

SWA **STEPHENSON, WILCOX** **& ASSOCIATES, INC.**

CIVIL ENGINEERS - LAND SURVEYORS - CONSULTANTS - PLANNERS
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November 06, 2009

William Austin, Partner
Favoretta Investment Group
11 Via Verona
Palm Coast, FL 32135

**RE: Flood Zone Determination, Section 30 and Section 31, Township 13 South, Range 31 East,
Flagler County**

Dear Bill

The purpose of this letter is to summarize our review of the FEMA Flood Zone designation of the referenced project area, being Sections 30 and 31 as currently owned by Favoretta Investment Group.

According to the Flood Insurance Study (FIS) prepared by FEMA for Flagler County, published and adopted effective July 17, 2006, the property is entirely located within Flood Zone A, having no Base Flood Elevation (BFE) published. Our review of the FIS indicates that the immediate downstream Cross Section H in the Sweetwater Branch provides a 100-year BFE of 26.7, NGVD 1929 datum. Based on the existing ground elevations that have been measured by this firm, there exist several large areas within the project area that will lie above that BFE and will be removed from the Special Flood Hazard Area (SFHA) while those remaining portions of the parcel that lie below that elevation will be designated as being within the SFHA. Along the wetland areas, the average ground elevation is 21 to 23 feet, NGVD while the upland areas have ground elevations approximately 27 feet, NGVD. As is typically done with large scale development areas, the final determination is to be made by actual field measures and locations through correspondence with local agencies and FEMA.

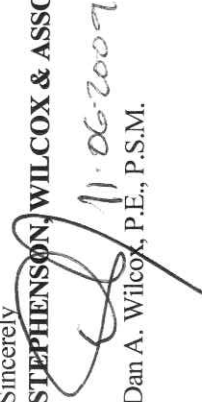
Regardless of the Base Flood Elevation, all parcels that have been recently designed and developed in Florida are designed to accommodate the existing flood storage volumes over their site by preservation of some existing flood storage area and the creation of additional storage areas around the proposed development. The strict development rules and criteria that have been adopted by the several Water Management Districts within the state require Flood Plain Impact Compensation as well as stormwater management designs that effectively account for specific treatment volumes and rates of stormwater runoff. These regulations are more than adequate to require a design that removes the post development buildable areas from the SFHA.

The design and development of Favoretta Investment Group Sections 30 and 31 will be consistent with these standards. It will provide adequate flood plain compensation, stormwater treatment and stormwater runoff attenuation to address the local, state and federal agency regulations.

We appreciate the opportunity to address your concerns and look forward to assisting you in the development of your parcels. If you have any questions or need any additional information, please do not hesitate to write or call.

Sincerely

STEPHENSON, WILCOX & ASSOCIATES, INC.


Dan A. Wilcox, P.E., P.S.M.