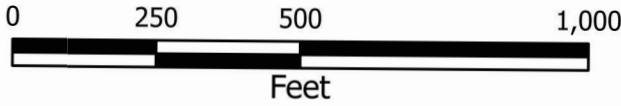
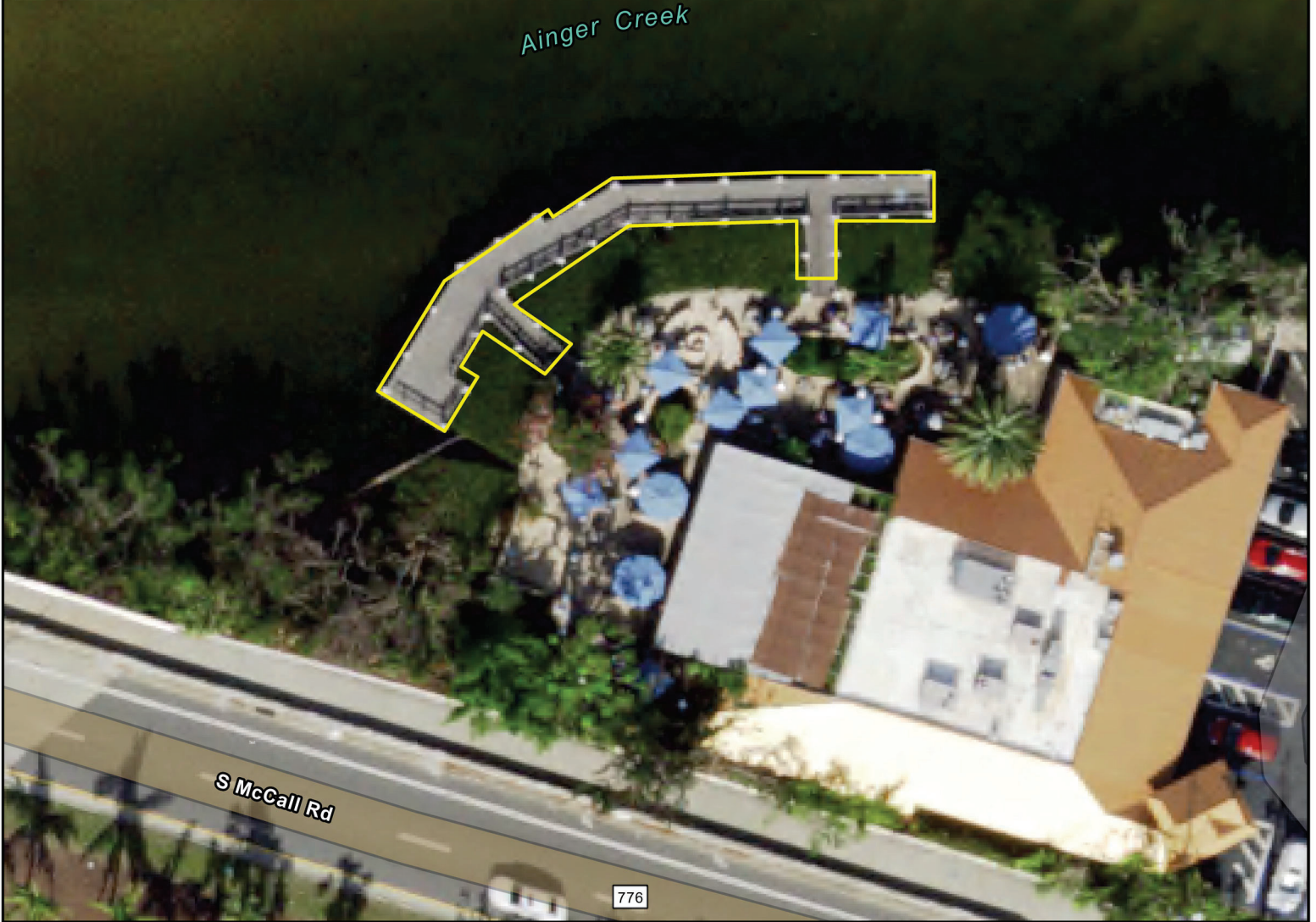


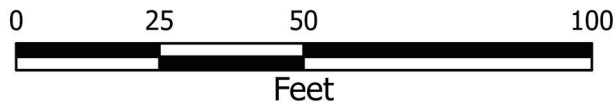
 Subject Parcel



KF & LF Properties, LTD
 Lease No. 080346955
 Charlotte County, Florida



 Subject Parcel



KF & LF Properties, LTD
Lease No. 080346955
Charlotte County, Florida

PROJECT DESCRIPTION

1. Location: 26° 93' 63.5537" N/Longitude -82° 33' 00.0307" W
Aquatic Preserve: No
Waterbody and Classification: Ainger Creek, Class III Waters, Prohibited for Shellfish Harvesting.
Designated Manatee County: Yes, with an approved Manatee Protection Plan
Manatee Aggregation Zone: No
Manatee Protection Speed Zone: Yes
2. Preempted area (square feet): 1,639 existing, 0 additional proposed; 1,639 total
Structure dimensions (square feet): 1,420.67 existing; over water dining proposed to occur on this existing structure.
Number of slips: 0 existing, 0 additional proposed; 0 total
Vessels: Dock prohibits the mooring of vessels.
3. Liveaboards: Are currently prohibited and will not be authorized in the lease or permit.
4. Sewage Pump Out Facilities: Are currently prohibited and will not be authorized in the lease or permit.
5. Fueling Facilities: Are currently prohibited and will not be authorized in the lease or permit.

REQUIREMENTS/ASSESSMENTS/COMMENTS

1. DEP Environmental Resource Permit: "Environmental Resource Permit" was issued on July 5, 2012.
2. U.S. Army Corps of Engineers Permit: A standard lease condition references the need to obtain approval, if required.
3. Fish and Wildlife Conservation Commission (FWC), Division of Habitat and Species Conservation, Imperiled Species Management Section, Manatees: Recommended on March 4, 2012, that the applicant abide by the following criteria, which were all incorporated into the original lease, and subsequent renewals with the Applicant.
 - a) comply with the standard manatee protection construction conditions;
 - b) install and maintain manatee awareness signs and informational displays;
 - c) provide bins for the disposal or recycling of monofilament or other used fishing gars, the permittee shall also provide educational signs encouraging the use of these bins entanglement
 - d) avoid disturbing habitat resources such as grass beds.

4. Department of State, Division of Historical Resources: Recommended on May 16, 2012, that the permit includes a special condition regarding unexpected discoveries during ground disturbing activities on the property. The 2012 permit did include this recommendation; however, because there are no additional structures proposed, or modifications to the existing structures, there will not be a permit linked to this proprietary authorization. Should the lessee request modifications or additions to the existing structures in the future, this condition will be added to the permit at that time.
5. Riparian Rights Line Setback: The lease boundary is not being modified. It is in compliance with the required riparian setbacks
6. Noticing: The lease modification was noticed on May 30, 2024, pursuant to section 18-21.004(1)(m), F.A.C. There were 75 property owners specifically noticed, and no objections were received by June 20, 2024, the end of the public comment period.

PUBLIC INTEREST STATEMENT

The Department is recommending the Board of Trustees find the project meets the public interest requirement because the non-water dependent, open-air, over-the-water dining activities will continue to provide public access and enhance public enjoyment of sovereignty submerged lands without impairing traditional access. Additionally, it does not entail adverse impacts to sovereignty submerged lands and resources, and it will continue to provide an economic benefit to the Applicant as well as potential secondary economic benefits to nearby businesses.

The non-water dependent activities, proposed to occur on existing structures, are not a public project (public projects include government owned/operated structures/activities); however, the proposed project conforms to six of the seven criteria listed in Rule 18-21.004(1)(g), F.A.C., for public projects:

- a. The open-air dining area must be constructed along existing seawalls or other nonnatural shorelines.
- b. It will only contain tables and chairs to accommodate customers for food and beverage service.
- c. The structure will be either fixed or floating, with the following allowable ancillary attachments: roofs with optional drop-down temporary transparent weather sheeting, handrails, and railings with optional screening between the handrail and the deck. Ancillary attachments such as walls, windows, and screens (other than the specified temporary transparent weather sheeting) are prohibited. This open-air dining area will be associated with a contiguous upland restaurant that includes a main dining area and will not exceed 30% of the square footage of the main dining area.
- d. Both the upland restaurant and the open-air dining area will be open to the general

public with no qualifying requirements, such as club membership, stock ownership, or equity interest.

- e. The open-air dining area will not impact submerged or emergent vegetation located on sovereign submerged lands.
- f. The open-air dining area will not exceed 2,500 square feet over sovereignty submerged lands.
- g. The open-air dining area will be located outside of an Aquatic Preserve.

The one criterion this project does not meet is subsection (a) as there are mangroves between the nonnatural shoreline and the existing structure to be used for over-the-water dining.

Based on the merits of the proposal, the applicant has given reasonable assurance that the proposal will maintain essentially natural conditions; will not significantly impact fish and wildlife and other natural resources, including public recreation and navigation; is consistent with the goals and objectives of the “Conceptual State Lands Management Plan” adopted by the Board of Trustees on March 17, 1981 and amended on March 3, 1983; is consistent with the local government’s comprehensive plan; and will not interfere with the riparian rights of adjacent property owners.

Therefore, it is the Department’s opinion that the proposal is not “contrary to the public interest” and otherwise meets all applicable requirements for a proprietary authorization to use sovereignty submerged lands, pursuant to Article X, section 11 of the Florida Constitution, Chapter 253, F.S., associated Rule 18-21, F.A.C., and the direction of the Board of Trustees.

EXISTING FACILITIES

- On July 5, 2012, the Department issued an Environmental Resource Permit (08-0304711-QQL) to construct a 1,450 square foot observation pier within the landward extent of Ainger Creek, Class III Water. Once constructed, the observation pier was 1420.67 square feet.
- On July 5, 2012, a five-year sovereignty submerged lands lease was issued to authorize the construction and operation of a commercial observation pier containing 1,639 square feet of preempted area, more or less, to be used exclusively for passive recreational activities in conjunction with an upland restaurant.
- On March 6, 2017, the Department conducted a permit and lease compliance inspection and violations of section 253.77, F.S., and Rule 18-21, F.A.C., were identified:
 - Non-water dependent activities were being conducted in the lease area, in violation of Standard Lease Condition No. 24.
- On March 13, 2017, the Lessor received a Compliance Assistance Offer from the Department. One of the recommendations for corrective action stated that Standard Lease

Condition No. 24 does not allow for any dining or restaurant activities to occur within the leased area; thus, in order to come back into compliance, the over-water tables and chairs need to be removed.

- On March 16, 2017, the Department received an email from Perry Lawrence of Innovative Marine Solutions, LLC, which stated the tables and chairs would be removed.
- On August 8, 2017, the Department issued a Return to Compliance Letter stating the non-compliance items, as identified at the time of inspection on March 6, 2017, were corrected.
- On June 11, 2018, the sovereignty submerged lands lease was renewed for a term of five-years; July 5, 2017, to July 5, 2022.
- On May 17, 2022, the Department conducted a compliance inspection at the site, and based on a review of aerials and photographic evidence, violations of section 253.77, F.S., and Rule 18-21, F.A.C. were identified:
 - Non-water dependent activities were being conducted in lease area, in violation of Standard Lease Condition No. 24.
- On June 10, 2022, the Department issued a Warning Letter in response to activities observed during the May 17, 2022 site visit.
 - Two additional Warning Letters were sent to the applicant due to lack of response. The first was disseminated via mail on November 18, 2022, and the second was provided via email on January 6, 2023.
- On February 8, 2023, the property owner submitted documentation that the tables and chairs were removed from the observation pier returning the observation pier to compliance.
- On February 15, 2023, the Department issued a Return to Compliance Letter returning the property compliance.
- On May 18, 2023, the sovereignty submerged lands lease was renewed for a term of five-years; July 5, 2022, to July 5, 2027.
- On March 6, 2024, the Department inspected the site and found the observation pier to be in compliance.

FEE CALCULATION

CONSIDERATION DUE: \$23,355.75

(1) Non-Water Dependent Lease Fee 1,639 x \$14.25 = \$23,355.75

TOTAL CONSIDERATION DUE

\$23,355.75

SKETCH OF DESCRIPTION

"NOT A FIELD SURVEY"

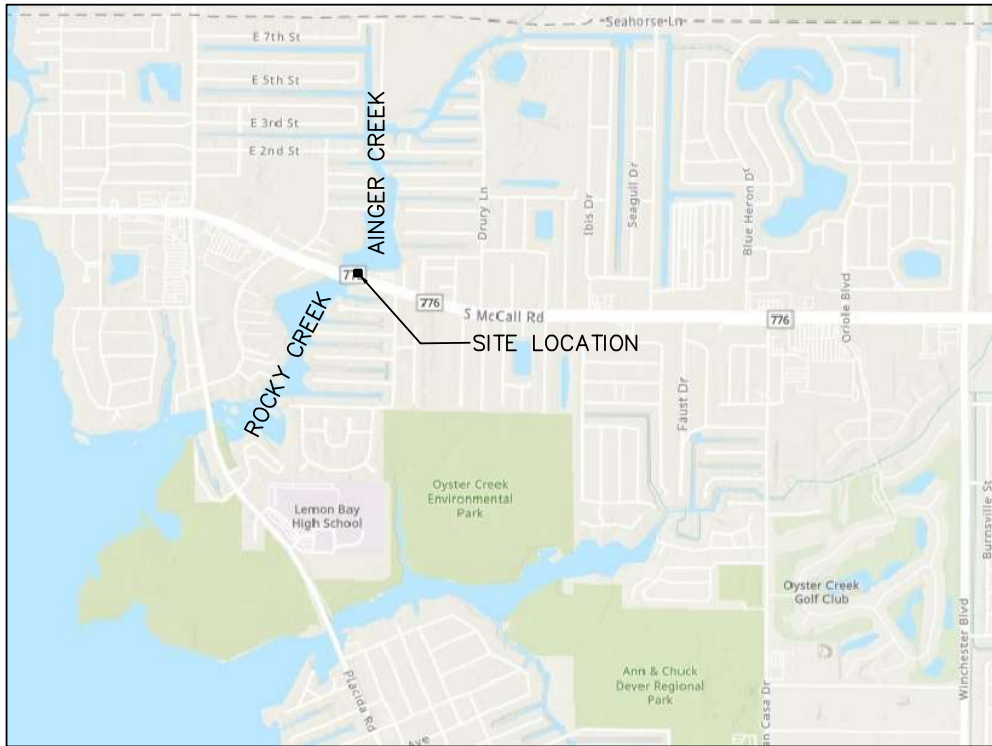
A PARCEL OF SOVEREIGN SUBMERGED LAND IN SECTION 5, TOWNSHIP 41 SOUTH, RANGE 20 EAST, IN AINGER CREEK, CHARLOTTE COUNTY, FLORIDA.

Client KF & LF Properties, LTD.

CERTIFIED TO:(FOR THE EXCLUSIVE USE OF) The Board of Trustees of the Internal Improvement Trust Fund of the State of Florida.

KF & LF Properties, LTD.
Keith Farlow

VICINITY MAP
(NOT TO SCALE)



SUMMARY OF SHEETS

- SHEET 1: VICINITY MAP
- SHEET 2: SURVEYOR'S NOTES & LEGEND
- SHEET 3: LEASE SKETCH
- SHEET 4: LEASE/EASEMENT DESCRIPTION & LINE TABLE
- SHEET 5: OPEN AIR DINING AREA DESCRIPTION

REVISION 05/06/24 J.T.
ADDED SHEET 5 OPEN AIR
LEGAL DESCRIPTION

REVISION 08/20/24 J.T.
REVISED SHEET 5 OPEN AIR
LEGAL DESCRIPTION

REVISION 08/13/24 J.T.
REVISED SUBMERGED LAND
LEASE DESCRIPTION & AREA

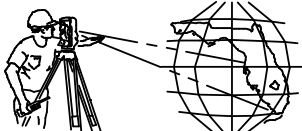
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UNLESS ALL PAGES
(1-5) ARE PRESENT

REVISION 08/19/24 J.T.
REVISED SUBMERGED LAND
LEASE DESCRIPTION &
SURVEYOR NOTES

SHEET 1 OF 5
LEASE NO. 080346955

INTENDED USE OF SURVEY	DESCRIPTION
DRAFTED BY	BH

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493 Barger Drive Unit A
Port Charlotte, Fl. 33954
Fon (941)766-0011
Fax (941)766-0012

THIS CERTIFIES THAT A FIELD SURVEY OF THE PROPERTY DESCRIBED HEREON WAS MADE UNDER MY RESPONSIBLE DIRECTION AND THAT THIS SURVEY MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS & MAPPERS IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AND THAT THE SKETCH HEREON IS A TRUE AND ACCURATE REPRESENTATION THEREOF TO THE BEST OF MY KNOWLEDGE AND BELIEF. SURVEY IS SUBJECT TO NOTES AND NOTATIONS SHOWN HEREON.

MERIDIAN GROUP of South Florida Inc.
Surveying-Planning-Construction Expediting

FL. REG. LB6046

JOSEPH E. TROTT, P.S. & M. FL. REG. #5153

DATE

SKETCH OF DESCRIPTION

"NOT A FIELD SURVEY"

A PARCEL OF SOVEREIGN SUBMERGED LAND IN SECTION 5, TOWNSHIP 41 SOUTH, RANGE 20 EAST, IN AINGER CREEK, CHARLOTTE COUNTY, FLORIDA.

Client KF & LF Properties, LTD.
 CERTIFIED TO:(FOR THE EXCLUSIVE USE OF)
 The Board of Trustees of the Internal
 Improvement Trust Fund of the State
 of Florida.
 KF & LF Properties, LTD.
 Keith Farlow

SURVEYORS NOTES:

BEARINGS SHOWN HEREON ARE BASED ON THE RECORD DEED AS DESCRIBED IN O.R. BOOK 1356, PG. 479, RECORDS OF CHARLOTTE COUNTY, FLORIDA. THE NORTHERLY R/W LINE OF SOUTH McCALL ROAD (S.R. 776) BEING N 72°56'56" W.

ELEVATIONS BASED ON NATIONAL GEODETIC SURVEY BENCHMARK PID # DP9129, ELEVATION = 5.81' NORTH AMERICAN VERTICAL DATUM OF 1988 (N.A.V.D. 1988). A RECESSED SURVEY DISK MARKER.

THE SAFE UPLAND ELEVATION WAS ESTABLISHED BY EXTENDING THE ELEVATION PROVIDED BY THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION DATED 02-14-24 OF OF (-)0.20' N.A.V.D. 1988 AND ADDING 0.5 FEET, ELEVATION = 0.30' N.A.V.D. 1988.

THE MEAN HIGH WATER LINE ELEVATION OF (-)0.20' N.A.V.D. 1988 WAS USED TO DEFINE THE BOUNDARY ALONG AINGER CREEK AND WAS PROVIDED BY THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION DATED 02-14-24.

SAFE UPLAND ELEVATION IS 0.30' N.A.V.D. 1988 AS LOCATED ON OCTOBER 20, 2010 BY STRAYER SURVEYING & MAPPING, INC.

THE SHORELINE CONDITION 1000 FEET NORTHEASTERLY OF LEASE AREA CONSISTS OF 79% NATURAL GRADE AND 21% RIPRAP.

THE SHORELINE CONDITION 1000 FEET SOUTHWESTERLY OF LEASE AREA CONSISTS OF 85% NATURAL GRADE AND 15% CONCRETE BRIDGE.

THE POINT OF BEGINNING STATE PLANE COORDINATES IS IN THE NORTH AMERICAN DATUM (1983/2011 ADJUSTMENT) BASED ON FLORIDA PERMANENT REFERENCE NETWORK "PNTA" STATION LOCATED AT THE PUNTA GORDA AIRPORT, CHARLOTTE COUNTY, FLORIDA.

THE CORNERS OF THE SUBMERGED LAND LEASE BOUNDARIES WERE NOT SET.

LAST DATE OF FIELD WORK: 02/06/24.

THE SURVEY IS INVALID UNLESS ALL PAGES (1-5) ARE PRESENT.

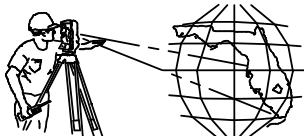
LEGEND

- (P)=RECORD PLAT DATA
- (M)=MEASURED DATA
- R/W=RIGHT OF WAY
- LB=LICENSE BUSINESS
- S.R.=STATE ROAD
- O.R.B.=OFFICIAL RECORDS BOOK
- o =WOOD PILING

THIS SKETCH IS INVALID UNLESS ALL PAGES (1-5) ARE PRESENT

SHEET 2 OF 5
LEASE NO. 080346955

INTENDED USE OF SURVEY	DESCRIPTION
DRAFTED BY	BH



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 Port Charlotte, Fl. 33954
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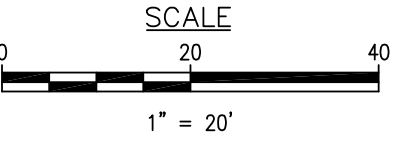
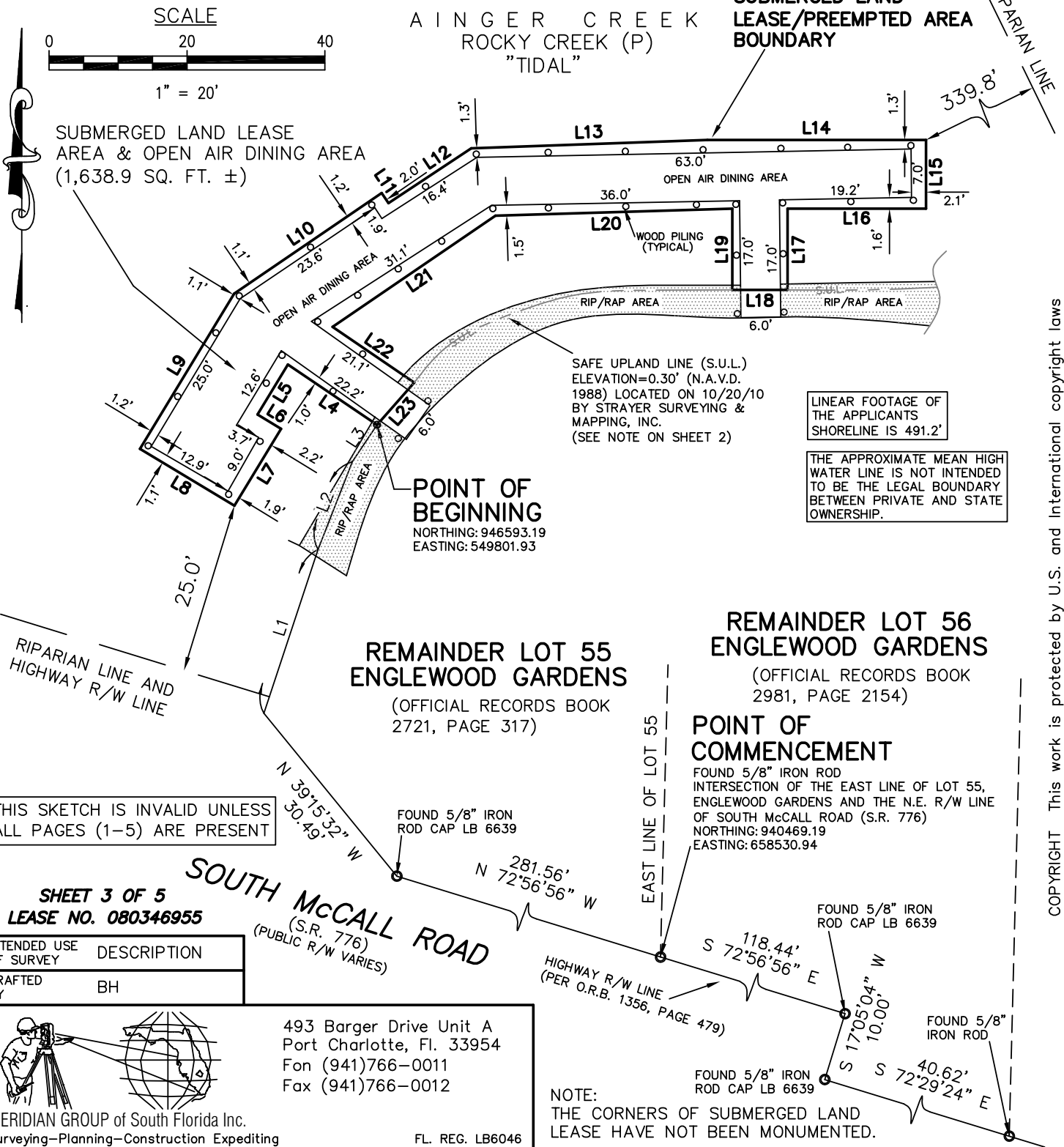
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Keith Farlow



SUBMERGED LAND LEASE AREA & OPEN AIR DINING AREA (1,638.9 SQ. FT. ±)

SAFE UPLAND LINE (S.U.L.) ELEVATION=0.30' (N.A.V.D. 1988) LOCATED ON 10/20/10 BY STRAYER SURVEYING & MAPPING, INC. (SEE NOTE ON SHEET 2)

LINEAR FOOTAGE OF THE APPLICANTS SHORELINE IS 491.2'

THE APPROXIMATE MEAN HIGH WATER LINE IS NOT INTENDED TO BE THE LEGAL BOUNDARY BETWEEN PRIVATE AND STATE OWNERSHIP.

POINT OF BEGINNING
NORTHING: 946593.19
EASTING: 549801.93

REMAINDER LOT 55 ENGLEWOOD GARDENS
(OFFICIAL RECORDS BOOK 2721, PAGE 317)

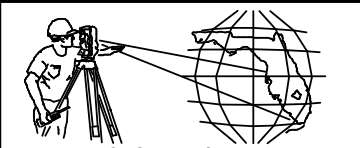
REMAINDER LOT 56 ENGLEWOOD GARDENS
(OFFICIAL RECORDS BOOK 2981, PAGE 2154)

POINT OF COMMENCEMENT
FOUND 5/8" IRON ROD INTERSECTION OF THE EAST LINE OF LOT 55, ENGLEWOOD GARDENS AND THE N.E. R/W LINE OF SOUTH McCALL ROAD (S.R. 776)
NORTHING: 940469.19
EASTING: 658530.94

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SHEET 3 OF 5
LEASE NO. 080346955

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NOTE: THE CORNERS OF SUBMERGED LAND LEASE HAVE NOT BEEN MONUMENTED.

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SKETCH OF DESCRIPTION

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A PARCEL OF SOVEREIGN SUBMERGED LAND IN SECTION 5, TOWNSHIP 41 SOUTH, RANGE 20 EAST, IN AINGER CREEK, CHARLOTTE COUNTY, FLORIDA.

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KF & LF Properties, LTD.
Keith Farlow

DESCRIPTION:

SUBMERGED LAND LEASE NO. 080346955

SOVEREIGN SUBMERGED LAND LEASE/EASEMENT AREA LYING AND BEING IN AINGER CREEK (ROCKY CREEK(P)) IN SECTION 5, TOWNSHIP 41 SOUTH, RANGE 20 EAST, CHARLOTTE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

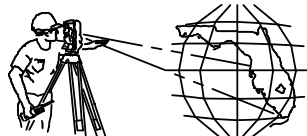
COMMENCE AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY LINE OF SOUTH McCALL ROAD (S.R. 776) (PUBLIC R/W WIDTH VARIES) AND THE EAST LINE OF LOT 55, ENGLEWOOD GARDENS, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 2, PAGE 57, AND DESCRIBED IN OFFICIAL RECORDS BOOK 2721, PAGE 317, ALL OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA; THENCE ON SAID NORTH RIGHT-OF-WAY LINE OF McCALL ROAD, NORTH 72°56'56" WEST, 281.56 FEET; THENCE NORTH 39°15'32" WEST, 30.49 FEET, TO THE SAFE UPLAND LINE OF SAID AINGER CREEK; THENCE LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE AND ON SAID SAFE UPLAND LINE THE FOLLOWING THREE (3) COURSES: (1) NORTH 18°18'08" EAST, 25.01 FEET; (2) NORTH 21°24'21" EAST, 13.68 FEET; (3) NORTH 33°40'32" EAST, 6.44 FEET FOR A POINT OF BEGINNING; THENCE LEAVING SAID SAFE UPLAND LINE, NORTH 55°56'22" WEST, 15.60 FEET; THENCE SOUTH 31°17'42" WEST, 8.50 FEET; THENCE SOUTH 58°42'18" EAST, 4.00 FEET; THENCE SOUTH 31°17'42" WEST, 13.02 FEET; THENCE NORTH 58°57'21" WEST, 16.00 FEET; THENCE NORTH 31°17'42" EAST, 26.32 FEET; THENCE NORTH 55°42'44" EAST, 25.89 FEET; THENCE SOUTH 34°12'10" EAST, 1.77 FEET; THENCE NORTH 56°31'15" EAST, 14.40 FEET; THENCE NORTH 87°58'21" EAST, 34.26 FEET; THENCE SOUTH 89°59'57" EAST, 31.71 FEET; THENCE SOUTH 00°00'03" WEST, 9.96 FEET; THENCE NORTH 89°59'57" WEST, 20.07 FEET; THENCE SOUTH 00°00'03" WEST, 11.78 FEET TO THE SAFE UPLAND LINE; THENCE ON SAID SAFE UPLAND LINE, NORTH 89°59'57" WEST, 8.02 FEET; THENCE LEAVING SAID SAFE UPLAND LINE, NORTH 00°00'03" EAST, 11.77 FEET; THENCE SOUTH 88°18'23" WEST, 34.39 FEET; THENCE SOUTH 55°42'44" WEST, 28.58 FEET; THENCE SOUTH 55°38'19" EAST; 14.34 FEET TO THE SAFE UPLAND LINE; THENCE SOUTH 41°16'12" WEST, 8.16 FEET, ON SAID SAFE UPLAND LINE TO THE POINT OF BEGINNING.

LEASE/EASEMENT AREA CONTAINING 1,638.9 SQUARE FEET, 0.037 ACRES, MORE OR LESS.

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SHEET 4 OF 5
LEASE NO. 080346955

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FL. REG. LB6046

LINE TABLE		
LINE	LENGTH	BEARING
L1	25.01'	N18°18'08"E
L2	13.68'	N21°24'21"E
L3	6.44'	N33°40'32"E
L4	15.60'	N55°56'22"W
L5	8.50'	S31°17'42"W
L6	4.00'	S58°42'18"E
L7	13.02'	S31°17'42"W
L8	16.00'	N58°57'21"W
L9	26.32'	N31°17'42"E
L10	25.89'	N55°42'44"E
L11	1.77'	S34°12'10"E
L12	14.40'	N56°31'15"E
L13	34.26'	N87°58'21"E
L14	31.71'	S89°59'57"E
L15	9.96'	S00°00'03"E
L16	20.07'	N89°59'57"W
L17	11.78'	S00°00'03"W
L18	8.02'	N89°59'57"W
L19	11.77'	N00°00'03"E
L20	34.39'	S88°18'23"W
L21	28.58'	S55°42'44"W
L22	14.34'	S55°38'19"E
L23	8.16'	S41°16'12"W

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SKETCH OF DESCRIPTION

"NOT A FIELD SURVEY"

A PARCEL OF SOVEREIGN SUBMERGED LAND IN SECTION 5, TOWNSHIP 41 SOUTH, RANGE 20 EAST, IN AINGER CREEK, CHARLOTTE COUNTY, FLORIDA.

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KF & LF Properties, LTD.
Keith Farlow

OPEN AIR DINING AREA DESCRIPTION:

OPEN AIR DINING AREA LYING AND BEING IN AINGER CREEK (ROCKY CREEK(P)) IN SECTION 5, TOWNSHIP 41 SOUTH, RANGE 20 EAST, CHARLOTTE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

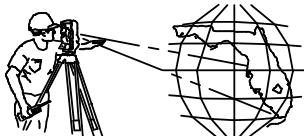
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OPEN AIR DINING AREA CONTAINING 1,638.9 SQUARE FEET, 0.037 ACRES, MORE OR LESS.

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SHEET 5 OF 5
LEASE NO. 080346955

INTENDED USE OF SURVEY	DESCRIPTION
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493 Barger Drive Unit A
Port Charlotte, Fl. 33954
Fon (941)766-0011
Fax (941)766-0012

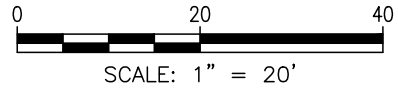
MERIDIAN GROUP of South Florida Inc.
Surveying-Planning-Construction Expediting

FL. REG. LB6046

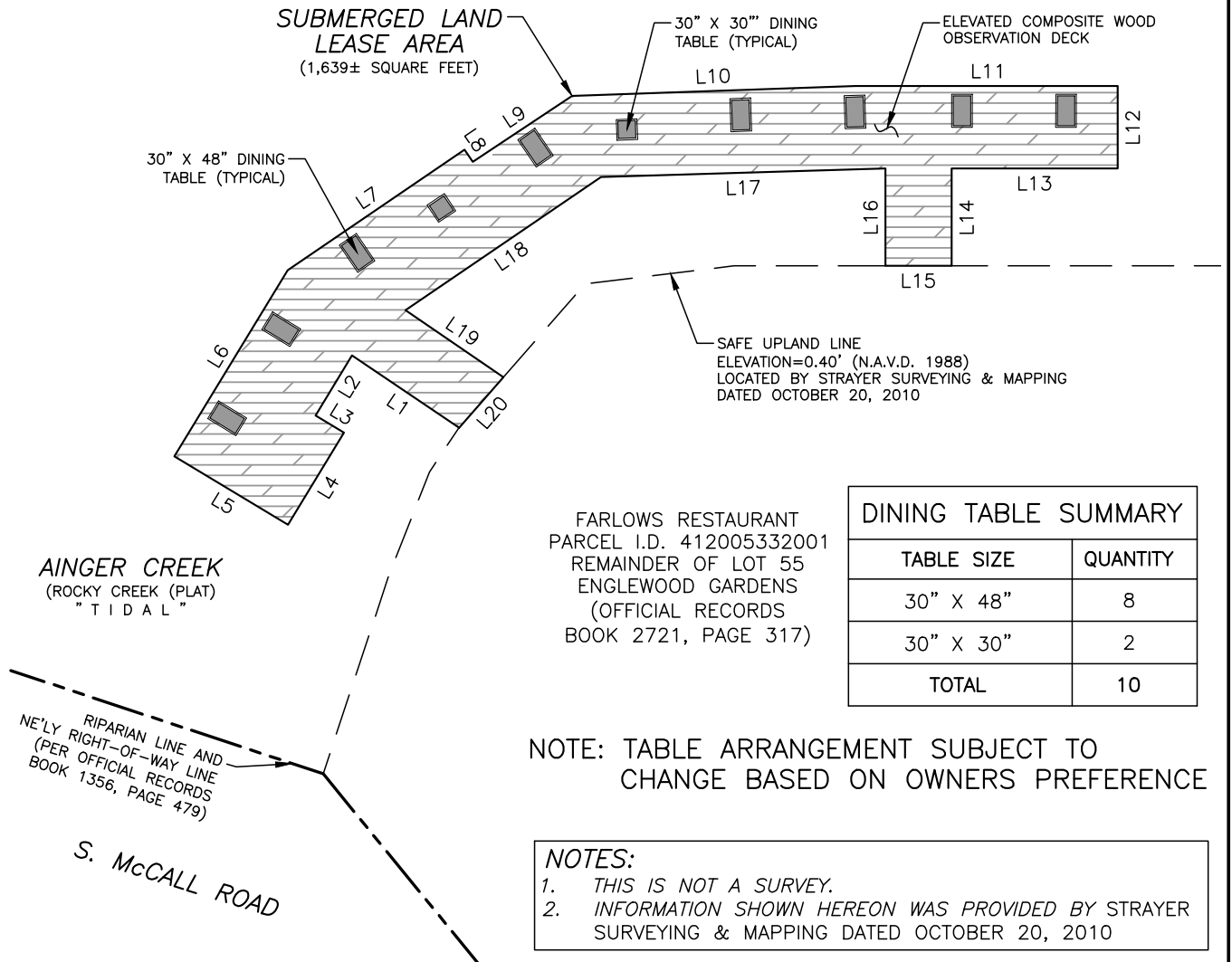
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LINE TABLE		
LINE	BEARING	DISTANCE
L1	N55°56'22"W	15.60'
L2	S31°17'42"W	8.50'
L3	S58°42'18"E	4.00'
L4	S31°17'42"W	13.02'
L5	N58°57'21"W	16.00'
L6	N31°17'42"E	26.32'
L7	N55°42'44"E	25.89'
L8	S34°12'10"E	1.77'
L9	N56°31'15"E	14.40'
L10	N87°58'21"E	34.26'

LINE TABLE		
LINE	BEARING	DISTANCE
L11	S89°59'57"E	31.70'
L12	S0°00'03"W	9.96'
L13	N89°59'57"W	20.07'
L14	S0°00'03"W	11.78'
L15	N89°59'57"W	8.02'
L16	N0°00'03"E	11.77'
L17	S88°18'23"W	34.39'
L18	S55°42'44"W	28.58'
L19	S55°38'19"E	14.34'
L20	S41°16'12"W	8.16'



AINGER CREEK
(ROCKY CREEK (PLAT)
" T I D A L "



DINING TABLE SUMMARY	
TABLE SIZE	QUANTITY
30" X 48"	8
30" X 30"	2
TOTAL	10

NOTE: TABLE ARRANGEMENT SUBJECT TO CHANGE BASED ON OWNERS PREFERENCE

NOTES:
1. THIS IS NOT A SURVEY.
2. INFORMATION SHOWN HEREON WAS PROVIDED BY STRAYER SURVEYING & MAPPING DATED OCTOBER 20, 2010

DINING TABLE LAYOUT PLAN

GWE GIFFELS-WEBSTER
ENGINEERS, INC.

Certificate of Authorization No. 3607

900 Pine Street, Suite 225
Englewood, Florida 34223
Phone (941)475-7981
Fax (941)474-4285

M:\6600's\6648 Farlows Dock permit drawings\6648 LAYOUT PLAN.dwg



FLORIDA DEPARTMENT OF Environmental Protection

Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, FL 32399

Ron DeSantis
Governor

Jeanette Nuñez
Lt. Governor

Shawn Hamilton
Secretary

MEMORANDUM

TO: Shanell Bosc

FROM: Julie Story, Senior Appraiser, Bureau of Appraisal

SUBJECT: Appraisal Approval Memorandum

DATE: 7/26/2024

Project Name: KF & LF Properties LTD Co dba Farlows
 B/A File Number: 24-8744 County: Charlotte
 Appraiser: Roger Hettema Date of Value: July 25, 2024

Yes	No	N/A	If no, explain whether acceptable or not above signature on next page.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The correct owner names are appraised.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The correct parcel numbers are appraised.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The client is correctly identified.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	The date of value is correct and consistent with the reconciliation section.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Special assumptions are acceptable.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Special assumptions are stated in the letter of transmittal, summary of salient facts and with the reconciliation.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Value conclusions of each approach are consistent with those in the reconciliation and the executive summary.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The letter of transmittal and the certification(s) have been signed by the appropriate persons.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The personal inspection statement is accurate.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Definition of market value is appropriate.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Statement included that appraisal conforms to USPAP.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Statement included that appraisal conforms to the Supplemental Appraisal Standards for the Board of Trustees.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Appraisal checklist included.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Owner contact letter or notification included.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Report type consistent with task assignment.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Parcels are appraised with or without access, as applicable.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Parcels are appraised recognizing outstanding oil, gas and mineral interests.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Compliance with all requirements of task assignment.

Appraisal Approval Memorandum
 KF & LF Properties LTD Co dba Farlows
 7/26/2024
 Page: 2

Parcel Number	Owner	Land Size	Appraised Value	Total Approved Value
SSL adjacent to 412005332001	KF & LF Properties LTD CO	1,638.9 Sq. Ft.	\$1,870	\$1,870

I recommend approval of the appraisal report and the appraised value.

Julie Story 7/26/2024
 Signature (Staff Appraiser)¹ Date

The report and value are approved.

Jay Scott 7/26/2024
 Signature (Chief Appraiser)¹ Date

¹The signing of this form is not to be construed as a USPAP Standard 3 review of the appraisal(s).

cc: Review file—blue or red or electronic folder
 Contract file—manila or electronic folder