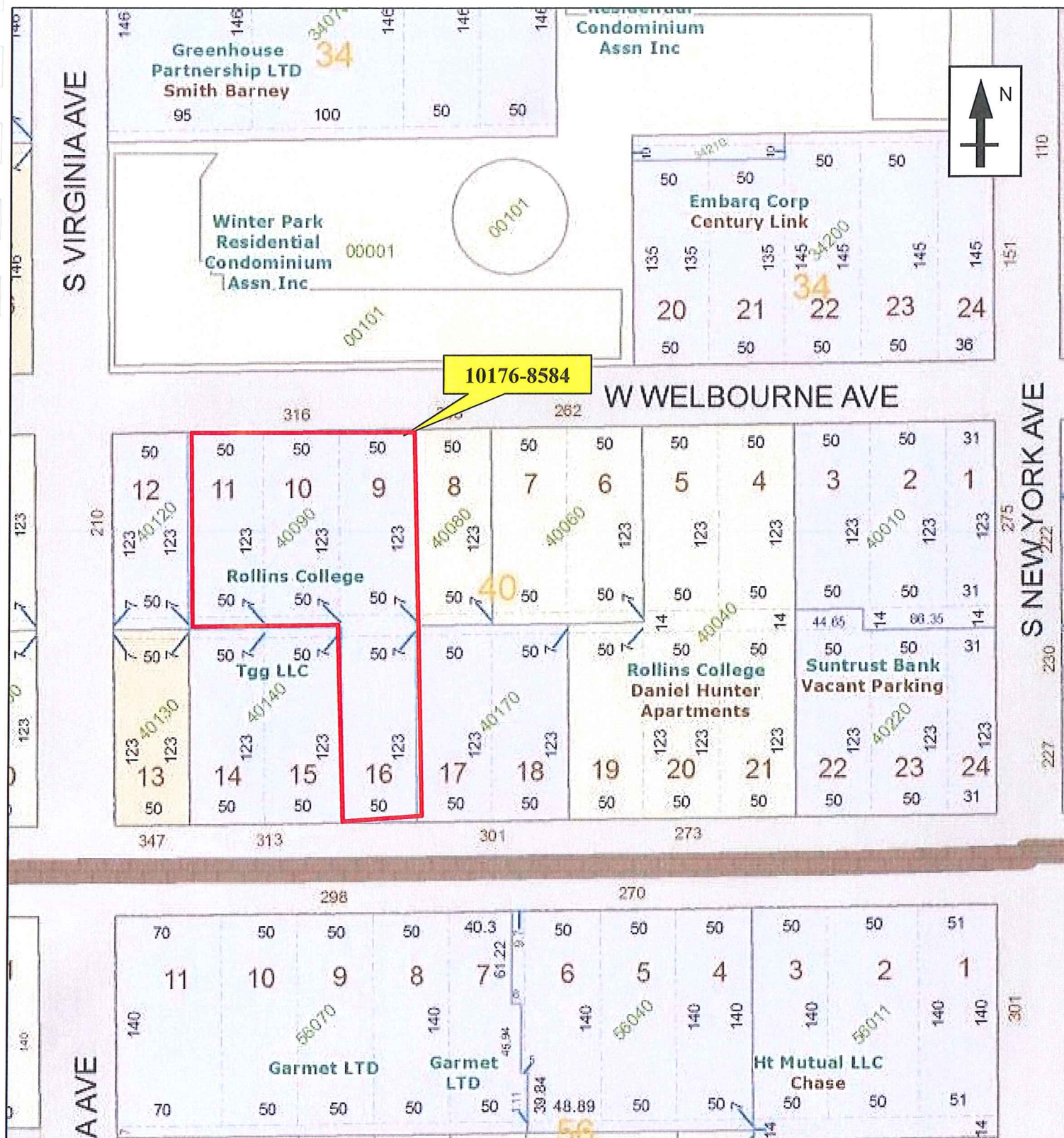
Gross Land Size	0.600 Acres or 26,132 SF
Useable Land Size	0.600 Acres or 26,132 SF , 100.00%
Front Footage	200 ft Total Frontage: 150 ft Along the south side of W Welborne Avenue; 50 ft Along the north side of W New England Avenue

Indicators

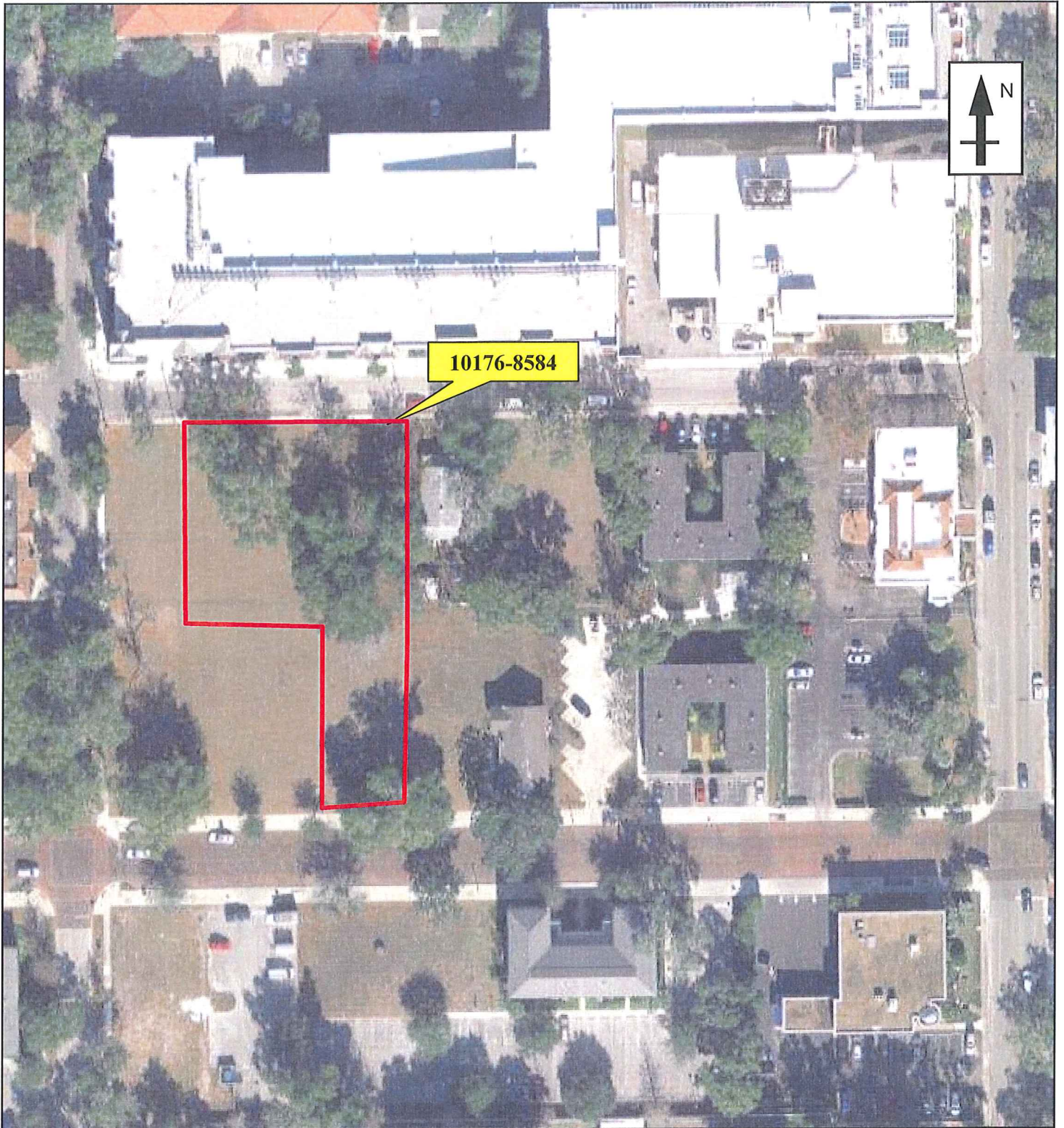
Sale Price/Gross Acre	\$1,300,199
Sale Price/Gross SF	\$29.85
Sale Price/Useable Acre	\$1,300,199
Sale Price/Useable SF	\$29.85
Sale Price/Front Foot	\$3,900

Legal Description

Lots 9, 10, 11 and 16 Block 40, Revised Map Of The Town Of Winter Park, according to the Plat Thereof, as recorded in Plat Book A, Page 67, of the Public Records, of Orange County Florida, together with the north one-half of alley on South vacated by Ordinance Recorded in official Records Book 3663, Page 2787, of the Public Records, of Orange County, Florida.



Comparable Land Sale



Comparable Land Sale

COMPARABLE LAND SALE

10163-9068

Property Identification

Record ID	15133
Property Type	Residential, RES Site (PUD)
Address	262 W Welborne Avenue, Winter Park, Orange County, Florida
Location	North side of W Welborne Avenue, west of New York Avenue
Tax ID	2230-05-9400-40-060
Phys TTRR-SS	2230-05

Sale Data

Grantor	Diversified Property Investments, Inc.
Grantee	Rollins Collage
Sale Date	January 25, 2011
Deed Book/Page	10163-9068
Recorded Plat	A/67
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Verification	Public Records

Sale Price	\$390,000
Adjusted Price	\$390,000

Land Data

Zoning	R-3, RES Medium Density
Topography	Level at road grade
Utilities	All available
Dimensions	100' X 130'
Shape	Rectangular
Future Land Use	Medium Density Residential, Winter Park
Zoning Description	Low Density Residential, Winter Park
Depth	123

Land Size Information

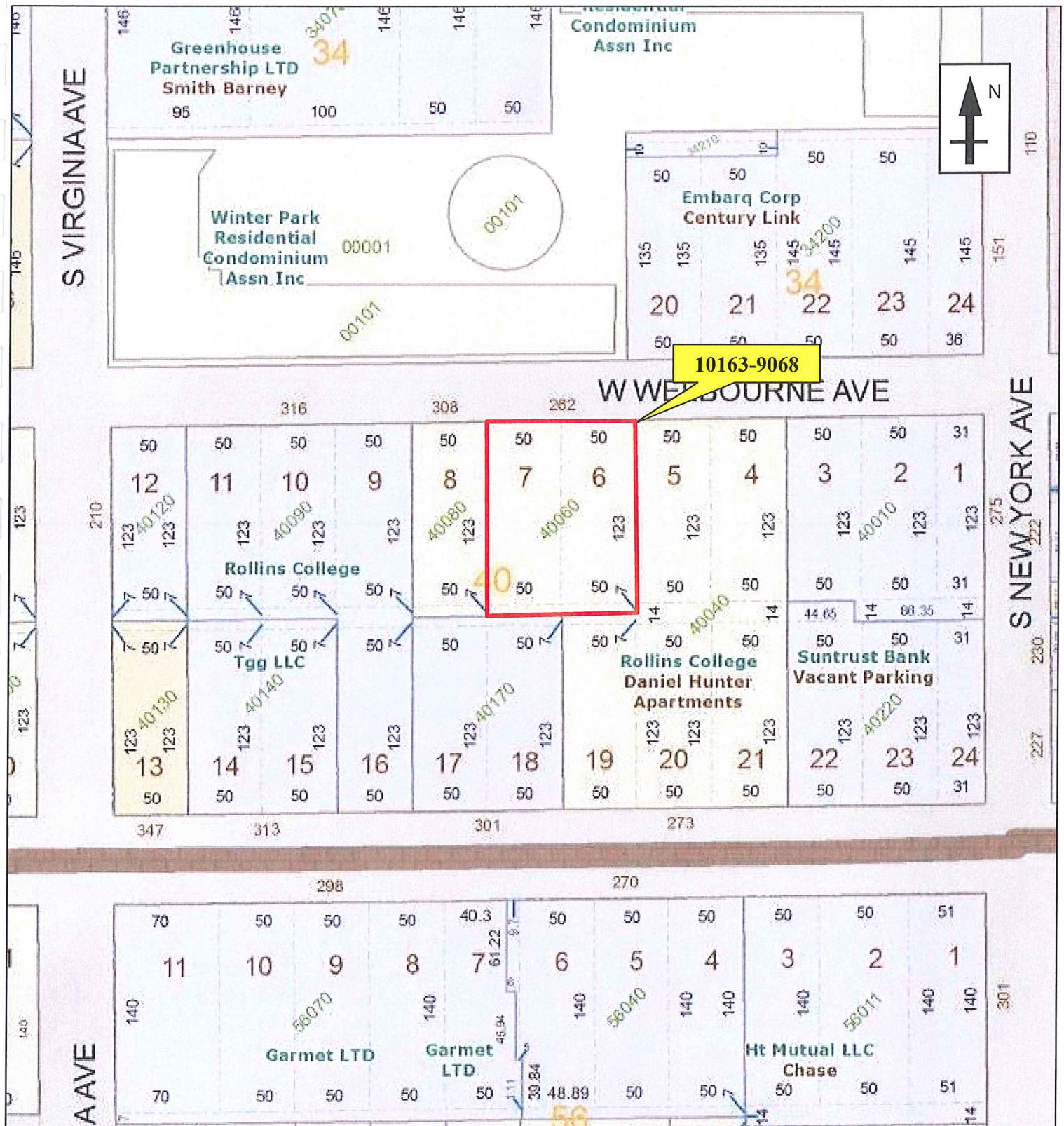
Gross Land Size	0.298 Acres or 13,000 SF
Useable Land Size	0.298 Acres or 13,000 SF , 100.00%
Front Footage	100 ft Total Frontage: 100 ft Along the south side of W Welborne Avenue

Indicators

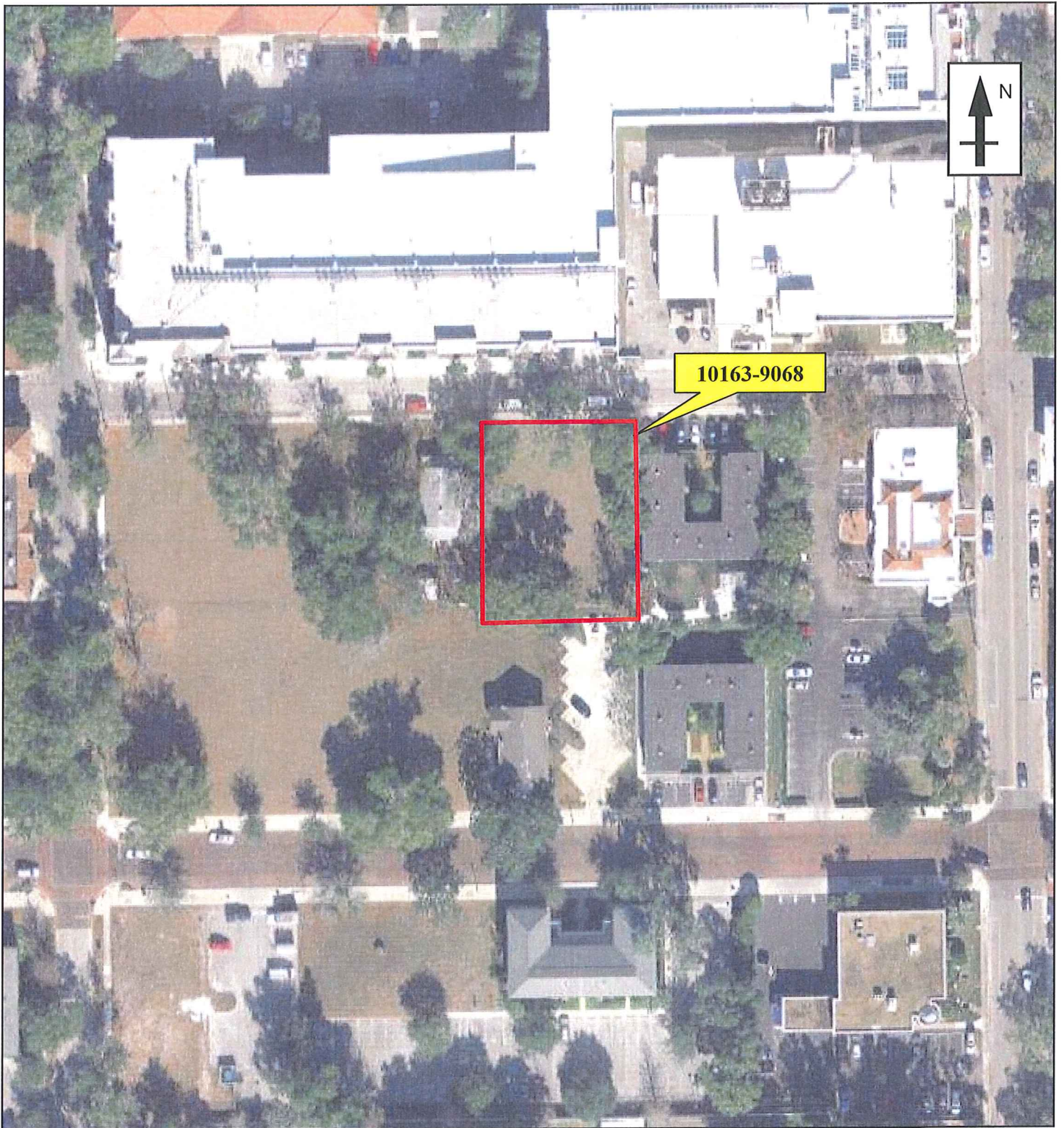
Sale Price/Gross Acre	\$1,306,800
Sale Price/Gross SF	\$30.00
Sale Price/Useable Acre	\$1,306,800
Sale Price/Useable SF	\$30.00
Sale Price/Front Foot	\$3,900

Legal Description

Lots 6 and 7, Block 40, Revised Map Of The Town Of Winter Park, according to the Plat Thereof, as recorded in Plat Book A, Page 67, of the Public Records, of Orange County Florida, together with the north one-half of alley on South vacated by Ordinance Recorded in official Records Book 3663, Page 2787, of the Public Records, of Orange County, Florida.



Comparable Land Sale



Comparable Land Sale

COMPARABLE LAND SALE

9860-3169

Property Identification

Record ID	14630
Property Type	Residential, RES Site (Condo)
Property Name	Langford Hotel/Regents Hotel
Address	300 E. New England Avenue, Winter Park, Orange County, Florida
Location	Southeast corner of E. New England Avenue and S. Interlachen Avenue
Tax ID	2230-05-9400-60-120
Phys TTRR-SS	2230-05

Sale Data

Grantor	Langford Development LLC
Grantee	Rollins College
Sale Date	April 15, 2009
Deed Book/Page	9860-3169
Property Rights	Fee simple
Conditions of Sale	Arms' length
Financing	Cash to seller

Sale Price	\$9,900,000
Cash Equivalent	\$9,900,000
Adjusted Price	\$9,900,000

Land Data

Zoning	R-4, RES High Density
Topography	Level at road grade
Utilities	All available
Shape	Irregular
Future Land Use	Multi-Family, City of Winter Park
Zoning Description	High Density Multi-Family, City of Winter Park

Land Size Information

Gross Land Size	3.354 Acres or 146,102 SF
Useable Land Size	3.354 Acres or 146,102 SF , 100.00%
Front Footage	583 ft along E. New England Avenue; 295 ft along S. Interlachen Avenue

Indicators

Sale Price/Gross Acre	\$2,951,661 Actual or \$2,951,661 Adjusted
Sale Price/Gross SF	\$67.76 Actual or \$67.76 Adjusted
Sale Price/Useable Acre	\$2,951,664 Actual or \$2,951,664 Adjusted
Sale Price/Useable SF	\$67.76 Actual or \$67.76 Adjusted

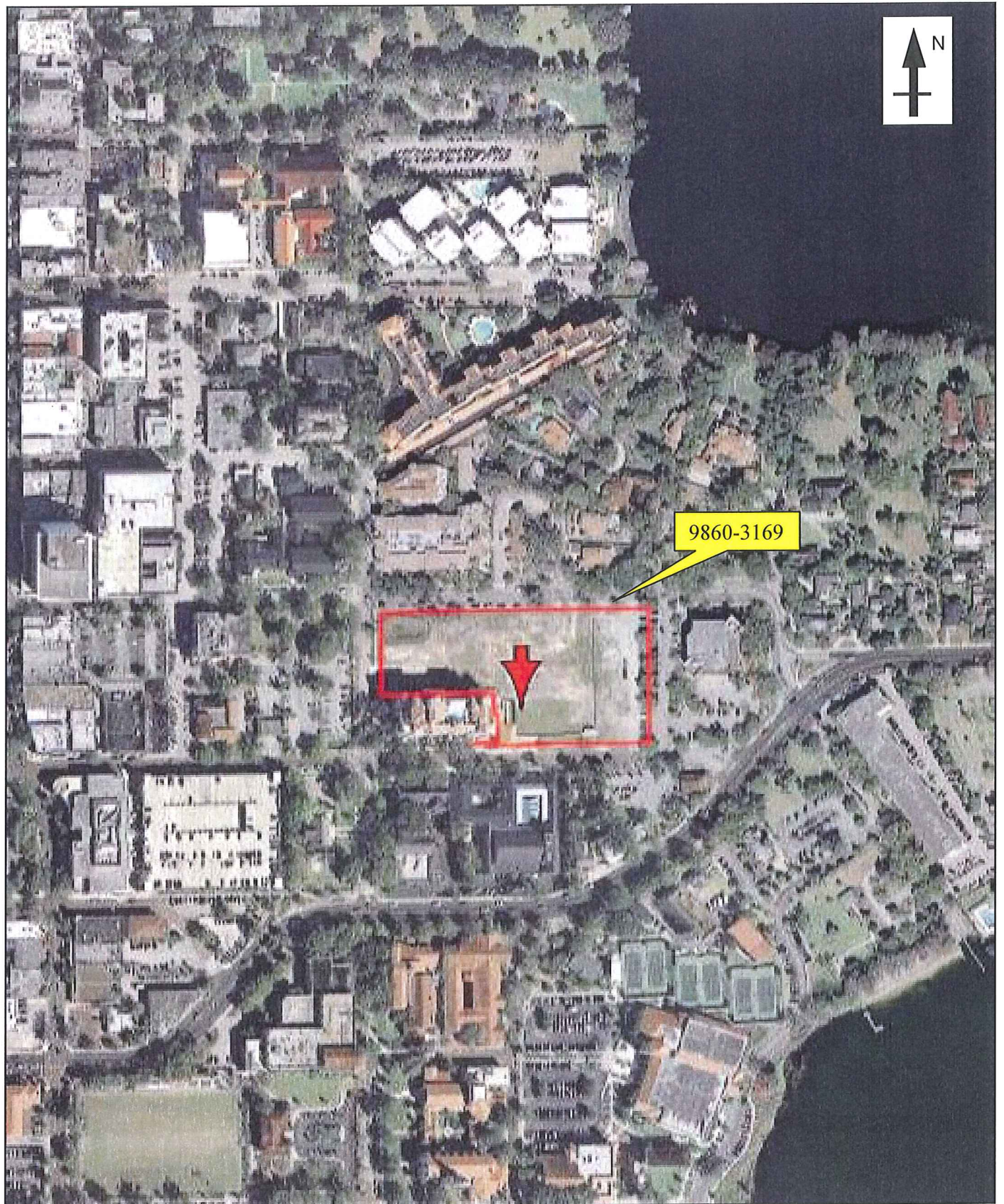
Legal Description

Lengthy legal description retained in appraiser's file, being a portion of Block 60, Town of Winter Park, as recorded in Plat Book A, Pages 67 through 72, Public Records of Orange County, Florida.

Remarks



Comparable Land Sale



Comparable Land Sale

COMPARABLE LAND SALE

9794-4785

Property Identification

Record ID	15106
Property Type	Commercial, COM Site (1 - 4.9 acres)
Address	2516 Aloma Avenue, Winter Park, Orange County, Florida 32792
Location	South side of Aloma Avenue, west of Balfour Drive
Tax ID	2230-04-0000-00-025

Sale Data

Grantor	GFP Properties Ltd.
Grantee	2516 Aloma Avenue, LLC
Sale Date	November 13, 2008
Deed Book/Page	9794-4785
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Verification	Jason Robinson; December 18, 2009; Confirmed by David Groth

Sale Price	\$1,248,786
Cash Equivalent	\$1,248,790
Adjusted Price	\$1,248,786

Land Data

Zoning	C-3, COM Commercial
Topography	Level at road grade
Utilities	All available
Shape	Irregular
Future Land Use	Commercial, Winter Park
Zoning Description	General Commercial , Winter Park.

Land Size Information

Gross Land Size	1.357 Acres or 59,096 SF
Useable Land Size	1.357 Acres or 59,096 SF , 100.00%
Front Footage	169 ft Total Frontage: 169 ft Along the south side of Aloma Avenue

Indicators

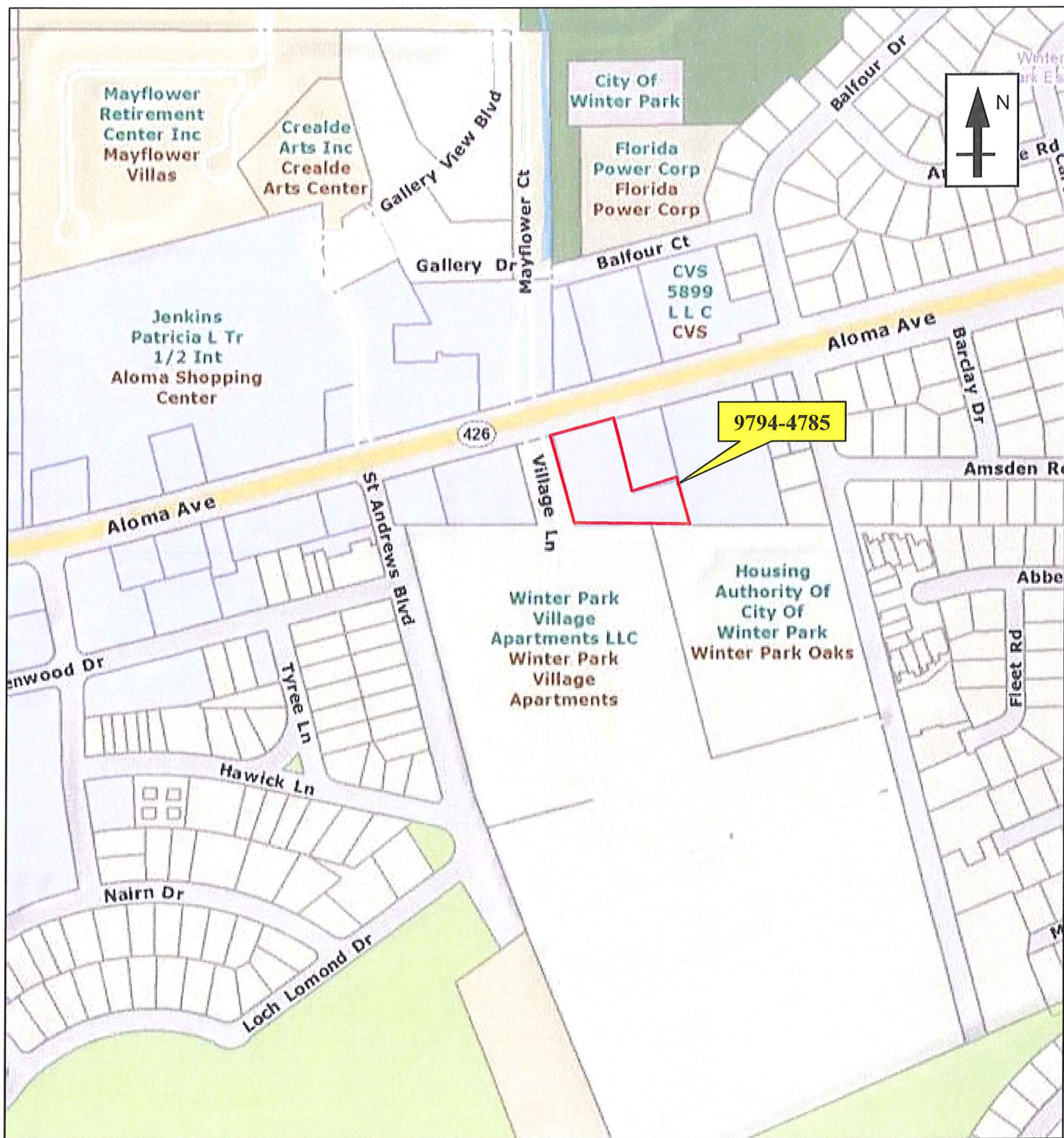
Sale Price/Gross Acre	\$920,487
Sale Price/Gross SF	\$21.13
Sale Price/Useable Acre	\$920,487
Sale Price/Useable SF	\$21.13
Sale Price/Front Foot	\$7,389

Legal Description

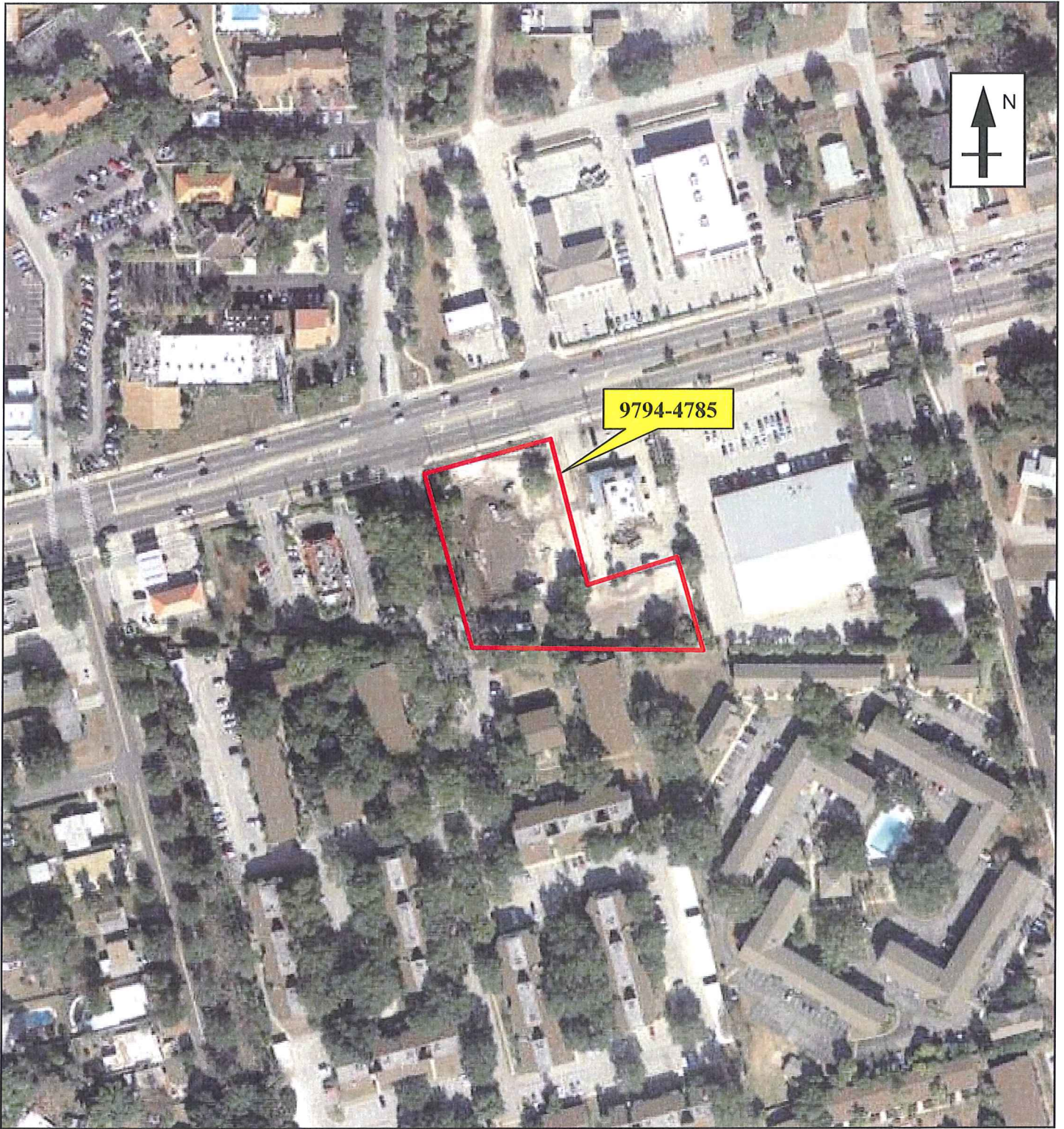
Lengthy legal description retained in appraiser's file's, being a portion of Section 4, Township 22 South, Range 30 East, Winter Park, Orange County, Florida

Remarks

This sale is a shot down Pebbles restaurant, torn down for a new Panera Breads restaurant.



Comparable Land Sale



Comparable Land Sale

QUALIFICATIONS OF APPRAISER

QUALIFICATIONS OF APPRAISER

WALTER N. CARPENTER JR., MAI, CRE

BUSINESS ADDRESS

Pinel & Carpenter, Inc.
824 North Highland Avenue
Orlando, Florida 32803

EDUCATION

University of Florida; Bachelor of Science Degree in Business Administration majoring in Real Estate, 1975.

PROFESSIONAL EDUCATION

Completed the following courses under the direction of the American Institute of Real Estate Appraisers:

- Appraisal Curriculum Overview (2010)
- National USPAP Equivalent (2008)
- Business and Ethics (2008)
- Identify & Prevent Real Estate Fraud (2008)
- USPAP Update (2006)
- Eminent Domain (2005)
- USPAP Update (2004)
- Appraisal of Real Estate (2004)
- Separating Real and Personal Property from Intangible Business Assets (2003)
- Condemnation Appraising: Advanced Topics and Applications (1999)
- Litigation Valuation/Mock Trial (1993)
- Litigation Valuation (1992)
- Standards of Professional Practice Exam SPP (1990)
- Litigation Valuation (1987)
- The Electronic Spreadsheet in the Appraisal Office-Seminole Community College (1985)
- Standards of Professional Practice (1984)
- Introduction to R.E. Investment Analysis (1983)
- Urban Properties (1977)
- Capitalization Theory and Techniques (1976)
- Fundamentals of Appraising (1975)

SEMINARS ATTENDED

- Analyzing the Effects of Environmental Contamination (2010)
- Financial Reform Legislation (2010)
- Property Tax Assessment (2010)
- Residential Valuation Trends (2009)
- Valuation for Financial Reporting (2009)
- Analyzing Operative Expenses (2008)
- Analyzing Distressed Real Estate (2008)
- Supervisory/Trainee Roles & Relationship (2008)
- Appraisal Law Update (2008)
- Appraiser Law Update (2006)
- Appraisal Scope of Work (2006)
- Technology III (2006)
- Complex Cures Using Before and After Techniques (2000)
- Technology Forum, Part I (1999)
- Valuing Your Business (1999)
- Case Study Seminar (1999)

QUALIFICATION OF APPRAISER WALTER N. CARPENTER JR., MAI, CRE
Contd.

- The Globalization of Real Estate (1999)
- Appraisal of Local Retail Properties (1998)
- The Appraisal and Capital markets (1998)
- Understanding and Using DCF Software (1998)
- The High Tech Appraisal Office (1996)
- The Internet and Appraising (1996)
- Case Law of Eminent Domain (1996)
- Special Purpose Properties: The Challenges of Real Estate Appraising in Limited Markets (1995)
- Understanding Limited Appraisals (1994)
- Core Law Update (1994)
- Appraising Troubled Properties (1992)
- Reviewing Appraisals (1990)
- Persuasive Style in the Narrative Appraisal (1989)
- Standards of Professional Practice Update (1988)
- Applied Appraisal Techniques (1983)
- Applied Statistical Analysis in Appraising (1980)
- Income Capitalization Workshop (1978)
- New Developments in Condemnation (1975)
- H.U.D. Uniform Act of 1970

Completed the following courses and seminars under the direction of the Real Estate Securities and Syndication Institute:

- Applied Real Estate Syndication (1981)
- Syndication Real Estate (1982)
- Real Estate Partnership Administration

LICENSES

State-Certified General Appraiser
License No. RZ 0001231

Real Estate Broker, State of Florida
License No. BK 0130637

PROFESSIONAL DESIGNATION

Member of the Appraisal Institute, holding the MAI designation, Certificate No. 7567
Member of the Counselors of Real Estate, CRE

EXPERIENCE

President, Pinel & Carpenter, Inc., 1987 to present.
Vice-President, Pinel, Rex & Carpenter, Inc., 1980-1987
Associate and Assistant to Thomas H. Pinel, MAI, 1975-1980.
Active in real estate sales in Orlando since 1974 and in real estate appraising since 1975.

QUALIFICATION OF APPRAISER WALTER N. CARPENTER JR., MAI, CRE
Contd.

Completed appraisals of military bases, water/wastewater treatment plants, residential, commercial, and industrial properties, citrus groves, and special purpose properties, including office buildings, shopping centers, apartments, condominiums, theaters, restaurants, churches, dance studios, child care centers, etc., prepared for attorneys, accounting firms, banks, Internal Revenue Service, City of Orlando, Orange County, corporations, and individuals since 1975.

MAJOR APPRAISALS

duPont Centre, Church Street Station Entertainment Complex, Disney's Celebration City, LeeVista Center, Airport Industrial Park at Orlando, Hunter's Creek, City of Casselberry Electric & Distribution System, City of Port St. Lucie Water & Waste Water System, City of New Smyrna Water & Waste Water System, Eastern Subregional Waste Water Treatment Plant, Fairbanks Avenue Widening, Oak Ridge Road Widening, Conroy-Windermere Road Widening, Old Winter Garden Road Widening, and Forsyth Road Widening, Naval Training Center at Orlando, the Charleston Navy Base, City of Winter Park Utilities System, Gulfstream Properties Natural Gas Pipeline, Universal Studios – MCA Parcels

PROFESSIONAL SERVICE

- Member of The Counselors of Real Estate, 2003 to present
- Executive Committee, Urban Land Institute, 2000 to present
- National Board of Directors, Appraisal Institute, 2001 - 2004
- Executive Committee, Appraisal Institute, 2003 -2004
- National Committee of Regional Chairs, Chairman Appraisal Institute, 2004
- National Chairman, Government Relations Committee, Appraisal Institute, 2000 - 2001
- Vice Chairman, Government Relations Committee, Region X, Appraisal Institute, 1997 - 2000
- Chairman, Government Relations Committee, Appraisal Institute, East FL Chapter, 1994 - 1999
- President, East Florida Chapter Appraisal Institute, 2001
- Vice-President, East Florida Chapter Appraisal Institute, 1999
- Treasurer, East Florida Chapter Appraisal Institute, 1998
- Secretary, East Florida Chapter Appraisal Institute, 1997
- Director, East Florida Chapter Appraisal Institute, 1996 to 2002
- Member of the Legislative Committee, Home Builders Association of Mid-Florida, 1985 - 1999
- Member of the Legislative Committee, Greater Orlando Association of Realtors
- Alumni Relations Director, Florida Blue Key Alumni Association of Central Florida
- Member of the Real Estate Securities and Syndication Institute
- Member of the Central Florida Investment Council
- Chairman, Education Committee, Greater Orlando Association of Realtors, 1988
- Director, The Economic Club of Orlando, 1985-1988
- Member of the Real Estate Advisory Board, Center for Real Estate Studies, University of Florida, Warren College of Business, 2001 to present
- Member of the National Federation of Independent Business Florida Chapter
- Member of the Association of Eminent Domain Professionals,
- Member of The Executive Committee (TEC), 2003 to present
- Member of US Chamber of Commerce
- Member of Orlando Regional Chamber of Commerce
- Moderator of Linear Rights-of-Way Workshop, Washington, DC, December 2001

QUALIFICATION OF APPRAISER WALTER N. CARPENTER JR., MAI, CRE
Contd.

COMMUNITY SERVICE

- President, Central Florida Fair, 2000-2002
- Director, Central Florida Fair, 1992 to present
- Chairman, Last Wave Committee, House of Hope, 1999
- Chairman, Stewardship Committee, St. Michael's Episcopal Church, 1998, 2009, 2010
- Ninth Judicial Circuit Grievance Committee Member, 1998 – 2000
- Director, Christian Service Center, 2008-2010
- Director, Canterbury Episcopal Retreat & Conference Center, 1996 - 2000
- Director, Winter Park YMCA, 1987-1991
- Vestry, St. Michael's Episcopal Church, 1979-1981; 1989-1992
- President, Board of Directors, Big Brothers and Big Sisters of Central Florida, Inc., 1979
- Director, Big Brothers of Greater Orlando, Inc., 1977-1979
- Member of Committee of 100 Orange County
- Member of Florida United Business Association
- Member of The Leadership Trust NFIB

Walter N. Carpenter, Jr.

State of Florida

Department of Business and Professional Regulation

License

AC# 5307313		STATE OF FLORIDA	
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION		FLORIDA REAL ESTATE APPRAISAL BD	
		SEQ# L10102601827	
DATE	BATCH NUMBER	LICENSE NBR	
10/26/2010	100193889	RZ1231	
The CERTIFIED GENERAL APPRAISER Named below IS CERTIFIED Under the provisions of Chapter 475 FS. Expiration date: NOV 30, 2012			
CARPENTER, WALTER N JR 824 N HIGHLAND AVE ORLANDO, FL 32803			
CHARLIE CRIST GOVERNOR		CHARLIE LIEM SECRETARY	
DISPLAY AS REQUIRED BY LAW			



October 4, 2011

Dori DeBord
City of Winter Park
401 Park Avenue South
Winter Park, FL 32789

Re: NOD – City of Winter Park

Dear Dori:

On behalf of the entire Casto organization, please accept our deepest appreciation for your time and attention to our thoughts and proposal for the X Building.

It was a personal pleasure to spend extensive one-on-one time with you, the staff and each of the Commissioners.

As a major stake holder in the City and its community, we appreciate the timeless efforts of so many to make this the place it is...a place to live, work and enjoy.

We are a proud member of the City of Winter Park and will continue to pursue and attract retailers, businesses and services to our city.

Several key items we believe came out of the process are:

1. There are a number of excellent businesses, who want to become a part of Winter Park.
2. The current constraints in this economic environment do not permit many of them to join in the City, as business engines, providing jobs, taxes, fees and services.
3. Casto is prepared to move forward at once with the development of its property, subject to some modifications to land use and zoning, if supported by the city and staff. Please review our two previous letters as to joint development conditions.
 - a. Letter of November 5, 2010 as to cohesive design of development components with the X Building is critical.
 - b. Our proposed timeline is clearly defined in our letter to the City dated September 20, 2011.

Thanks again for this opportunity. We stand ready to be a part of Winter Park as it moves forward.

Sincerely,

A handwritten signature in blue ink, appearing to read "Paul", with a stylized flourish extending to the right.

Paul Rutledge
Executive Vice President



city commission public hearing

item type	Public Hearing	meeting date	October 10, 2011
prepared by department division	Terry Hotard Electric Utility	approved by	<input checked="" type="checkbox"/> City Manager <input type="checkbox"/> City Attorney <input type="checkbox"/> N/A
board approval	<input type="checkbox"/> yes <input type="checkbox"/> no <input checked="" type="checkbox"/> N/A final vote		

subject

Undergrounding of Electric/CATV Facilities
Calling for a date/time for public hearing Resolution
Williams-Ibis Plug-In

motion | recommendation

Approve the resolution calling for a date/time to set public hearing pertaining to the undergrounding of electric/CATV facilities in the area of Dixie Parkway and Williams Drive. Staff recommendation is to approve the resolution calling for the public hearing.

summary

Winter Park Electric's PLUG-IN program was approved by the City Commission to provide neighborhoods with a method of accelerating the undergrounding of neighborhood overhead facilities. Through the PLUG-IN Program the City provides homeowners within the Neighborhood Electric Assessment District (NEAD) a 50% match of the electric undergrounding. Bright House Networks has agreed to a 5% contribution. Homeowners have the option of a onetime lump sum or 10 year repayment schedule. Annual assessment will be placed on the property tax bill. 66% (66% required) of the 15 homeowners within the Dixie Parkway/Williams Drive NEAD have voted in favor of this project.

board comments

N/A

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF WINTER PARK, FLORIDA, PURSUANT TO SECTION 170.03, FLORIDA STATUTES, CALLING FOR A PUBLIC HEARING TO DISCUSS ALL ASPECTS OF THE UNDERGROUNDING OF ELECTRIC/CATV FACILITIES WITHIN THE MUNICIPAL BOUNDARIES OF THE CITY OF WINTER PARK, CONSISTING OF PROPERTIES ABUTTING DIXIE PARKWAY AND WILLIAMS DRIVE; WHICH IMPROVEMENTS BE PAID IN PART BY SPECIAL ASSESSMENTS LEVIED AGAINST ALL PROPERTIES WITHIN THE ABOVE DESCRIBED AREA; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Winter Park, Florida, in Resolution No. 2093-11, has determined, and does hereby determine, to make and fund certain public improvements as authorized by Sections 170.01 and 170.201, Florida Statutes, by undergrounding the electric/CATV facilities within the municipal boundaries of the city of Winter Park, consisting of properties abutting Dixie Parkway and Williams Drive; and

WHEREAS, the City Commission has determined, and does hereby determine, to make and fund certain public improvements as authorized by Sections 170.01 and 170.201, Florida Statutes, by undergrounding the electric/CATV facilities of properties abutting Dixie Parkway and Williams Drive, all of the aforesaid public improvements and municipal services to be hereinafter referred to as the "Project"; and

WHEREAS, the cost and expense of the Project is to be met in whole or in part by special assessments; and

WHEREAS, Sections 170.07 and 170.08, Florida Statutes, require that a public hearing be conducted with respect to the special assessment roll, which has heretofore been filed with the City Clerk of the City of Winter Park, which assessment roll shows the lots and lands assessed and the amount of the benefit to and the assessment against each lot or parcel of land, and, if said assessment is to be paid in installments, the number of annual installments in which the assessment is divided.

NOW, THEREFORE, be it resolved by the City Commission of the City of Winter Park, Florida as follows:

Section 1. The City Commission of the City of Winter Park hereby calls a Public Hearing at 3:30 p.m. on November 14, 2011, or as soon as possible thereafter, in City Commission Chambers, City Hall, 401 Park Avenue South, Winter Park, Florida for the purpose of affording owners of the property to be assessed, or any other persons interested therein, to appear and be heard as to the propriety and advisability of making and funding such improvements as to the cost thereof, as to the manner of payment therefore, and as to the amount thereof to be assessed against each property so improved or benefited.

Section 2. The area to be improved and benefited are those properties abutting Dixie Parkway and Williams Drive, by the undergrounding. The description of each property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the office of the City Clerk.

Section 3. The public improvement proposed shall consist of the undergrounding of electric/CATV facilities of properties abutting Dixie Parkway and Williams Drive.

Section 4. The aforesaid public hearing shall be conducted as provided, and for the purposes recited in Sections 170.07 and 170.08, Florida Statutes.

Section 5. This notice shall be published as provided in Section 170.07, Florida Statutes.

Section 6. Thirty (30) days notice in writing of the time and place of the aforesaid public hearing shall be given to the property owners of the property to be assessed, which notice shall include the amount of the assessment. The notice shall be served by mailing a copy to each of such property owners at his last known address, the names and addresses of such property owners to be obtained from the records of the property appraiser or from such other sources as the City Clerk or Electric Director deems reliable, proof of such mailing to be made by the affidavit of the City Clerk, Deputy Clerk, or by the Electric Director, said proof to be filed with the City Clerk, provided, that failure to mail said notice or notices shall not invalidate any of the proceedings here-under.

Section 7. This Resolution shall become effective immediately upon its passage and adoption.

ADOPTED at a regular meeting of the City Commission of the City of Winter Park, Florida, held at City Hall, Winter Park, Florida, on the 10th day of October, 2011.

Kenneth W. Bradley, Mayor

Attest: _____
Cynthia S. Bonham, City Clerk



city commission public hearing

item type	Public Hearing (2 nd Reading)	meeting date	October 10, 2011
prepared by department division	Chief Brett Railey Police Department Administration	approved by	<input checked="" type="checkbox"/> City Manager <input checked="" type="checkbox"/> City Attorney <input type="checkbox"/> N/A
board approval	N/A	<input type="checkbox"/> yes <input type="checkbox"/> no <input type="checkbox"/> N/A	final vote

subject

Repeal sections 62-51 and 62-53 of the City Code and amend section 62-52 of the City Code as required by Chapter 2011-109, Laws of Florida.

motion | recommendation

Recommend approval by City Commission

summary

House Bill 45 amends Florida State Statute 790.33 to more strongly express the state's occupation of the "Whole Field of Regulation of firearms and ammunition," to include the purchase, sale, transfer, taxation, manufacture, ownership, possession, storage and transportation thereof. The preemption means that all existing and future county, city, town, or municipal ordinances as well as any administrative regulations or rules adopted by a local or state government related thereto are declared null and void.

The intent of the bill is to provide uniform firearms laws in the State.

There are exceptions to the new bill that are listed below:

1. Zoning ordinances that encompass firearms businesses along with other businesses as long as they do not purposely restrict or prohibit the sale, purchase, transfer, or manufacture of firearms or ammunition as a method of regulations.
2. Law enforcement agencies from enacting and enforcing firearm related regulations within their agencies.
3. Regulating or prohibiting the carrying of firearms and ammunition by an employee of the city during and in the course of the employee's official duties except as provided in Florida State Statute 790.251.

board comments

N/A

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF WINTER PARK, FLORIDA, REPEALING SECTIONS 62-51 AND 62-53 OF THE CITY CODE, AND AMENDING SECTION 62-52 OF THE CODE, AS REQUIRED BY CHAPTER 2011-109, LAWS OF FLORIDA; PROVIDING FOR REPEAL OF PRIOR INCONSISTENT ORDINANCES AND RESOLUTIONS; PROVIDING FOR CODIFICATION, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, in the 2011 Legislature, the State preempted all local regulations concerning firearms and ammunition; and

WHEREAS, the preemption is expressly provided for in Chapter 2011-109, Laws of Florida (House Bill 45); and

WHEREAS, the express preemption by the State provides for penalties in the event of local regulations of ammunition or firearms; and

WHEREAS, the courts of Florida have consistently allowed the State to expressly preempt by statute certain matters that might otherwise properly be the subject of local regulation; and

WHEREAS, Chapter 2011-109 does not preempt, amend or repeal the authority of local government as provided in Section 823.16(7), Florida Statutes, to regulate the location and construction of shooting ranges; and

WHEREAS, the law expressly exempts from the preemption zoning regulations, except for zoning regulations that are designed to restrict or prohibit the sale, purchase, transfer or manufacture of firearms or ammunition, or where the zoning regulation in effect is a method of regulating firearms and ammunition as opposed to being a bona fide zoning regulation; and

WHEREAS, the City shall preserve to the fullest extent allowed by the law, including Section 823.16(7), the authority to engage in appropriate zoning in the interest of the City and its residents, including the authority in Section 823.16(7), Florida Statutes to regulate the location and construction of shooting ranges.

NOW, THEREFORE, the City Commission of the City of Winter Park, Florida, hereby ordains as follows:

Section 1. Recitals. The recitals set forth above are hereby adopted and incorporated herein by reference as legislative findings and a statement of the intent and purpose of the City Commission of the City of Winter Park.

Section 2. Repeal of Sections 62-51 and 62-53 of the City Code. Sections 62-51 and 62-53 of the Code of Ordinances, City of Winter Park, Florida, are hereby repealed in their entirety.

Section 3. Amendment of Section 62-52 of the City Code. Section 62-52 is amended as follows:

Sec. 62-52. - Same—Airguns, slingshots.

It shall be unlawful for any person to discharge any airgun, slingshot or slungshot within the corporate limits of the city. The provisions of Chapter 2011-109, Laws of Florida, are hereby expressly acknowledged, and the State has preempted all regulations concerning firearms and ammunition. Therefore, no interpretation of this Section, 62-52, shall be permitted or applied that regulates any firearm or ammunition.

Section 4. Repeal of Prior Inconsistent Ordinances and Resolutions. All prior inconsistent Ordinances and Resolutions adopted by the City Commission or parts thereof in conflict herewith, are hereby repealed to the extent of the conflict.

Section 5. Sections 2 and 3 hereof, which provide for repeal of Code Sections 62-51 and 62-53 and amendment to Section 62-52, shall be codified in the City Code as specified therein. Any section, paragraph number, letter or heading within the Code may be changed or modified as necessary to effectuate the codification. Grammatical, typographical and similar or like errors may be corrected in the Code, and additions, alterations, and omissions not affecting a material substantive change in the construction or meaning of this Ordinance may be freely made.

Section 6. Severability. If any section, subsection, sentence, clause, phrase, word or provision of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, whether for substantive, procedural, or any other reason, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions of this Ordinance.

Section 7. Effective Date. This Ordinance shall become effective immediately upon adoption by the City Commission of the City of Winter Park, Florida at second reading.

ADOPTED by the City Commission of the City of Winter Park, Florida, in a regular meeting held on the _____ day of _____, 2011.

Kenneth W. Bradley, Mayor

Attest: _____
Cynthia S. Bonham, City Clerk



city commission public hearing

item type	Public Hearing	meeting date	October 10, 2011
prepared by department division	Don Marcotte Public Works Stormwater	approved by	<input type="checkbox"/> City Manager <input checked="" type="checkbox"/> City Attorney <input type="checkbox"/> N/A
board approval	<input type="checkbox"/> yes <input type="checkbox"/> no <input checked="" type="checkbox"/> N/A final vote		

subject

Request to vacate an existing 10 feet wide utility easement located along the northern property line of the property located at 1500 Summerland Ave., Winter Park, Florida.

motion | recommendation

Approve the Ordinance vacating and abandoning an existing utility easement as described.

summary

This is the first reading of the ordinance. Michael and Hali Poteshman currently own and are in the process of redeveloping their house located at 1500 Summerland Ave.

April 28, 2011 – Letter was received from Michael Poteshman, 4947 Keeneland Circle, Orlando FL, 32819, requesting the vacation of an existing 10 feet wide utility easement located along the northern property line at 1500 Summerland Ave. This request included letters of no objection received from local utility companies serving the neighborhood. (See Attached)

Staff has reviewed this request and the letters of no objection from the local utility companies including the City's water, wastewater, electric, and stormwater utilities. There is no current or future need to maintain the 10 feet wide utility easement along the northern property line of the subject property.

board comments

N/A

AN ORDINANCE OF THE CITY OF WINTER PARK, FLORIDA VACATING AND ABANDONING THE EASEMENT LOCATED AT 1500 SUMMERLAND AVENUE, MORE PARTICULARLY DESCRIBED HEREIN, PROVIDING AN EFFECTIVE DATE.

BE IT ENACTED by the People of the City of Winter Park, Florida as follows:

Section 1. The City Commission of the City of Winter Park, Florida hereby vacates and abandons that certain utility easement located at 1500 SUMMERLAND AVE.

THE NORTH 10.00 FEET, OF LOT 1, BLOCK A, CAMWOOD SUBDIVISION, SITUATE WEST OF LAKE MAITLAND, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK "R", PAGE 61, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

Section 2. The legal description is in reliance on the survey performed by American Surveying and Mapping on September 12, 2010. The City Manager is authorized to execute such curative documents and to record the same as may be necessary to conform the vacation to the accurate legal description of the easement being vacated.

A subsequently recorded vacation of this easement, if any, which is in the nature of a curative document necessary to confirm the vacation of the easement to the accurate legal description of the easement being vacated, shall take precedence over the legal description provided for herein, and any subsequently recorded curative document shall control with respect to the legal description of the easement being vacated. An accurate legal description of the easement being vacated is a condition of this vacation of the easement.

Section 3. All ordinances or portions of ordinances in conflict herewith are hereby repealed.

Section 4. This ordinance shall take effect immediately upon its passage and adoption.

ADOPTED at a regular meeting of the City Commission of the City of Winter Park, Florida, held at City Hall, Winter Park, Florida, on the 10 day of October , 2011.

Mayor Kenneth Bradley

ATTEST:

City Clerk Cynthia S. Bonham

April 28, 2011

Michael and Hali Poteshman
4947 Keeneland Circle
Orlando, FL 32819

Mr. Donald J. Marcotte, P.E.
City Engineer
City of Winter Park
401 Park Avenue South
Winter Park, FL 32789

Re: Easement Release for 1500 Summerland Avenue

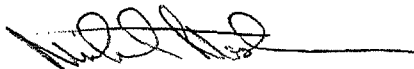
Dear Mr. Marcotte:

We are the owners of the property at 1500 Summerland Avenue in Winter Park and through this letter, we are requesting that the City of Winter Park release the utility easement that runs along the north side of our property. It is marked on the survey copies attached to several of the letters that are being submitted with this letter. We make this request as this easement is not in use and we would prefer that the property therefore not be encumbered by the easement.

We have attached copies of the letters from the six utilities that would potentially take exception to this easement being released, and as you can see, none of them object to the course of action we are requesting.

We appreciate your and the City's attention to this matter. Should you need further information or wish to contact us you may use the address above, or contact Mike at 407-826-8899 or mikepoteshman@tupperware.com

Sincerely,



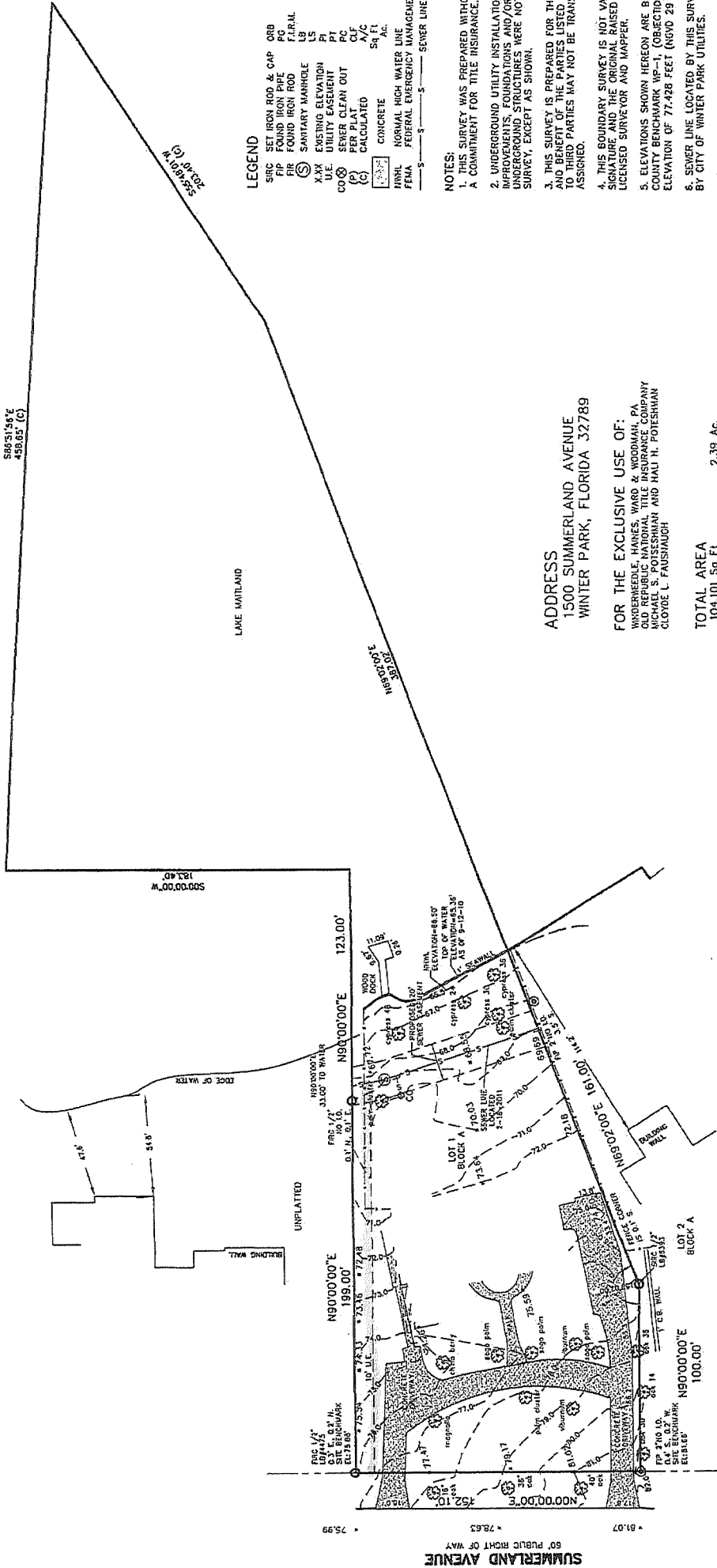
Michael Poteshman

Hali Poteshman

Hand Delivered
to Phil Daniels
4/29/11

BOUNDARY & TOPOGRAPHY SURVEY

DESCRIPTION: (AS FURNISHED)
LOT 1, BLOCK A, CAMWOOD SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK R, PAGE 61,
OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.



LAKE MATLAND

ADDRESS
1500 SUMMERLAND AVENUE
WINTER PARK, FLORIDA 32789

FOR THE EXCLUSIVE USE OF:
WINTERNEEDLE, HAINES, WARD & WOODMAN, PA
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
MICHAEL S. POTESHMAN AND HAILI H. POTESHMAN
CLOTUE L. FAUSHAUGH

TOTAL AREA
104,101 Sq Ft
2.39 AC.



- LEGEND
- SIRC SET IRON ROD & CAP
 - FIP FOUND IRON PIPE
 - FIR FOUND IRON ROD
 - ⑤ SANITARY MANHOLE
 - X.XX EXISTING ELEVATION
 - U.E. UTILITY EASEMENT
 - CO S. SEWER CLEAN OUT
 - (C) PER PLAT
 - (C) CALCULATED
 - CONCRETE
 - MUSHL NORMAL HIGH WATER LINE
 - FEMA FEDERAL EMERGENCY MANAGEMENT AGENCY
 - 5-5 SEWER LINE FIELD LOCATED 2-18-2011
 - OFFICIAL RECORDS BOOK
 - PAGE
 - FLOOD INSURANCE RATE MAP
 - LICENSED BUSINESS
 - LAND SURVEYOR
 - POINT OF BEGINNING
 - POINT OF INTERSECTION
 - POINT OF TANGENCY
 - POINT OF CURVATURE
 - CHAIN LINK FENCE
 - AIR CONDITIONER
 - SQUARE FEET
 - ACRES

- NOTES:
1. THIS SURVEY WAS PREPARED WITHOUT THE BENEFIT OF A COMMITMENT FOR TITLE INSURANCE.
 2. UNDERGROUND UTILITY INSTALLATIONS, UNDERGROUND IMPROVEMENTS, FOUNDATIONS AND/OR OTHER UNDERGROUND STRUCTURES WERE NOT LOCATED BY THIS SURVEY, EXCEPT AS SHOWN.
 3. THIS SURVEY IS PREPARED FOR THE EXCLUSIVE USE AND BENEFIT OF THE PARTIES LISTED HEREON. LIABILITY TO THIRD PARTIES MAY NOT BE TRANSFERRED OR ASSIGNED.
 4. THE BOUNDARY SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND THE PROFESSIONAL SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
 5. ELEVATIONS SHOWN HEREON ARE BASED ON ORANGE COUNTY BENCHMARK WP-1, (OBJECTID7434) HAVING AN ELEVATION OF 77.428 FEET (NGVD 29 DATUM).
 6. SEWER LINE LOCATED BY THIS SURVEYOR AS FLAGGED BY CITY OF WINTER PARK UTILITIES.
 7. THE SURVEYOR UNDERSTANDS THAT THE HOUSE HAS BEEN RAZED SOMETIME IN LATE DECEMBER 2010.

ASMA
AMERICAN
SURVEYING
& MAPPING INC.

CERTIFICATION OF AUTHORIZATION NUMBER LB6393
1030 N. ORLANDO AVE., SUITE B
WINTER PARK, FLORIDA 32789
WWW.AMERICANSURVEYINGANDMAPPING.COM

David M. DeFilippo
DAVID M. DEFILIPPO, PLSM #50338

BEARINGS SHOWN HEREON ARE BASED ON THE EAST RIGHT OF WAY LINE OF SUMMERLAND AVENUE, HAVING AN ASSUMED BEARING OF N00°00'00"E.	
FIELD DATE: 9-12-10	REVISED:
SCALE: 1" = 60 FEET	ADDED SEWER LINE & TREES IN R/W 2-18-11
APPROVED BY: DMD	
JOB NO. 0000205	
DRAWN BY: GHE	

SUBJECT PROPERTY SHOWN HEREON APPLIES TO BE THE 100 YEAR FLOOD PLANE AND ZONE "AE". AREAS OF SPECIAL FLOOD HAZARD WITH BASE FLOOD ELEVATION DETERMINED TO BE 80.0 FEET, PER 11030A, PANEL NUMBER 12018 0259, F (MAP NO. 11030A, PANEL NUMBER 12018 0259, F). THIS SURVEYOR MAKES NO GUARANTEES AS TO THE ACCURACY OF THE ABOVE INFORMATION. THE LOCAL FLOODING AGENCY SHOULD BE CONTACTED FOR FURTHER INFORMATION.

March 21, 2011

Mr. Bruce A. Stout
Sr Engineer Tech
TECO/Peoples Gas
P.O. Box 2433
Orlando, FL 32802-2433

Dear Mr. Stout:

I am in the process of requesting the City of Winter Park vacate an easement as shown on the copy of the enclosed survey. The site is located at 1500 Summerland Avenue in Winter Park. In order to have this action heard, I must provide letters of no objection from utility companies serving the neighborhood.

Please review your records, complete the form, below, and return this letter to me at 4947 Keeneland Circle, Orlando, Florida 32819. If you have any questions, please contact me during the day at 407-826-8899 or via e-mail, mikepoteshman@tupperware.com.

Sincerely



Michael Poteshman
4947 Keeneland Circle
Orlando, Florida 32819

-
- ☐ The subject parcel is not within our service area.
- ☒ The subject parcel is within our service area. We do not have any facilities within the easement/right of way. We have no objection to the vacation.
- ☐ The subject parcel is within our service area. We object to the vacation.

Additional comments: _____

Signature: Debbi Frazier
Print Name: Debbi Frazier
Title: Sr. Admin Engineering
Date: 3/24/11

March 21, 2011


Mr. Terry Hotard
Electric Director
City of Winter Park
401 Park Avenue South
Winter Park, FL 32789-4386

Dear Mr. Hotard:

I am in the process of requesting the City of Winter Park vacate an easement as shown on the copy of the enclosed survey. The site is located at 1500 Summerland Avenue in Winter Park. In order to have this action heard, I must provide letters of no objection from utility companies serving the neighborhood.

Please review your records, complete the form, below, and return this letter to me at 4947 Keeneland Circle, Orlando, Florida 32819. If you have any questions, please contact me during the day at 407-826-8899 or via e-mail, mikepoteshman@tupperware.com.

Sincerely



Michael Poteshman
4947 Keeneland Circle
Orlando, Florida 32819

-
- ☐ The subject parcel is not within our service area.
- ☒ The subject parcel is within our service area. We do not have any facilities within the easement/right of way. We have no objection to the vacation.
- ☐ The subject parcel is within our service area. We object to the vacation.

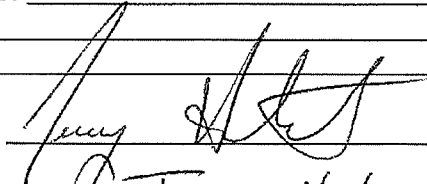
Additional comments: _____

Signature: _____

Print Name: _____

Title: _____

Date: _____


TERRY HOTARD
WINTER PARK ELECTRIC Utility / Assist. Dir.
3/29/2011

March 21, 2011


Ms. Lori L Herring
Easement Specialist
Progress Energy Florida Inc.
3300 Exchange Place
Lake Mary, FL 32746

Dear Ms. Herring:

I am in the process of requesting the City of Winter Park vacate an easement as shown on the copy of the enclosed survey. The site is located at 1500 Summerland Avenue in Winter Park. In order to have this action heard, I must provide letters of no objection from utility companies serving the neighborhood.

Please review your records, complete the form, below, and return this letter to me at 4947 Keeneland Circle, Orlando, Florida 32819. If you have any questions, please contact me during the day at 407-826-8899 or via e-mail, mikepoteshman@tupperware.com.

Sincerely



Michael Poteshman
4947 Keeneland Circle
Orlando, Florida 32819

-
- ☒ The subject parcel is not within our service area.
- ☐ The subject parcel is within our service area. We do not have any facilities within the easement/right of way. We have no objection to the vacation.
- ☐ The subject parcel is within our service area. We object to the vacation.

Additional comments: Progress Energy no longer serves this address.

Signature:

Lori L. Herring

Print Name:

Lori L. Herring

Title:

Land Agent

Date:

3/23/11

March 21, 2011


Mr. Phil Daniels
Water/Wastewater Asst. Utility Director
City of Winter Park
401 Park Avenue South
Winter Park, FL 32789-4386

Dear Mr. Daniels:

I am in the process of requesting the City of Winter Park vacate an easement as shown on the copy of the enclosed survey. The site is located at 1500 Summerland Avenue in Winter Park. In order to have this action heard, I must provide letters of no objection from utility companies serving the neighborhood.

Please review your records, complete the form, below, and return this letter to me at 4947 Keeneland Circle, Orlando, Florida 32819. If you have any questions, please contact me during the day at 407-826-8899 or via e-mail, mikepoteshman@tupperware.com.

Sincerely



Michael Poteshman
4947 Keeneland Circle
Orlando, Florida 32819

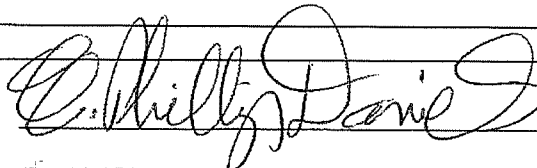
_____ The subject parcel is not within our service area.

XX _____ The subject parcel is within our service area. We do not have any facilities within the easement/right of way. We have no objection to the vacation.

_____ The subject parcel is within our service area. We object to the vacation.

Additional comments: _____

Signature: _____



Print Name: E. Phillip Daniels

Title: Assistant Utility Director -Water & Wastewater Department.

Date: March 23, 2011

March 21, 2011


Mr. Marvin Usry
Bright House Networks Inc
3767 All American Blvd.
Orlando, FL 32810

Dear Mr. Usry:

I am in the process of requesting the City of Winter Park vacate an easement as shown on the copy of the enclosed survey. The site is located at 1500 Summerland Avenue in Winter Park. In order to have this action heard, I must provide letters of no objection from utility companies serving the neighborhood.

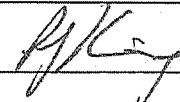
Please review your records, complete the form, below, and return this letter to me at 4947 Keeneland Circle, Orlando, Florida 32819. If you have any questions, please contact me during the day at 407-826-8899 or via e-mail, mikepoteshman@tupperware.com.

Sincerely


Michael Poteshman
4947 Keeneland Circle
Orlando, Florida 32819

-
- _____ The subject parcel is not within our service area.
- _____ ☒ The subject parcel is within our service area. We do not have any facilities within the easement/right of way. We have no objection to the vacation.
- _____ The subject parcel is within our service area. We object to the vacation.

Additional comments: _____

Signature: 
Print Name: P.J. KING
Title: SR. CONST. MGR.
Date: 3-23-11

31, 21, 30


3/23/11

FLALTH0101
Box 153000
Altamonte Springs, FL 32715



April 11, 2011

Michael Poteshman
4947 Keeneland Circle
Orlando FL 32819

Attn: Michael:

Ref: Request for vacating utility easement
1500 Summerland Ave

Mr. Poteshman

I have reviewed the plat for the above referenced property and have determined that Centurylink does provide service to this area and this amendment will not encroach unreasonably on our ability to provide service to this area. Centurylink Corporation has no objections to abandonment of the above referenced Utility Easement.

Note : This in no way affects the utility easement along the front of the above referenced property as it is , and will remain "in use ".

If I can be of any further assistance please contact me at 407/830-3279.

Steve O'Brien
Network Engineer
Centurylink

WHH Enterprises, Inc.

Invoice

107 Island Drive
Howey in the Hills, Florida 34737-3940

DATE	INVOICE #
9/7/2011	1479

BILL TO
City of Winter Park Attn: Ms. Deborah Wilkinson 401 Park Avenue South Winter Park, Florida 32789-4386

P. O. Number	TERMS	PROJECT

QUANTITY	DESCRIPTION	RATE	AMOUNT
1	Consulting Services assisting in the operation of City Owned Electric Municipal Utility during August 2011 per attached detail.	\$ 2,990.00	\$ 2,990.00
		Total	\$2,990.00