
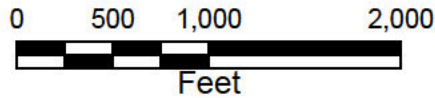


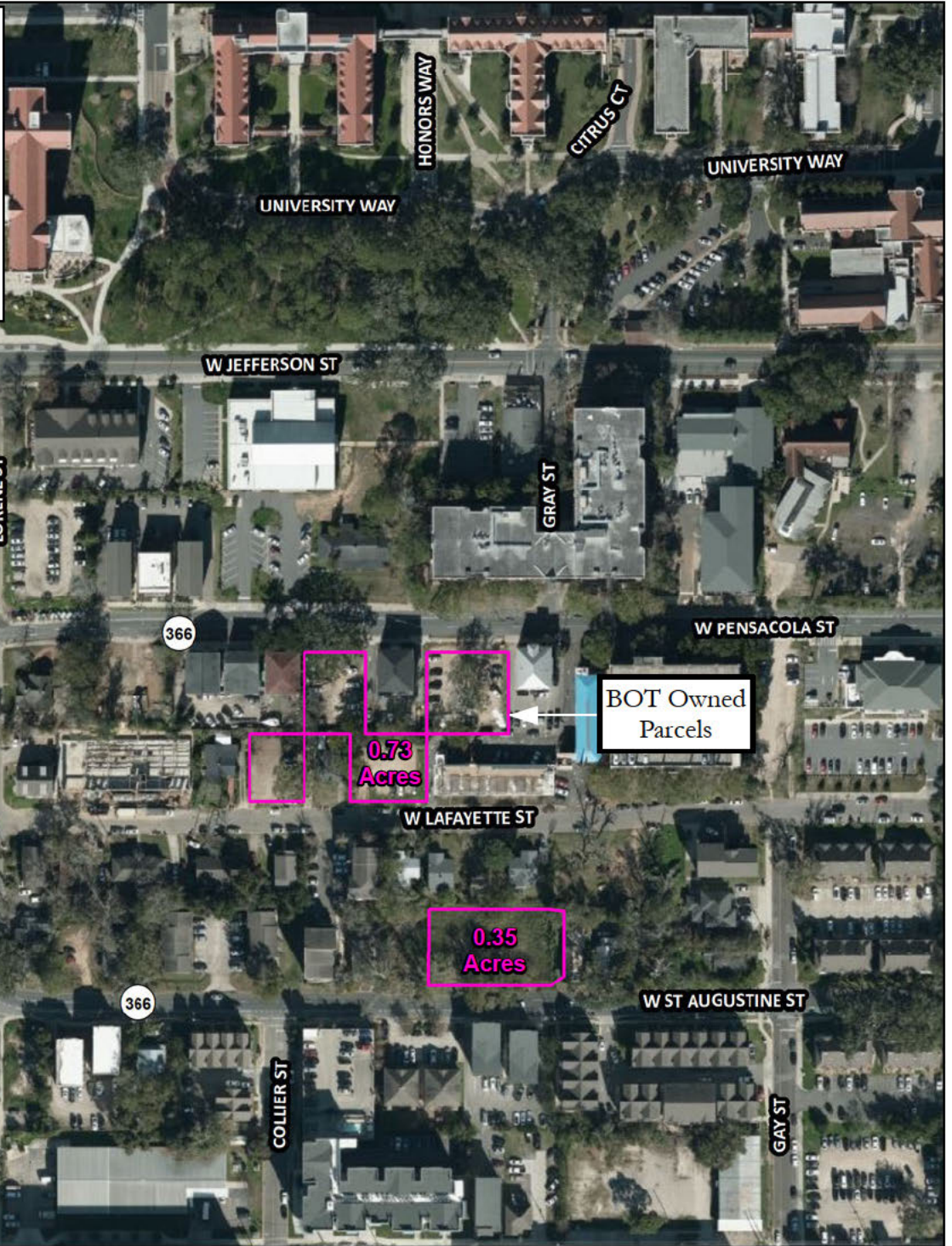
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 1) Cadastral 2020 Data
 2) NAVTEQ Roads
 3) World Street Map from ESRI

-  BOT Owned Parcels
-  Bloomfield Holdings, LLC



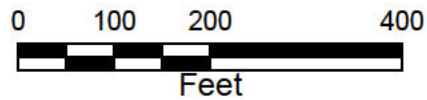
FSU Downtown Exchange

Leon County, Florida



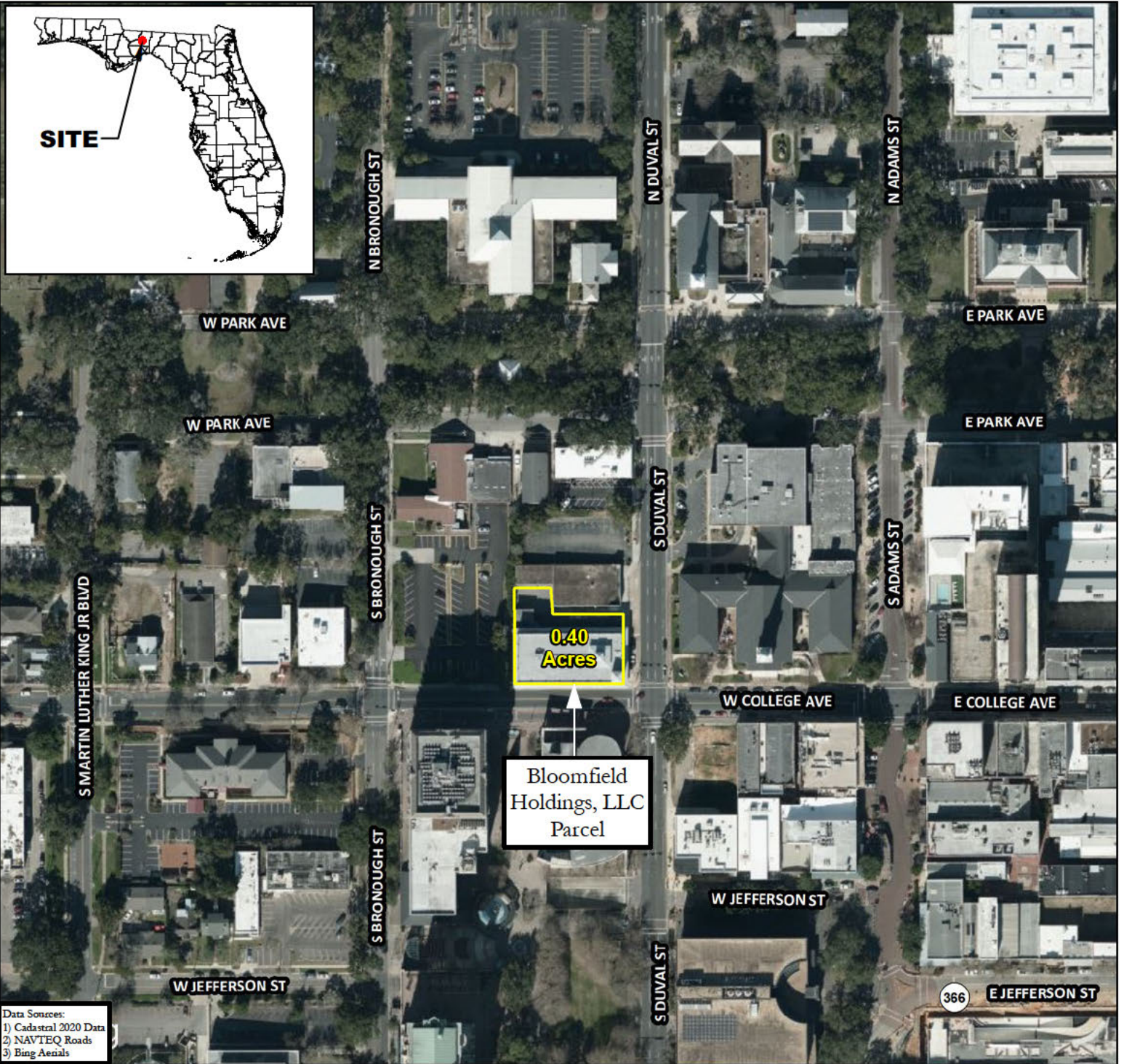
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 1) Cadastral 2020 Data
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 3) Bing Aerials

BOT Owned Parcels



FSU Downtown Exchange

Leon County, Florida



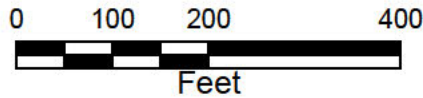
SITE

Data Sources:
 1) Cadastral 2020 Data
 2) NAVTEQ Roads
 3) Bing Aerials

**0.40
Acres**

Bloomfield
Holdings, LLC
Parcel

 Bloomfield Holdings, LLC



FSU Downtown Exchange

Leon County, Florida

By: 
DEP Attorney

Date: 8/17/2021

Project : FSU Exchange
Parcel # : _____
Acres : _____ acres of parcels for a _____ acre parcel

EXCHANGE AGREEMENT

THIS EXCHANGE AGREEMENT ("Agreement") is made this _____ day of _____, 2021, between **BLOOMFIELD HOLDINGS, LLC**, a Georgia limited liability company ("First Party"), whose address is 248 Prince Avenue, Athens, Georgia, 30601, and the **BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA** ("Second Party" or "Trustees"), whose address is 3900 Commonwealth Blvd., Mail Station 115, Tallahassee, Florida 32399-3000, for and on behalf of **THE FLORIDA STATE UNIVERSITY BOARD OF TRUSTEES** ("Acquiring Agency"), whose address is 222 South Copeland Street, Tallahassee, Florida 32306. Second Party's agent in all matters shall be the Division of State Lands of the State of Florida Department of Environmental Protection ("DSL"). In consideration of the mutual promises set out below, the parties agree as follows:

1. **PROPERTY TO BE EXCHANGED.** First Party agrees to convey to Second Party the real property owned by First Party located in Leon County, Florida, more fully described in Exhibit A ("Parcel One"). Second Party agrees to convey to First Party the real property owned by Second Party located in Leon County, Florida, more fully described in Exhibit B (the "FSU Parcels"). All parcels include all improvements, easements, appurtenances and hereditaments pertaining to the property.

2.A. **VALUATION OF PARCEL ONE.** For purposes of the exchange to be effected under this Agreement, the parties agree to a value for Parcel One of TWO MILLION NINE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$2,950,000.00), subject always to adjustment as follows: If, prior to closing, DSL determines that the value of Parcel One as agreed to hereinabove exceeds the maximum value of Parcel One as determined in accordance with Section 253.025, Florida Statutes, or Section 259.041, Florida Statutes, as applicable, ("DSL Approved Value"), then the parties agree to a value of Parcel One equal to the DSL Approved Value of Parcel One. The value of Parcel One may be further adjusted under other provisions of this Agreement.

2.B. **VALUATION OF FSU PARCELS.** For purposes of the exchange to be effected under this Agreement, the parties agree to a value for the FSU Parcels of THREE MILLION ONE HUNDRED THIRTY SEVEN THOUSAND AND NO/100 DOLLARS (\$3,137,000.00).

2.C. **SETTLEMENT OF A DIFFERENCE IN VALUE.** Settlement of a difference in value between the value of Parcel One, as adjusted (if any adjustment is made as provided for in paragraph 2.A., above) and the value of the FSU Parcels as set forth in paragraph 2.B., above, shall be made in the following manner:

(1). If at closing the value of Parcel One as set forth in paragraph 2.A., above, as adjusted (if any adjustment is made), is more than the value of the FSU Parcels as set forth in paragraph 2.B., above, for the purposes of the exchange to be effected under this Agreement the value of Parcel One will be reduced to the value of the FSU Parcels as set forth in paragraph 2.B. above, and no monetary consideration shall be paid by Second Party.

(2). If the value of Parcel One as set forth in paragraph 2.A., above, as adjusted (if any adjustment is made), is less than the value of the FSU Parcels as set forth in paragraph 2.B., above, First Party will pay to Second Party at closing an amount equal to the difference in the value of the FSU Parcels, as set out in paragraph 2.B., above, and the value of Parcel One, as set out in paragraph 2.A., above, as adjusted (if any adjustment is made).

3.A. **ENVIRONMENTAL SITE ASSESSMENT (ESA).** First Party shall at Second Party's request and at First Party's sole cost and expense and within thirty (30) days of Second Party's execution of this Agreement furnish to DSL and Acquiring Agency an environmental site assessment ("ESA") of Parcel One that meets the standards and requirements of DSL. The cost and expense of the ESA shall be paid by the First Party even if this Agreement does not close. First Party shall use the services of an environmental consultant currently under contract with the State of Florida Department of Environmental Protection to determine the existence and extent, if any, of "Hazardous Materials" on Parcel One. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 3.B.). The ESA shall be certified to Second Party and Acquiring Agency, and the

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Acres : ___ acres of parcels for a ___ acre parcel

date of certification shall be within 180 days before the date of closing, unless this 180-day time period is waived by DSL.

3.B. HAZARDOUS MATERIALS. If the ESA provided for in paragraph 3.A. confirms the presence of Hazardous Materials on Parcel One, either party may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. Should neither party elect to terminate this Agreement, First Party shall, at First Party's sole cost and expense and prior to closing, promptly commence and diligently pursue any assessment, clean up and monitoring of Parcel One necessary to bring Parcel One into full compliance with Environmental Law to DSL's satisfaction, in its sole discretion. "Environmental Law" means all federal, state and local laws, including statutes, regulations, ordinances, codes, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements and other governmental restrictions relating to the protection of the environment or human health, welfare or safety, or to the emission, discharge, seepage, release or threatened release of any contaminant, chemical, waste, irritant, petroleum product, waste product, radioactive material, flammable or corrosive substance, explosive, polychlorinated biphenyl, asbestos, hazardous or toxic substance, material or waste of any kind into the environment, including, without limitation, ambient air, surface water, ground water, or land including, but not limited to, the Federal Solid Waste Disposal Act, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource and Conservation and Recovery Act of 1976, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Federal Superfund Amendments and Reauthorization Act of 1986, Chapters 161, 253, 373, 376 and 403, Florida Statutes, Rules of the U.S. Environmental Protection Agency, Rules of the State of Florida Department of Environmental Protection, and the rules of the Florida water management districts now or at any time hereafter in effect. If Hazardous Materials placed on Parcel One prior to closing are discovered after closing, First Party shall remain obligated hereunder, with such obligation to survive the closing and delivery and recording of the deed described in paragraph 7. of this Agreement and Second Party's possession of Parcel One, to diligently pursue and accomplish the clean-up of Hazardous Materials in a manner consistent with all applicable Environmental Law and at First Party's sole cost and expense.

Further, if neither party elects to terminate this Agreement as provided above, First Party shall indemnify and save harmless and defend Second Party, Acquiring Agency, and each of their officers, agents and employees (the "Indemnified Parties") from and against any and all claims, suits, actions, damages, liabilities, expenditures or causes of action of whatsoever kind arising from Hazardous Materials placed on Parcel One prior to closing whether the Hazardous Materials are discovered prior to or after closing. First Party shall defend, at First Party's sole cost and expense, any legal action, claim or proceeding instituted by any person against the Indemnified Parties as a result of any claim, suit, or cause of action for injuries to body, life, limb or property for which Hazardous Materials placed on Parcel One prior to closing are alleged to be a contributing legal cause. First Party shall save the Indemnified Parties harmless from and against all judgments, orders, decrees, attorney's fees, costs, expenses and liabilities in and about any such claim, suit, investigation or defense thereof, that may be entered, incurred or assessed as a result of the foregoing.

First Party's contractual obligation to indemnify Second Party as specified in this paragraph 3.B. shall not be construed to limit First Party's legal liability under any Environmental Law for Hazardous Materials located on Parcel One or to limit Second Party's or Acquiring Agency's legal and equitable remedies against First Party under any Environmental Law for Hazardous Materials located on Parcel One.

4. SURVEY. First Party shall within thirty (30) days of Second Party's execution of this Agreement obtain at First Party's sole cost and expense and deliver to Second Party and Acquiring Agency a current ALTA survey of Parcel One meeting the standards and requirements of DSL and prepared by a professional surveyor and mapper licensed by the State of Florida ("Survey"). It is First Party's responsibility to ensure that the surveyor and mapper contacts the Bureau of Survey and Mapping in DSL prior to the commencement of the Survey regarding DSL's standards and requirements. The Survey shall be certified to Second Party, Acquiring Agency, and the title insurer for purposes of deleting the standard exceptions for survey matters and easements or claims of easements not shown by the public records from the owner's title policy. The Survey shall be certified within 90 days before the date of closing unless this 90 day time period is waived by DSL and by the title insurer. If the Survey shows any reduction in acreage or square footage from the appraisal of Parcel One, any encroachment on Parcel One, or that improvements intended to be located on Parcel One encroach on the land of others, the same shall be treated as a title defect.

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Acres : ___ acres of parcels for a ___ acre parcel

First Party shall within thirty (30) days of Second Party's execution of this Agreement obtain at First Party's sole cost and expense and deliver to Second Party and Acquiring Agency a current boundary survey of the FSU Parcels meeting the standards and requirements of DSL and prepared by a professional surveyor and mapper licensed by the State of Florida ("FSU Survey"). It is First Party's responsibility to ensure that the surveyor and mapper contacts the Bureau of Survey and Mapping in DSL prior to the commencement of the FSU Survey regarding DSL's standards and requirements. The FSU Survey shall be certified to Second Party and Acquiring Agency and shall be certified within 90 days before the date of closing unless this 90 day time period is waived by DSL.

5. TITLE INSURANCE. First Party shall at First Party's sole cost and expense and within thirty (30) days of the full execution of this Agreement furnish to DSL and Acquiring Agency a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B" with Florida revisions) from a title insurance company currently under contract with the State of Florida Department of Environmental Protection insuring marketable title of Second Party to Parcel One in an amount equal to the value of Parcel One as set forth in Paragraph 2.A., above, as adjusted (if any adjustment is made)(the "Commitment"). First Party shall require that the title insurer delete the standard exceptions of such policy referring to: (a) all taxes, (b) unrecorded rights or claims of parties in possession, (c) survey matters, (d) unrecorded easements or claims of easements, and (e) unrecorded mechanics' liens. The cost and expense of the Commitment shall be paid by the First Party even if this Agreement does not close.

6. DEFECTS IN TITLE. Within fifteen (15) days from receipt of the Survey and Commitment, Second Party and Acquiring Agency through DSL shall notify First Party of any objections to matters reflected in either the Commitment or Survey, which Second Party or Acquiring Agency deem to be defects in title to Parcel One. First Party shall, within fifteen (15) days after notice from DSL, use diligent efforts to remove all defects in title to Parcel One; provided, however, that First Party shall not be required to pay off liens, judgments or other monetary encumbrances not caused or created by First Party. Except as provided in the immediately preceding sentence, First Party agrees to use diligent effort to correct the defects in title within the time provided therefor, including the bringing of necessary suits. If First Party is unsuccessful in removing the title defects within said time, Second Party shall have the option to either: (a) accept the title as it then is with no reduction in the value of Parcel One, (b) extend the amount of time within which First Party may remove the defects in title, or (c) terminate this Agreement, thereupon releasing the parties hereto from all further obligations under this Agreement. If First Party fails to make a diligent effort to remove the title defects, First Party shall be in default and the provisions of paragraph 16. of this Agreement shall apply. The parties acknowledge there is an existing commercial office building consisting of approximately 27,897 square feet with approximately 14,440 square feet of structured parking underneath (the "**Building**") on Parcel One. The parties acknowledge that the Building has existing leases and use agreements for office space and associated structured parking (the "**Leases**"). These Leases shall be treated as permitted exceptions to title insurance policy and accepted by Second Party.

6.1. INSPECTION PERIOD FOR FSU PARCELS AND RIGHT TO CANCEL. First Party shall have thirty (30) days from the full execution of this Agreement (the "**Inspection Period**") within which to have such inspections of the FSU Parcels performed as First Party shall desire. First Party shall be responsible for prompt payment for such inspections and repair of damage to and restoration of the FSU Parcels resulting from such inspections to the condition existing prior to entry by First Party and its agents or employees. This provision shall survive termination of this Exchange Agreement. If First Party determines, in First Party's sole discretion, that the FSU Parcels are not acceptable to First Party, First Party may cancel this Exchange Agreement by delivering written notice of such election to Second Party on or before expiration of the Inspection Period, and the parties shall be released of all further obligations under the provisions of this Exchange Agreement except as provided in this paragraph 6.1. Unless First Party exercises the right to cancel granted herein, First Party accepts the FSU Parcels in their present physical condition, subject to any violation of governmental building, environmental, and safety codes, restrictions, or requirements, and subject to easements, reservations, restrictions and other interests of record or that may have been disclosed by a survey of the FSU Parcels. Neither Second Party nor Acquiring Agency extend and intend any warranties or representations as to the condition or title of the FSU Parcels, with all such warranties, express or implied, being hereby disclaimed and waived.

6.2 INSPECTION PERIOD FOR PARCEL ONE. Second Party shall have **thirty (30) days** from the full execution of this Agreement (the "**FSU Inspection Period**") within which to inspect the Building and determine with input from

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Acres : ___ acres of parcels for a ___ acre parcel

Acquiring Agency whether it is suitable for Acquiring Agency's needs. During the FSU Inspection Period, DSL and Acquiring Agency and their agents and employees shall have the right to enter upon Parcel One to inspect, examine, survey and perform such tests, inspections, studies or other evaluations of the Building and Parcel One as either DSL or Acquiring Agency deem necessary (e.g. architectural, engineering, geotechnical and environmental inspections and tests) (the "FSU Inspections"). Should this transaction not close, then Acquiring Agency shall restore Parcel One to the condition it was in prior to the entry onto the property by DSL, Acquiring Agency, or their agents or employees. If Second Party determines that the FSU Parcels are not acceptable to Second Party, Second Party may cancel this Exchange Agreement by delivering written notice of such election to First Party on or before expiration of the FSU Inspection Period, and the parties shall be released of all further obligations under the provisions of this Exchange Agreement not specifically surviving termination under this Agreement. Unless Second Party exercises the right to cancel granted herein, then Second Party agrees to accept the Building in its "AS IS" condition.

7. INTERESTS CONVEYED. At closing, First Party shall execute and deliver to Second Party a statutory warranty deed in accordance with Section 689.02, Florida Statutes, conveying marketable title to Parcel One in fee simple free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except those that are acceptable encumbrances in the opinion of Second Party. At closing, Second Party will execute and deliver to First Party a quitclaim deed for the FSU Parcels subject to easements, reservations, restrictions and other interests of record. Second Party extends and intends no representations or warranties of any kind regarding the FSU Parcels. First Party acknowledges that Second Party's conveyance shall be in "as is" condition. Neither party shall reserve any phosphate, minerals, metals or petroleum interests.

8. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, First Party shall submit to Second Party a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, 375.031(1) and 380.08(2), Florida Statutes. Second Party shall prepare the deeds described in paragraph 7. of this Agreement, Second Party's and First Party's closing statements and the title, possession and lien affidavit for Parcel One certified to Second Party and title insurer, an environmental affidavit for Parcel One, and the other documented listed below on DSL forms provided by DSL. Second Party shall also prepare and submit to First Party its proposed form of estoppel certificate and assignment for the Leases prior to the end of the FSU Inspection Period. On the closing date the First Party agrees to execute and/or deliver the following documents:

- i) A statutory warranty deed conveying title to Parcel One to Second Party;
- ii) An assignment of the Leases transferring First Party's interest in a form and substance reasonably satisfactory to First Party and Second Party;
- iii) Estoppel letters from each tenant under the Leases confirming each is in full force and effect, there are no defaults thereunder, and such other relevant information as may be reasonably required by Second Party (provided, however that if such tenant's Lease provides for a form of estoppel, such form of estoppel shall be sufficient for purposes hereof);
- iv) An assignment of First Party's interest, if any, in any assignable licenses, permits, service contracts and all other contracts affecting the Parcel One;
- v) A Bill of Sale conveying any personal property, equipment, or fixtures associated with Parcel One and owned by First Party, if any;
- vi) Affidavit(s) in sufficient form and content to cause the title insurer to eliminate the standard exceptions from the Commitment;
- vii) the Closing Settlement Statement;
- viii) Such documents of First Party which authorize the sale of Parcel One to Second Party, including corporate resolutions authorizing those officers acting on its behalf to consummate the sale of the Parcel One by First Party, and the execution of all closing documents by First Party as are reasonably required by the Title Insurer, as well as the opinion of counsel required by the attached Addendum; and
- ix) Any and all other documentation as may be reasonably required to consummate the transactions contemplated in this Agreement, including specifically any document required to satisfy the Schedule B-I requirements of the Commitment, or any corrective instruments as may be required to deliver good and marketable title (provided, however, that First Party shall not be required to pay off any judgments, liens or other monetary encumbrances not caused or created by First Party).

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Acres : ___ acres of parcels for a ___ acre parcel

9. DSL'S REVIEW FOR CLOSING. DSL will approve or reject each item provided by First Party under this Agreement. First Party will have 30 days thereafter to remove and resubmit any rejected items. If First Party fails to timely deliver any item or DSL rejects any item after delivery, Second Party may in its discretion extend the closing date.

10. EXPENSES. First Party will pay the documentary revenue stamp tax and all other taxes or costs associated with this transaction, except as otherwise specified in this Agreement. First Party shall also pay the cost of recording the deeds required by paragraph 7. of this Agreement and any other recordable instruments that DSL deems necessary to assure good and marketable title to Parcel One.

11. ADJUSTMENTS AND PRORATIONS.

11.1 Real Estate Taxes & Assessments. At closing, First Party shall satisfy all real estate taxes and assessments of record that are or that may become a lien against Parcel One. If Second Party acquires fee title to Parcel One between January 1 and November 1, First Party shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer, based upon the current assessment and millage rates on Parcel One. If Second Party acquires fee title to Parcel One on or after November 1, First Party shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector.

11.2 Security Deposits. Security deposits under the Leases shall be credited to Second Party at Closing.

11.3 Lease Revenues. Rent, percentage rent and reimbursements for real estate tax charges, common area maintenance charges, insurance premiums, utilities and other lease charges shall be accounted for and prorated as follows: except as otherwise provided in this Agreement, Second Party shall be entitled to all rents, percentage rent, miscellaneous income and reimbursements for real estate tax charges, common area maintenance charges, insurance premiums, utilities and other lease charges paid as of the date of Closing and attributable to the period on and after the Closing, and First Party shall be entitled to all such items, if any, relating to the period prior to the Closing. At Closing, First Party shall credit Second Party in an amount equal such prorated rent and reimbursements paid through the end of the month in which Closing occurs. Any amounts received after Closing from tenants under Leases by First Party or Second Party attributable to the month of Closing shall be prorated and the amount due the other party shall be remitted to that party within thirty (30) days following receipt thereof.

11.4 Liens. All liens, or expenses that could become a lien, associated with or recorded against the Parcel One which are existing, due, accrued, or pending as of the Closing Date must be paid in full by First Party or from First Party's proceeds, and satisfied at Closing.

11.5 Past Due Amounts. First Party shall not receive any credit at Closing with respect to any unpaid accrued rents, percentage rents and reimbursements for common area maintenance charges, insurance premiums and other lease charges owing from tenants of Parcel One as of the Closing Date. First Party shall not retain any security deposits or prepaid rent to offset any unpaid accrued rent or other unpaid amounts.

11.6 Purpose and Intent. The purpose and intent as to the provisions of prorations and adjustments set forth in this paragraph 11 is that First Party shall bear all expenses of ownership and operation of Parcel One and shall receive all income therefrom accruing through midnight of the day preceding the Closing and Second Party, its successors, and assigns shall bear all such expenses and receive all such income accruing thereafter.

11.7 Tenant Disputes & Reconciliations. To the extent any reimbursements due from a tenant under a Lease requires reconciliation, adjustment, audit or reimbursement after Closing, then Second Party and First Party shall work together in good faith to resolve any such tenant disputes and make any appropriate adjustment between them, and each party shall promptly reimburse the other for any overage or underage as the case may be consistent with the intent of this paragraph 11 as described above. Notwithstanding the foregoing, Second Party shall not be obligated to provide First Party with any tenant reimbursement amounts due from tenant(s) unless and until Second Party shall receive the reimbursement amounts from the respective tenant(s). The requirements and obligations of this paragraph 11 shall survive Closing, delivery, and recording of the deed.

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12. CLOSING PLACE AND DATE. The closing shall be on or before sixty (60) days after the full execution of this Agreement on a date and at a time acceptable to the parties hereto, but in any event shall occur simultaneously with First Party's closing on its purchase of Parcel One. If a defect exists in the title, title commitment, Survey or environmental site assessment as to Parcel One, or in any other documents or actions required to be provided or completed and executed by First Party, however, the closing shall occur either on the original closing date or within 30 days after receipt of documentation removing the defects, whichever is later. Closing shall occur in escrow at the office of Tallahassee Title Group.

13. RISK OF LOSS AND CONDITION OF PARCELS. Each party assumes all risk of loss or damage to that party's parcel prior to the date of closing and agrees that each party's parcel shall be transferred and conveyed to the other party in the same or essentially the same condition as of the date of execution of this Agreement, ordinary wear and tear excepted. If between the date this Agreement is executed by the parties and the date of closing the condition of either parcel as it existed on the date this Agreement is altered by an act of God or other natural force beyond the control of the parties, the party who is to receive the altered parcel may elect, at said recipient's sole option, to either (i) consummate the exchange contemplated by this Agreement without a reduction in the purchase price for the casualty, and have assigned to it all claims and rights of recovery for the casualty, including insurance proceeds or condemnation or eminent domain award, or (ii) terminate this Agreement by giving written notice of such termination and neither party shall have any further obligations under this Agreement. First Party warrants that there are no facts known to First Party materially affecting the value of Parcel One that are not readily observable by Second Party or which have not been disclosed to Second Party.

14. RIGHT TO ENTER AND POSSESSION. Each party agrees that from the date this Agreement is executed by the parties, officers, attorneys and duly authorized agents of each party, upon reasonable notice, shall have at all times the right and privilege of entering the other party's parcel for all lawful purposes in connection with this Agreement. Each party shall deliver possession of that party's parcel to the other party at closing.

15. ACCESS. First Party warrants that there is legal and practical ingress and egress for Parcel One over public roads or valid, recorded easements for the use and benefit of and as an appurtenance to Parcel One.

16. DEFAULT. If First Party defaults under this Agreement, Second Party may waive the default and proceed to closing, seek specific performance, or refuse to close and elect to receive the return of any money paid, each without waiving any action for damages or any other remedy permitted by law or in equity resulting from First Party's default.

17. BROKERS. First Party warrants that no persons, firms, corporations or other entities are entitled to a real estate commission or other fees as a result of this Agreement or subsequent closing, except as accurately disclosed on the disclosure statement required in paragraph 8. First Party shall indemnify and hold Second Party harmless from any and all such claims, whether disclosed or undisclosed.

18. RECORDING. This Agreement, or notice of it, may be recorded by Second Party in the appropriate county.

19. ASSIGNMENT. This Agreement may not be assigned without the prior written consent of the other party.

20. TIME. Time is of essence with regard to all dates or times set forth in this Agreement. If any date referenced herein falls on a Saturday, Sunday or legal holiday, then such date automatically is extended to the next business day.

21. SEVERABILITY. If any of the provisions of this Agreement are deemed to be unenforceable and the unenforceability of said provisions does not adversely affect the purpose and intent of this Agreement, in Second Party's sole discretion, the enforceability of the remaining provisions of this Agreement shall not be affected.

22. SUCCESSORS IN INTEREST. This Agreement shall bind and inure to the benefit of the parties and their respective heirs, legal representatives and successors. Whenever used, the singular shall include the plural and one gender shall include all genders.

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Acres : ___ acres of parcels for a ___ acre parcel

23. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties. Notwithstanding the foregoing, the parties acknowledge that the legal description contained in Exhibit "A" was prepared based upon historic chain of title information, without the benefit of a current survey of Parcel One. The parties agree that if, in the opinion of DSL, it becomes necessary to amend the legal description of Parcel One to correct errors, to more properly describe the parcel, to cut out portions of the parcel affected by title defects unacceptable to Second Party or that cannot be timely removed by the First Party, or to otherwise revise the legal description of Parcel One, the legal description to be used in the Survey (if any) and in the closing instruments required by this Agreement for Parcel One shall be revised by or at the direction of DSL, and shall be subject to the final approval of DSL. Anything to the contrary hereinabove notwithstanding, such a revision of the legal description of Parcel One shall not require a written amendment to this Agreement. In such event, the First Party's execution and delivery of the closing instruments containing the revised legal description and the Second Party's acceptance of said instruments and of the final Survey (if any) containing the revised legal description shall constitute a full and complete ratification and acceptance of the revised legal description of Parcel One by the parties.

First Party acknowledges that the Trustees have made various delegations of power for the purpose of land acquisition, and not all representatives of the Trustees or the DSL have authority to act in all situations. Consequently, this Agreement may be terminated by the Trustees pursuant to any provision therefor contained in this Agreement only in writing signed by the person or persons who signed this Agreement on behalf of the Trustees or that person's successor.

24. WAIVER. Failure of Second Party to insist upon strict performance of any covenant or condition of this Agreement, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right; but the same shall remain in full force and effect.

25. AGREEMENT EFFECTIVE. This Agreement or any modification, amendment or alteration thereto, shall not be effective or binding upon any of the parties hereto until it has been executed by all of the parties hereto and approved by or on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida.

26. ADDENDUM. Any addendum attached hereto that is signed by the parties shall be deemed a part of this Agreement.

27. NOTICE. Whenever a party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally, transmitted via facsimile transmission, mailed postage prepaid, or sent by overnight courier to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party to this Agreement.

28. SURVIVAL. The covenants, warranties, representations, indemnities and undertakings of First Party set forth in this Agreement shall survive the closing, the delivery and recording of the deed described in paragraph 7. of this Agreement for Parcel One and Second Party's possession of Parcel One.

29. CERTIFICATION REGARDING TERRORISM. First Party hereby certifies that to the best of First Party's knowledge, after making all appropriate inquiries, First Party is in compliance with, and shall use the FSU Parcels, as well as any funds derived from the exchange of Parcel One for the FSU Parcels in compliance with all applicable anti-terrorism laws, regulations, rules and executive orders, including but not limited to, the USA Patriot Act of 2001, 18 U.S.C. sections 2339A-C, and U.S. Presidential Executive Orders 12947 and 13224.

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Parcel #:
Acres : ___ acres of parcels for a ___ acre parcel

IF FIRST PARTY DOES NOT EXECUTE THIS AGREEMENT ON OR BEFORE August 13, 2021, SECOND PARTY SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS AGREEMENT. SECOND PARTY'S EXECUTION OF THIS AGREEMENT IS SUBJECT TO APPROVAL BY THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA. SECOND PARTY'S DUTY TO PERFORM HEREUNDER IS CONTINGENT ON: (1) CONFIRMATION THAT THE VALUE OF PARCEL ONE IS NOT IN EXCESS OF THE DSL APPROVED VALUE FOR PARCEL ONE, AND (2) DSL APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER. THE STATE OF FLORIDA'S PERFORMANCE AND OBLIGATION TO PAY UNDER THIS AGREEMENT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE FLORIDA LEGISLATURE AND UPON THE FUNDING OF THE APPROPRIATION THROUGH THE ISSUANCE OF FLORIDA FOREVER REVENUE BONDS BY THE STATE OF FLORIDA OR OTHER FUNDING AS PROVIDED BY THE LEGISLATURE.

THIS IS INTENDED TO BE A LEGALLY BINDING AGREEMENT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

FIRST PARTY

BLOOMFIELD HOLDINGS, LLC, a Georgia limited liability company

By: Jill Swope
Name: Jill Swope
Title: Authorized Agent

Aug 11, 2021
Date signed by First Party

Phone No. [REDACTED]
8 a.m. - 5 p.m.

Debbie Swanson
Witness as to First Party

Sarah Aust
Witness as to First Party

STATE OF Georgia
COUNTY OF Clarke

The foregoing instrument was acknowledged before me by means of physical presence or ___ online notarization this 6th day of August, 2021, by Jill Swope, who is the Authorized Agent of Bloomfield Holdings, LLC, a Georgia limited liability company, on behalf of the company. He/she is personally known to me.



Anna Rogers
Notary Public, State of

Anna Rogers
Printed, Typed or Stamped Name

09-12-21
My Commission Expires:

W-00338903
Commission/Serial No.

Project : FSU Exchange
Parcel #: _____
Acres : ___ acres of parcels for a ___ acre parcel

SECOND PARTY

BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE STATE OF
FLORIDA

BY DIVISION OF STATE LANDS OF THE STATE
OF FLORIDA DEPARTMENT OF
ENVIRONMENTAL PROTECTION

Witness as to Second Party

BY: _____
NAME: _____
AS ITS: _____

Witness as to Second Party

Date signed by Second Party

Approved as to Form and Legality

By: _____

Date: _____

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of ___ physical presence or ___ online notarization this ___ day of _____, 2021, by Callie Dehaven, Director of the Division of State Lands, State of Florida Department of Environmental Protection, as agent for and on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida. She is personally known to me.

Notary Public, State of Florida

Printed, Typed or Stamped Name

My Commission Expires:

Commission/Serial No.

Project : FSU Exchange
Parcel #:
Acres : _____ acres of parcels for a _____ acre parcel

"ACQUIRING AGENCY"

THE FLORIDA STATE UNIVERSITY
BOARD OF TRUSTEES, a public body
corporate of the State of Florida, for and on
behalf of the Florida State University

[Signature]
Witness as to FSU

[Signature]
Witness as to FSU

BY: *[Signature]*
NAME: Kyle Clark
ASSETS: Vice President

8/12/21
Date signed by FSU

Approved as to Form and Legality

By: *[Signature]*
Date: 8/12/2021

STATE OF FLORIDA _____)

COUNTY OF LEON _____)

The foregoing instrument was acknowledged before me this 12th day of August, 2021, by _____, as agent for and on behalf of The Florida State University Board of Trustees, a public body corporate of the State of Florida, for and on behalf of the Florida State University (FSU). He/She is personally known to me.

(NOTARY PUBLIC SEAL)



[Signature]
Notary Public

Heather Lewis
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: HH 100853

My Commission Expires: 5/29/25

Project : FSU Exchange
Parcel # : _____
Acres : ___ acres of parcels for a ___ acre parcel

EXHIBIT "A"

Parcel One

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF LEON, STATE OF FLORIDA, AND DESCRIBED AS FOLLOWS:

A PART OF LOT 287 OF THE OLD PLAN (ALSO KNOWN AS THE ORIGINAL PLAT OF THE CITY OF TALLAHASSEE) AS RECORDED IN PLAT BOOK 1, PAGE 10, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF LOT 287, SAID POINT ALSO MARKING THE INTERSECTION OF THE NORTH RIGHT OF WAY BOUNDARY OF COLLEGE AVENUE (60 FOOT RIGHT OF WAY) AND THE WEST RIGHT OF WAY BOUNDARY OF DUVAL STREET (60 FOOT RIGHT OF WAY) AND RUN SOUTH 89 DEGREES 55 MINUTES 00 SECONDS WEST ALONG THE NORTH BOUNDARY OF SAID COLLEGE AVENUE A DISTANCE OF 15.00 FEET TO AN "X" IN A BRICK WALL FOR THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING CONTINUE SOUTH 89 DEGREES 55 MINUTES 00 SECONDS WEST ALONG SAID NORTH RIGHT OF WAY BOUNDARY 155.00 FEET TO AN IRON PIN SET AT THE SOUTHWEST CORNER OF A 1.3' X 1.3' BRICK COLUMN, THENCE NORTH 00 DEGREES 03 MINUTES 00 SECONDS WEST 140.00 FEET TO AN IRON PIPE, THENCE NORTH 89 DEGREES 55 MINUTES 00 SECONDS EAST 55.00 FEET TO AN IRON PIPE, THENCE SOUTH 00 DEGREES 03 MINUTES 00 SECONDS EAST 40.00 FEET TO A NAIL AND CAP, THENCE NORTH 89 DEGREES 55 MINUTES 00 SECONDS EAST 100.00 FEET TO A NAIL AND CAP, THENCE SOUTH 00 DEGREES 03 MINUTES 00 SECONDS EAST ALONG A LINE 15 FEET WEST OF AND PARALLEL WITH THE WEST RIGHT OF WAY BOUNDARY OF SAID DUVAL STREET A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

COMMENCE AT THE SOUTHEAST CORNER OF LOT 287 OF THE OLD PLAN (ALSO KNOWN AS THE ORIGINAL PLAT OF THE CITY OF TALLAHASSEE), RECORDED IN PLAT BOOK 1, PAGE 10, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, SAID POINT ALSO MARKING THE INTERSECTION OF THE NORTH RIGHT OF WAY LINE COLLEGE AVENUE AND THE WEST RIGHT OF LINE OF DUVAL STREET; THENCE RUN SOUTH 89 DEGREES 55 MINUTES 00 SECONDS WEST, ALONG THE SAID NORTH LINE OF COLLEGE AVENUE, A DISTANCE OF 15.00 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID NORTH LINE OF COLLEGE AVENUE, RUN NORTH 00 DEGREES 00 MINUTES 09 SECONDS WEST A DISTANCE OF 70.80 FEET; THENCE RUN NORTH 89 DEGREES 51 MINUTES 16 SECONDS EAST A DISTANCE OF 1.00 FEET; THENCE RUN SOUTH 00 DEGREES 00 MINUTES 09 SECONDS EAST A DISTANCE OF 72.30 FEET; THENCE RUN SOUTH 89 DEGREES 55 MINUTES 00 SECONDS WEST A DISTANCE OF 151.80 FEET; THENCE RUN NORTH 00 DEGREES 15 MINUTES 20 SECONDS EAST A DISTANCE OF 1.50 FEET, TO A POINT ON THE SAID NORTH LINE OF COLLEGE AVENUE; THENCE RUN NORTH 89 DEGREES 55 MINUTES 00 SECONDS EAST, ALONG SAID NORTH LINE OF COLLEGE AVENUE, A DISTANCE OF 150.80 FEET, TO THE POINT OF BEGINNING. CONTAINING 298 SQUARE FEET, MORE OR LESS.

BSM: *Hayley Lewis*

DATE: June 14, 2021

EXHIBIT "B"

(the FSU Parcels)

Lot Number Two (2) of Block "A", as per plat recorded in Deed Book "KK", on Page 599 in the Office of the Clerk of the Circuit Court of Leon County, Florida, being a subdivision of Lots 35 and 41 in the Southeast 1/4 of Section 35, Township 1 North, Range 1 West, of R.B. Kerr's Survey according to Deed Book "K", Page 187 and 188.

Lots 3 and 4 of Block "A" of Moor's West Addition as per map or plat thereof, recorded in Deed Book KK, Page 599 in the Office of the Clerk of the Circuit Court of Leon County, Florida, being a subdivision of Lots 34 and 41 in the SE 1/4 of Section 35, Township 1 North, Range 1 West, of R.B. Kerr's Survey according to Deed Book K, Pages 187 and 188.

The East 16.67 feet of Lot 8 and all of Lot 7, Williams Subdivision, a subdivision as per map or plat thereof recorded in Plat Book 2, Page 57, Public Records of Leon County, Florida.

Lot 4, and the East 44 feet of Lot 5, of Williams Subdivision, as per map or plat thereof recorded in Plat Book 2, Page 57, of the Public Records of Leon County, Florida.

The West One-half of Lot 5 and all of Lot 6, Yaegers Subdivision, according to the plat thereof recorded in Plat Book 2, Page 32, of the Public Records of Leon County, Florida.

Lot 2, Block "A" Yaeger Subdivision, in Subdivision 4 of the City of Tallahassee, a subdivision as per map or plat thereof, recorded in Plat Book 2, Page 32, of the Public Records of Leon County, Florida.

Lot 3, in Yaeger Subdivision, in subdivision Four of the City of Tallahassee, as per plat thereof recorded in Plat Book 2, Page 32 of the Public Records of Leon County, Florida.

Lots 20, 21 and 22, Block "D", College Park Addition to the City of Tallahassee, as per plat thereof recorded in Deed Book "PP", Pages 598 & 599, Public Records of Leon County, Florida.

Project : FSU Exchange
 Parcel # : _____
 Acres : ___ acres of parcels for a ___ acre parcel

ADDENDUM
 (IMPROVEMENTS)

A. 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. This notice is being provided in accordance with Section 404.056(5), Florida Statutes. Second Party may, at its sole cost and expense, have the buildings that will remain on the Property inspected and tested for radon gas or radon progeny by a qualified professional properly certified by the Florida Department of Health and Rehabilitative Services. If radon gas or radon progeny is discovered, Second Party shall have the option to either: (a) accept the Property as it then is with no reduction in the DSL Approved Value (b) extend the Closing Date, during which time First Party shall eliminate said radon gas or radon progeny from the Property, or (c) terminate this Agreement, thereupon releasing Second Party and First Party from all further obligations under this Agreement.

B. Wood Destroying Organisms Inspection Report. Second Party may, at its sole cost and expense, obtain a Wood Destroying Organisms Inspection Report made by a state licensed pest control firm showing the buildings that are to remain on the Property to be visibly free of infestation or damage by termites or other wood-destroying pests. If the report shows such infestation or damage, Second Party shall have the option to either: (a) accept the Property as it then is with no reduction in the DSL Approved Value (b) extend the Closing Date, during which time First Party shall eliminate such infestation and repair such damage to the satisfaction of DSL, in its sole discretion, or (c) terminate this Agreement, thereupon releasing Second Party and First Party from all further obligations under this Agreement.

C. Maintenance of Improvements. First Party shall, unless not required by Second Party, maintain the roofs, doors, floors, steps, windows, exterior walls, foundations, all other structural components, major appliances and heating, cooling, electrical and plumbing systems on all improvements that will remain on the Property in good working order and repair up to the date of closing. Second Party may, at its expense, have inspections made of said items by licensed persons dealing in the repair and maintenance thereof. If the inspection reveals that any of the improvements that will remain on the Property are in need of repair, Second Party shall have the option to either: (a) accept the Property as it then is with no reduction in the DSL Approved Value (b) extend the Closing Date, during which time First Party shall make all necessary repairs to the satisfaction of DSL, in its sole discretion, or (c) terminate this Agreement, thereupon releasing Second Party and First Party from all further obligations under this Agreement.

FIRST PARTY	SECOND PARTY
<p>BLOOMFIELD HOLDINGS, LLC, a Georgia limited liability company</p> <p>By: <u>Jill Srope</u></p> <p>NAME: <u>Jill Srope</u></p> <p>TITLE: <u>Authorized Agent</u></p> <p>(CORPORATE SEAL)</p> <p><u>87-2015158</u></p> <p>Social Security No. <u>[REDACTED]</u></p> <p>Phone No. <u>[REDACTED]</u></p> <p><u>8/6/21</u></p> <p>Date signed by First Party</p>	<p>BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA</p> <p>By: _____</p> <p>NAME: _____</p> <p>TITLE: _____</p> <p>DIVISION OF STATE LANDS, DEPARTMENT OF ENVIRONMENTAL PROTECTION, as agent for and on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida</p> <p>_____</p> <p>Date signed by Second Party</p>

Project : FSU Exchange
Parcel #: _____
Acres : ___ acres of parcels for a ___ acre parcel

ADDENDUM
(LIMITED LIABILITY COMPANY/NON-FLORIDA)

A. At the same time that First Party submits the closing documents required by paragraph 8. of this Agreement, First Party shall also submit the following to DSL:

1. Copies of the articles of organization and operating agreement and all amendments thereto,
2. Certificate of Good Standing from the Secretary of State of the State of Georgia,
3. All certificates, affidavits, resolutions or other documents as may be required by DSL or the title insurer, which authorize the sale of Parcel One in accordance with the terms of this Agreement and evidence the authority of one or more of the members of First Party to execute this Agreement and all other documents required by this Agreement, and
4. Copy of proposed opinion of counsel as required by paragraph B. below.

B. As a material inducement to Second Party entering into this Agreement and to consummate the transaction contemplated herein, First Party covenants, represents and warrants to Second Party as follows:

1. The execution of this Agreement and the performance by it of the various terms and conditions hereof, including, without limitation, the execution of all agreements, notices and other documents hereunder, have been duly authorized by the requisite authority of First Party.
2. First Party is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Georgia.
3. This Agreement, when executed and delivered, will be valid and legally binding upon First Party and enforceable in accordance with its terms and neither the execution of this Agreement and the other instruments to be executed hereunder by First Party, nor the performance by it of the various terms and conditions hereto will violate the Articles of Organization or Operating Agreement of First Party, any provisions of applicable law or any applicable order or regulation of any court or governmental agency, nor will they constitute a breach or default by First Party under any agreement, indenture or other instrument to which First Party is a party or by which First Party is bound.

At the closing, First Party shall deliver to Second Party an opinion of counsel from an attorney licensed to practice law in the State of Florida and an active member in good standing with the Florida Bar, to the effect that the covenants, representations and warranties contained above in this paragraph B. are true and correct as of the closing date. In rendering the foregoing opinion, such counsel may rely as to factual matters upon such other documents and data as counsel may deem necessary or advisable to render the opinions set forth above.

FIRST PARTY	SECOND PARTY
BLOOMFIELD HOLDINGS, LLC, a Georgia limited liability company By: <u>Jill Swore</u> NAME: <u>Jill Swore</u> TITLE: <u>authorized agent</u> (CORPORATE SEAL) <u>87-2015158</u> Social Security or F.E.I.N. Phone No. <u>[REDACTED]</u> <u>8/6/21</u> Date signed by First Party	BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA By: _____ NAME: _____ TITLE: _____ DIVISION OF STATE LANDS, DEPARTMENT OF ENVIRONMENTAL PROTECTION, as agent for and on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida Date signed by Second Party

Project : FSU Exchange
Parcel # : _____
Acres : ___ acres of parcels for a ___ acre parcel

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(OTHER)

Before me, the undersigned authority, personally appeared Jill Swyze ("affiant"), this 10 day of August, 2021, who, first being duly sworn, deposes and says:

1) That affiant is the authorized agent of Bloomfield Holdings, LLC, as "First Party", whose address is 248 Prince Ave, Athens GA 30601, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by First Party to make this affidavit on First Party's behalf. That First Party is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Mike Swope	248 Prince Ave Athens GA 30601	50%
Bryan Austin	248 Prince Ave Athens GA 30601	50%

2) That to the best of the affiant's knowledge, all persons who have a financial interest in this real estate transaction or who have received or will receive real estate commissions, attorney's or consultant's fees or any other fees, costs, or other benefits incident to the sale of the Property are:

<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
Trevor Jones	2500 Danielle Br. Rd. Bldg 200 Ste 3A Athens GA 30606	attorneys fees	\$375/HR

Project : FSU Exchange
Parcel #: _____
Acres : ___ acres of parcels for a ___ acre parcel

3) That, to the best of the affiant's knowledge, the following is a true history of all financial transactions (including any existing option or purchase agreement in favor of affiant) concerning the Property which have taken place or will take place during the last five years prior to the conveyance of title to the State of Florida: (if non-applicable, please indicate "None" or "Non-Applicable")

<u>Name and Address of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
HSP Partners, LLC	5/18/21	purchase	\$12,900,000

This affidavit is given in compliance with the provisions of Sections 286.23, 375.031(1), and 380.08(2), Florida Statutes.

AND FURTHER AFFIANT SAYETH NOT.

AFFIANT

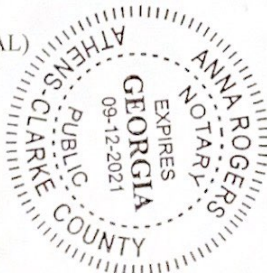
Jill Swope

STATE OF Georgia
COUNTY OF Clance

SWORN TO and subscribed before me this 10 day of August, 2021, by Jill Swope.
Such person(s) (Notary Public must check applicable box):

- is/are personally known to me.
 produced a current driver license(s).
 produced _____ as identification.

(NOTARY PUBLIC SEAL)



Anna Rogers
Notary Public
(Printed, Typed or Stamped Name of Notary Public)
Commission No.: W-00338963
My Commission Expires: 9-12-21



FLORIDA DEPARTMENT OF Environmental Protection

Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, FL 32399

Ron DeSantis
Governor

Jeanette Nuñez
Lt. Governor

Shawn Hamilton
Interim Secretary

MEMORANDUM

TO: Vicki Thompson, Division Office, Division of State Lands
FROM: WAYNE GRIFFIN, Senior Appraiser, Bureau of Appraisal
APPROVED BY: Jay Scott, Chief, Bureau of Appraisal
SUBJECT: Appraisal Approval Memorandum
DATE: July 19, 2021

Project: FSU Exchange Lots
B/A File No.: 20-8252
County: Leon

Fee Appraisers:	(1) Stephen Griffith, MAI, SRA	Date of Value:	Nov. 3, 2020
	(2) Trent Marr, MAI, SRA	Date of Value:	Nov. 3, 2020
Review Appraiser:	Rhonda Carroll, MAI	Date of Review:	Dec. 29, 2020

Owner	Land Size (Acres)	Appraised Values		Maximum Value	Divergence
		(1)	(2)		
State of Florida (TIITF)	1.64 +/- AC	\$3,184,000	\$3,090,000	\$3,184,000	3.04%

COMMENTS ON DIVERGENCE:

The divergence in value falls within the acceptable range as indicated in 18-1.006, Florida Administrative Code.

SUMMARY OF COMMENTS:

An administrative review of the appraisals and the attached appraisal review memorandum performed for the above referenced property has been conducted.

The contract review appraiser conducted a “technical review” which is a detailed review of the appraisals of the above referenced property. In the technical review, the review appraiser provides a certification indicating that the appraisal reports and the appraisal review were performed in accordance with the Uniform Standards of Professional Appraisal Practice as well as with the current edition of the Supplemental Appraisal Standards for the Board of Trustees.

The review appraiser’s memorandum and comments as to the content and appropriateness of the methods, techniques and data are accepted. The review appraiser states that the appraisal reports comply with the required standards and are approved as reviewed.

Wayne Griffin
Staff Appraiser
Digitally signed by Wayne Griffin
Date: 2021.07.19 13:24:56 -04'00'

Jay F. Scott
Chief Appraiser
Digitally signed by Jay F. Scott
Date: 2021.07.20 08:05:35 -04'00'



FLORIDA DEPARTMENT OF Environmental Protection

Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, FL 32399

Ron DeSantis
Governor

Jeanette Nuñez
Lt. Governor

Shawn Hamilton
Interim Secretary

MEMORANDUM

TO: Vicki Thompson, Division Office, Division of State Lands
FROM: WAYNE GRIFFIN, Senior Appraiser, Bureau of Appraisal
APPROVED BY: Jay Scott, Chief, Bureau of Appraisal
SUBJECT: Appraisal Approval Memorandum
DATE: July 19, 2021

Project: FSU Office Building
B/A File No.: 21-8279
County: Leon

Fee Appraisers:	(1) Jonathan Brown, MAI	Date of Value:	May 28, 2021
	(2) Stephen Griffith, MAI, SRA	Date of Value:	May 28, 2021
Review Appraiser:	Rhonda Carroll, MAI	Date of Review:	July 16, 2021

Owner	Land Size (Acres)	Appraised Values		Maximum Value	Divergence
HSP Partners, LLC	0.41 AC (17,726 SF)	(1)	\$3,000,000	\$3,000,000	3.45%
		(2)	\$2,900,000		

COMMENTS ON DIVERGENCE:

The divergence in value falls within the acceptable range as indicated in 18-1.006, Florida Administrative Code.

SUMMARY OF COMMENTS:

An administrative review of the appraisals and the attached appraisal review memorandum performed for the above referenced property has been conducted.

The contract review appraiser conducted a “technical review” which is a detailed review of the appraisals of the above referenced property. In the technical review, the review appraiser provides a certification indicating that the appraisal reports and the appraisal review were performed in accordance with the Uniform Standards of Professional Appraisal Practice as well as with the current edition of the Supplemental Appraisal Standards for the Board of Trustees.

The review appraiser’s memorandum and comments as to the content and appropriateness of the methods, techniques and data are accepted. The review appraiser states that the appraisal reports comply with the required standards and are approved as reviewed.

Wayne Griffin
Digitally signed by Wayne Griffin
Date: 2021.07.19 09:55:27 -04'00'

Staff Appraiser

Jay F. Scott
Digitally signed by Jay F. Scott
Date: 2021.07.19 11:35:30 -04'00'

Chief Appraiser