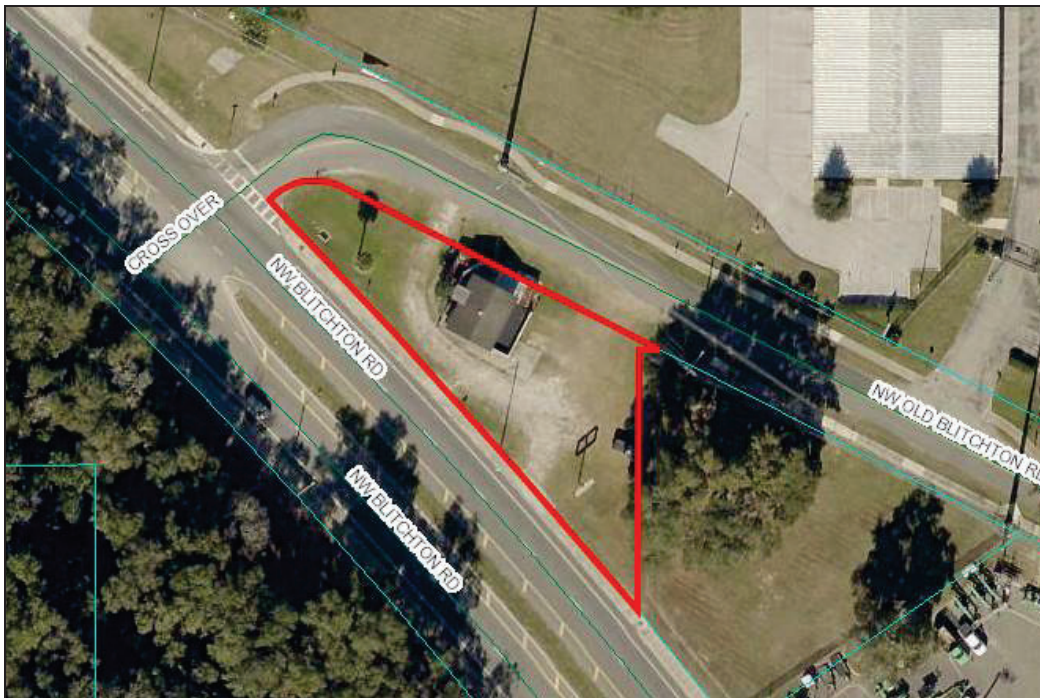


SITE ANALYSIS

The subject site is irregular in shape and has a total site area estimated at 21,344 SF. According to the legal description, the site has about 299 feet of frontage along the northerly right-of-way of Northwest Blitchton Road (also known as US Highway 27), a four-lane, asphalt paved, divided arterial roadway with a landscaped center median, sidewalks, concrete curb & gutter, and overhead street lighting. The site also has about 237 feet of frontage along the southerly right-of-way of Northwest Old Blitchton Road, a two-lane, asphalt paved, local collector roadway. The east boundary extends to a depth of about 148 feet between the roadways. There is a median opening at the intersection of Northwest Blitchton Road/US Highway 27 and Northwest Old Blitchton Road. Therefore, the property is accessible to both eastbound and westbound traffic.

Access to the property is provided by two curb cuts along its southerly boundary on Northwest Blitchton Road/US Highway 27. There is also a continuous curb cut on the north property boundary along Northwest Old Blitchton Road. All city services and protections are provided to the site. The size of the tract, its location along Northwest Blitchton Road/US Highway 27, availability of utilities, and ingress/egress within the neighborhood, will generally allow a wide variety of uses to be developed, including residential, commercial, industrial, and recreational.

An aerial map of the site is provided below for the reader's convenience and understanding of its size, shape, location, and road frontages. The subject property is outlined in red.



The site is mostly level in topography and situated relatively level with road grade along Northwest Blitchton Road/US Highway 27 and Northwest Old Blitchton Road. The site features native grasses throughout.

SITE ANALYSIS- (Cont)

The property is located within the city limits of Ocala. As a result, all municipal services and protections are provided. This includes electrical utilities, water and sewer services, police protection and fire protection.

Based on a review of local flood maps provided by the Federal Emergency Management Agency (FEMA), the property is in a Flood Zone "X", which is an area determined to be outside the 0.2% annual chance floodplain. This flood zone has been confirmed by a review of Community Panel #12083C0508E of the Flood Insurance Rate Maps (FIRM) dated April 19, 2017. The flood zone determination and other related data are provided by a third-party vendor deemed to be reliable. If further details are required, additional research is required that is beyond the scope of this analysis.

Easements/Restrictions: We were not given a title report to review. We do not know of any easements, encroachments, or restrictions that would adversely affect the site's use. However, we recommend a title search to determine whether any adverse conditions exist.

Soils: A detailed soils analysis was not available for review. Based on the development of the subject site, it appears the soils are stable and suitable for the existing improvements.

Wetlands: We were not given a wetlands survey to review. If subsequent engineering data reveals the presence of regulated wetlands, it could materially affect property value. We recommend a wetlands survey by a professional engineer with expertise in this field.

Hazardous Substances: We have not conducted an independent investigation to determine the presence or absence of toxins on the subject property. We observed no evidence of toxic or hazardous substances during our inspection of the site. However, we are not trained to perform technical environmental inspections and recommend seeking qualified professionals with expertise in this field.

The overall site rating is considered good based on the above descriptions. The site is functional for a wide variety of uses, including commercial development. However, its overall size of 21,344 SF may reduce the types of commercial uses which could be developed.

In summary, the site is competitive with other commercial sites within the local market area and is functional for its intended use. It is similar in location and accessibility to local roadways. Adjoining and/or nearby properties along Northwest Blitchton Road/US Highway 27 are mostly all retail and/or commercial uses, so the property blends well with the surrounding area. Its location along the Northwest Blitchton Road/US Highway 27 corridor is advantageous for some type of commercial use.

DESCRIPTION OF IMPROVEMENTS

The property is improved with an average quality two-story commercial/office building with about 2,182 SF of gross building area (about 1,474 SF on the first floor and about 708 SF on the second floor). The building was originally constructed in 1950 and expanded in 1986 according to local property records. The building was in reasonably good physical condition at the time of inspection.

The building has a concrete block structural system with a painted exterior finish, a painted stucco finish and painted cement-fiber board around the exterior elevations. The structure is built over a 4" steel-reinforced concrete slab flooring system. The roof is finished with fiberglass shingles over what is presumed to be a conventional wood truss system in a gable design. There is also a flat roof over the eastern extension of the building. This area is presumed to have a built-up composition finish and features a mansard design around the front and side. Windows around the exterior are typically single hung in aluminum frames with some fixed-glass storefront windows on the front building elevation. The front entry door is metal with a painted finish and an upper glass insert. Other secondary doors are wood or metal with a painted finish and multi-panel designs. There is a canopy (about 81 SF) at the front of the structure above a concrete walkway. An overhead security light is provided outside the structure.

The interior finish in the first-floor office space includes commercial grade carpet on floors; drywall with a painted texture finish on walls; acoustic tile ceilings; recessed fluorescent lighting fixtures and recessed can lights; wood interior doors with a painted finish; and central air conditioning. Due to the expansion after the original construction, the floor elevations change throughout the structure. The first-floor layout includes two offices, a retail or office area, and a rest room (with a water closet and lavatory). The rest room finish includes ceramic tile on floors, drywall with a painted finish on walls, acoustic tile ceilings, and an LED lighting fixture. There is a storage area at the rear of the building which features exposed concrete slab floors, paneling on the walls, paneling on ceilings and some open ceilings, and fluorescent lighting fixtures. There is secondary access to the building from the storage area at the northwestern corner of the structure.

It is noted that the floor elevation is several feet lower than the sidewalk along the front of the building, requiring stairs inside the building. Also, the floor elevations change in different areas of the structure (such as the eastern region of the building and the storage areas at the rear, both of which are higher elevations than the balance of the office space). However, this does not seem to negatively impact the functionality of the building.

A concrete staircase on the west side of the structure provides access to the second-floor office space. The interior finish in this part of the building includes commercial grade carpet on floors (with tile in the kitchen and the rest room); drywall with a painted orange peel or texture finish on walls; drywall with a painted texture finish on ceilings; surface mounted incandescent lighting fixtures; and central air conditioning. The interior layout on the second floor includes a large reception and office area, a private office, a kitchen (with an electric range and microwave hood, a refrigerator, a double-bowl stainless-steel sink, and average quality cabinets and counter tops), and a full bath (with a water closet, lavatory and tub/shower).

Site Improvements: The property also includes about 324 SF of concrete paving (presumed to consist of 4" steel-reinforced concrete over suitable sub-grade) for a handicap accessible parking stall; and a nominal amount of ornamental landscaping (primarily native grasses and a few shrubs).