

**FEBRUARY 27, 2025**

**SPECIAL  
CITY COMMISSION MEETING**

**@ 10:30 AM**

# **AGENDA ITEM NO. 1**

## **DISCUSSION OF**

Settlement Proposal in the resolution of  
AP 6, LLC v. City of Indian Rocks Beach, M.D.  
Case No. 8:23-cv-01986 and of AP 6, LLC's Bert J. Harris, Jr.,  
Private Property Rights Act Claim.



**CITY OF INDIAN ROCKS BEACH SPECIAL CITY COMMISSION MEETING**

**THURSDAY, FEBRUARY 27, 2025 AT 10:30 A.M.**

**Holiday Inn- 401 2<sup>nd</sup> Street, Indian Rocks Beach, FL 33785~ Pelican-Sandpiper Room**

**AGENDA**

---

**CALL TO ORDER**

**PLEDGE OF ALLEGIANCE**

**ROLL CALL**

- 1. DISCUSSION OF** Settlement Proposal in resolution of AP 6, LLC v. City of Indian Rocks Beach, M.D. Case No. 8:23-cv-01986 and of AP 6, LLC's Bert J. Harris, Jr., Private Property Rights Act Claim.
  - 2. PUBLIC COMMENT.**
  - 3. ADJOURNMENT.**
- 

APPEALS: Any person who decides to appeal any decision made, concerning any matter considered at such hearing, will need a record of the proceedings and, for such purposes, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based, per s. 286.0105, F.S. Verbatim transcripts are not furnished by the City of Indian Rocks Beach, and should one be desired, arrangements should be made in advance by the interested party (i.e., Court Reporter).

In accordance with the Americans with Disability Act and s. 286.26, F.S., any person with a disability requiring reasonable accommodation to participate in this meeting should contact the City Clerk's Office with your request, telephone 727/595-2517 [lkornijtschuk@irbcity.com](mailto:lkornijtschuk@irbcity.com), no later than THREE (3) days before the proceeding for assistance.

**POSTED: February 19, 2025.**

**Indian Rocks Beach Municipal Election**

The City of Indian Rocks Beach Municipal Election to fill (2) City Commission Seats will be held on Tuesday, March 11, 2025, at Belleair Beach City Hall, 444 Causeway Blvd., Belleair Beach, FL. 33786.

7 a.m. to 7 p.m.

**The Indian Rocks Beach Commissioner Swearing-in Ceremony**

**and**

**Regular City Commission Meeting**

Commissioner Swearing-in Ceremony will be held before the Regular City Commission Meeting on Tuesday, March 25, 2025, at 5:30 PM.

The Regular City Commission Meeting will then begin at 6:00 PM.

Both events will take place at Belleair Beach City Hall, 444 Causeway Blvd., Belleair Beach, FL. 33786.

**AP 6, LLC's Bert J. Harris, Jr.,  
Private Property Rights Act Claim**



Phelps Dunbar LLP  
100 South Ashley Drive  
Suite 2000  
Tampa, FL 33602  
813 472 7550

November 5, 2024

Rhett Conlon Parker  
rhett.parker@phelps.com  
Direct: 813 472 7890

Evan P. Dahdah  
evan.dahdah@phelps.com  
Direct: 813 472 7666

**Via UPS Overnight Mail:**

City of Indian Rocks Beach, Florida  
Attn: Mayor-Commissioner, Denise Houseberg  
1507 Bay Palm Blvd  
Indian Rocks Beach, FL 33785

**Re: Bert J. Harris Claim of AP 6 LLC pursuant to Chapter 70, Florida Statutes**

Dear Ms. Houseberg:

We represent AP 6, LLC (“AP 6”) and write on its behalf relative to real property it owns located at 455 20th Ave., in Indian Rocks Beach, Florida (“Property”). Based on the facts and law set forth herein, the City of Indian Rocks Beach (“City”) has inordinately burdened AP 6’s private property rights with respect to the Property. Therefore, please allow this correspondence to serve as AP 6’s written claim under the Bert J. Harris, Jr., Private Rights Protection Act, pursuant to Fla. Stat. § 70.001 (the “Act”), for monetary compensation from the City for the loss to the fair market value of the Property caused by the City’s actions unduly burdening AP 6’s private property rights, or for issuance of a variance, special exception, or any other extraordinary relief under the Act. **Enclosed is an appraisal supporting AP 6’s claim and demonstrating the objective economic loss to the fair market value of the Property in the amount of \$2,650,000.00, as a direct and proximate result of the City’s enactment, and now enforcement of, Ordinance 2023-02 (“Ordinance”).** The submission of this claim constitutes a separate and direct invocation of a remedy and cause of action under state law and does not constitute a waiver of AP 6’s administrative, equitable, or legal rights under federal, state or local law, ordinance or rule, which AP 6 hereby reserves.

**I. Facts Entitling AP 6 to Relief.**

To begin, AP 6 purchased the Property on November 16, 2021, for the primary and exclusive purpose of being a continuous short term vacation rental. AP 6 manages short term vacation rentals at the Property, renting to 719 renters in 2022, and approximately 655 renters in 2023. The Property contains five bedrooms and is approximately 4,672 square feet. Approximately 50% of the Property’s short term vacation rentals are for short term rental groups of more than ten overnight occupants. AP 6 has invested a substantial amount of time and money

into maintaining and keeping the Property as a short-term vacation rental, consistent with the City's historical regulations, practices, and procedures.

Importantly, on the date the Property was purchased by AP 6, Ordinance 2018-01 ("2018 Ordinance") was effective. The 2018 Ordinance did not include any maximum occupancy restrictions for short-term vacation rentals. In fact, the 2018 Ordinance did not regulate the short-term vacation rental industry in *any* respect. Additionally, on the date the Property was purchased, the 2016 Comprehensive Plan ("Plan") was effective. Like the 2018 Ordinance, the Plan did not include any restrictions on a short-term vacation rental owner's ability to rent its property for profit. Rather, the Plan included several sections which underpinned the City's intent to further progress and grow the short-term vacation rental market within the City, and deferred much of this market to property owners in the private sector (like AP 6). For example, the Plan states: "[s]ince the [City] is not directly involved in the building and maintenance of housing, the responsibility lies with the private sector for both owner-occupied and rental housing. By ordinance, the [City] has adopted the *Southern Standard Building Code* and *Housing Code* . . . but beyond these guidelines, [the City's] role is limited. The private sector remains the main provider and preserver of the housing stock." See Plan at 7 (emphasis added). Throughout the Plan, it expressly states that the City's intent for future land use was to protect private property rights and to encourage both owner and *rental opportunities for all types of housing*. See Plan at 12, 29 (emphasis added).

Prior to, and on the date the Property was purchased, neither the 2018 Ordinance nor the Plan included any notations, provisions, or even working notes/future ideas that expressly, or even implicitly, put AP 6 on notice that a change to the short-term vacation rental market could occur—or was even contemplated by the City. Thus, considering the 2018 Ordinance, the Plan, and the relevant building codes (which the Plan references, and which the City still presently adopts), the Property was purchased by AP 6 with the sole intent to rent to short term rental groups with more than twelve or ten overnight occupants. This intent is one that AP 6 maintains would be considered objectively reasonable in light of this Bert Harris claim, as even the City's own City Attorney advised the City Commissioners during an April 11, 2023, public workshop that the language of the Ordinance could interfere with "reasonable investment-back expectations."

Effective May 9, 2023, the Ordinance was enacted by the City. A copy of the Ordinance is attached as **Exhibit 1**. By public comment shortly after the Ordinance was enacted, the City expressed that it would not enforce its language against AP 6 or other similarly situated short-term vacation rental property owners. In the interim, however, AP 6, along with several other short-term vacation rental property owners, sued the City alleging various constitutional violations caused by the Ordinance. Such litigation remains ongoing in the Middle District of Florida. Thereafter, the City sought to enforce the Ordinance effective September 5, 2024, through its Press Release. See City Press Release, attached as **Exhibit 2**.

## **II. Law Entitling AP 6 to Relief**

The Act establishes a cause of action when a specific action of a governmental entity has inordinately burdened an existing use of real property, or a vested right to a specific use of real property without amounting to a taking. An "inordinate burden" is defined as government action limiting the use of real property, "such that the property is permanently unable to attain the reasonable, invested-backed expectation for the existing use of the real property or a vested right to a specific use" of the property, or "that the property owner is left with existing or vested uses that are unreasonable such that the property owner bears permanently a disproportionate share of

a burden imposed for the good of the public, which in fairness should be borne by the public at large.” § 70.001(3)(e)(1). Clarifying this statutory definition, the Third District has held:

Whether a property owner’s “investment-backed expectation” in its property is “reasonable” is determined objectively by assessing whether a landowner’s expectation was possible under the then-existing land use regulations governing the property, and the then-existing physical conditions of the specific property. That objective analysis indicates that a property is “inordinately burdened” as a matter of law where “nothing about the physical or regulatory aspects of the property *at the time of the government regulation* made the [the property owner’s] expectations for the [its use] unreasonable.

*Karenza Apartments, LLP v. City of Miami*, 347 So. 3d 431, 435 (Fla. 3d DCA 2022) (emphasis added). A claimant under the Act need not prove that the local government acted nefariously, “only that the regulation inordinately burdened an existing use or vested right.” *Id.* at 434.

In this district, writing the opinion for the court, Judge LaRose examined a Bert Harris claim made by a short-term vacation rental owner, Mojito Splash, LLC (“Mojito Splash”), against the City of Holmes Beach. *See Mojito Splash, LLC v. City of Holmes Beach*, 326 So. 3d 137, 140 (Fla. 2d DCA 2021).<sup>1</sup> Mojito Splash purchased an investment property in June 2013, with the intent to rent the property to an unregulated number of guests. *Id.* at 140. Mojito Splash began renting its property to an unregulated number of guests beginning in December 2013, generating significant rental income. *Id.* Prior to the date Mojito Splash purchased its rental property, in February 2009, the City of Holmes Beach adopted Ordinance 08-05, which amended the Holmes Beach’s “Future Land Use Element of its Comprehensive Plan” and, critically, “restricted occupancy in such rentals to the greater of six persons or two persons per bedroom.” *Id.* at 139. Several years later, the City of Holmes Beach enacted Ordinance 15-12 and 16-02, which codified the occupancy limits contained in Ordinance 08-05. Mojito Splash made a claim under the Act against the City of Holmes Beach, claiming that it had an “existing use” to rent its vacation rental to an unlimited number of occupants. *Id.*

The Second District disagreed. *Id.* at 141-42. Importantly – and distinct from AP 6’s claim – the court held that because Holmes Beach’s Comprehensive Plan regulated the maximum occupancy for guests, Mojito Splash “had no right to rent to an unlimited number of guests.” *Id.* at 141. The opposite is true here—on the date AP 6 purchased the Property, there were *no* regulations in place by the City preventing AP 6’s ability to rent the Property to more than ten overnight short-term rental guests. Thus, *Mojito Splash’s* holding is instructive and can be used to support that AP 6’s use of the Property prior to the Ordinance would qualify as an “existing use” under the Act. *See id.* (“Mojito ignores the significance and effect of the City’s Comprehensive Plan, as amended by Ordinance 08-05. ‘A local comprehensive land use plan is a statutorily mandated legislative plan to control and direct the use and development of property within a county or municipality.’”) (citations omitted). Such existing use was undoubtedly burdened by the Ordinance’s arbitrary occupancy and other related restrictions.

---

<sup>1</sup> Counsel for the City of Holmes Beach was the same law firm which currently represents the City, so we appreciate that the City Attorney is likely familiar with this case.

Finally, there is no requirement under the Act to exhaust one's administrative remedies. *See, e.g., Ocean Concrete, Inc. v. Indian River Cty. Bd. of Cty. Commissioners*, 241 So. 3d 181, 189 (Fla. 4th DCA 2018) (stating that Act is separate and distinct from the law of takings).

**III. IRB Ordinance 2023-02 Inordinately Burdens the Property**

The Property's fair market value has objectively decreased as a direct result of the City's action in enacting, and now enforcing through its September 5, 2024, press release, the Ordinance. The Ordinance has permanently and significantly reduced the Property's ability to utilize all its dwelling units for short term rental purposes, which results in an economic waste of the Property, and a decrease in rental revenue as compared to that which was realized before the Ordinance was enacted and enforced. Considering these impacts, the total economic loss caused by the Ordinance is \$2,650,00.00 dollars, as determined by the bona fide written appraisal report. *See Exhibit 3.*

**IV. Demand for Relief**

For the reasons discussed above, the City of Indian Rocks Beach, through Ordinance 2023-02, has deprived AP 6 of its reasonable investment backed expectations in the Property and inordinately burdened its use of the Property. Therefore, pursuant to Fla. Stat. § 70.001(4)(a), AP 6 presents this Bert Harris claim along with a bona fide valid written appraisal report, which supports its claim and demonstrates the fair market value of the Property significantly decreased as a direct result of the Ordinance's enactment, and now, enforcement. AP 6 seeks all relief afforded to it under the Act, including compensation for the diminution in fair market value of the Property resulting from the City's enactment and enforcement of the Ordinance, or alternatively, a variance, special exception, or any other "extraordinary relief" as set forth in § 70.011(4)(c)(9). Moreover, while not specifically demanded *at this time*, the City must be mindful that § 70.001(6)(c) entitles AP 6 to recover its reasonable attorney's fees.

AP 6 hereby demands that the City make a written settlement offer within 90 days of this claim and otherwise comply with § 70.001's requirements. We look forward to working with the City to resolve this Bert Harris claim without necessitating court intervention.

Respectfully submitted,

**PHELPS DUNBAR LLP**  
Counsel for AP 6 LLC



Rhett C. Parker

Enclosures  
cc: Randy Mora, City Attorney  
cc: Carlos Kelly, Counsel for the City



# **Exhibit 1**



## CERTIFICATE

I, Lorin A. Kornijtschuk, interim City Clerk, for the City of Indian Rocks Beach, Florida, certify that the attached is an exact and true copy of Ordinance No. 2023-02. Said Ordinance was adopted by the Indian Rocks Beach City Commission at their Regular Commission Meeting held on May 9, 2023.

Signed and dated this 9 day of June, 2023 in the City of Indian Rocks Beach, Florida.



(SEAL)

*Lorin A. Kornijtschuk*

Lorin A. Kornijtschuk, Interim Clerk  
City of Indian Rocks Beach, Florida  
1507 Bay Palm Boulevard  
Indian Rocks Beach, FL. 33785

**ORDINANCE NO. 2023-02**

**AN ORDINANCE OF THE CITY OF INDIAN ROCKS BEACH, FLORIDA, ESTABLISHING A COMPREHENSIVE REGULATORY SCHEME REGARDING THE MARKETING AND OPERATION OF SHORT-TERM RENTALS WITHIN THE CITY; CREATING A NEW ARTICLE V, "VACATION RENTAL REGULATIONS," WITHIN CHAPTER 18 – "BUSINESSES"; ESTABLISHING A COMPREHENSIVE ORDINANCE REGULATING THE REGISTRATION, INSPECTION, SAFETY, AND OPERATION OF VACATION RENTALS WITHIN SPECIFIED ZONING DISTRICTS IN THE CITY OF INDIAN ROCKS BEACH; CREATING RELATED DEFINITIONS; MAKING RELATED FINDINGS; PROVIDING FOR CODIFICATION, SEVERABILITY, AND FOR AN EFFECTIVE DATE.**

**WHEREAS**, prior to 2011 Florida's local governments freely regulated local land use issues and decisions under the Home Rule authority granted them by the Florida Constitution; and

**WHEREAS**, the 2011 Florida Legislature enacted House Bill 883 (Florida Chapter 2011-119, Laws of Florida) ("HB 883") which preempted the local regulation of a specific land use commonly called short term vacation rentals; and

**WHEREAS**, HB 883 prevented local communities from enacting new regulations necessary to address any consequential or negative impacts caused by short-term vacation rentals; and

**WHEREAS**, following the enactment of HB 883 the City of Indian Rocks Beach (the "City") adopted Ordinance 2011-03, modifying its ordinances concerning the regulation of short term vacation rentals; and

**WHEREAS**, a little more than a year later the City adopted Ordinance 2012-08, further amending its restrictions regarding short term vacation rentals; and

**WHEREAS**, the 2014 Florida Legislature enacted Senate Bill 356 (Florida Chapter 2014-71, Laws of Florida) ("SB 356") which rescinded HB 883's preemption on local regulation of short term vacation rentals, but provided that local laws, ordinances or regulations adopted after June 1, 2011 may not prohibit short term vacation rentals or regulate the duration or frequency of rental of vacation rentals; and

**WHEREAS**, SB 356 returned some local control back to municipalities to mitigate the effects of short term vacation rentals in an attempt to make them safer, more compatible with existing neighborhood regulations, and accountable for their proper operation; and

**WHEREAS**, SB 356 does not allow local governments to prohibit short term vacation rentals in any community or zoning district; and

**WHEREAS**, Florida Statutes § 509.013, provides a distinction between "transient public lodging establishments" which are rented, or advertised or held out for rental to guests more than three (3) times in a calendar year for periods of less than thirty (30) days or one (1) calendar month, whichever is less; and "nontransient public lodging establishments" which are rented, or advertised or held out for rental to guests for periods of at least thirty (30) days or one (1) calendar month, whichever is less; and

**WHEREAS**, Florida Statutes § 509.242(1)(c) further provides for a subset of transient public lodging establishments, called "vacation rental" which is any unit or group of units in a condominium or cooperative or any individually or collectively owned single-family, two-family, three-family or four-family house or dwelling unit that is also a transient public lodging establishment, but that is not a timeshare project; and

**WHEREAS**, single-family residential neighborhoods and their required infrastructure are generally designed to accommodate typical single-family residential homes with two (2) or (3) persons per household, on average; and

**WHEREAS**, local governments apply design standards tailored for their roads, driveways, emergency services planning, public shelters, solid waste collection, utilities, buffers, and are also tailored in assessing their infrastructure impacts; and

**WHEREAS**, short-term vacation rental occupants, due to the transient nature of their occupancy, are unfamiliar with local hurricane evacuation plans, the location of fire extinguishers, residence exit routes, pool and home safety features, and other similar safety measures that would ordinarily be provided to guests in traditional lodging establishments; and

**WHEREAS**, the occupants of short-term vacation rentals located within established neighborhoods can disturb the quiet enjoyment of the neighborhood; and

**WHEREAS**, traditional lodging establishments (hotels, motels and bed and breakfasts) are typically restricted to commercial and other non-residentially zoned areas where intensity of uses is separated from less busy and quieter residential uses; and

**WHEREAS**, many local jurisdictions in the State of Florida, and across the nation have standards in place to minimize the negative impacts caused by short-term vacation rentals; and

**WHEREAS**, the City Commission finds that while the Florida Legislature has equated short-term "vacation" renting with traditional long-term occupation of a residence by families who live, work, recreate, and raise families in the community, the reality is that the practice of short-term "vacation" renting of residential homes situated next to and among homes occupied by families who live in those homes can and, though not universally, does create negative effects suffered by those families; and

**WHEREAS**, those negative effects engaged in by vacation renters include regular noise disturbances, vandalism, trespass, public urination, and failure to obey parking, solid waste, and litter rules; and

**WHEREAS**, residents living within their residential dwellings are inherently familiar with the local surroundings, local code restrictions, local weather disturbances, local hurricane evacuation plans, and means of egress from their residential dwellings, thereby minimizing potential risks to themselves and their families; and

**WHEREAS**, in contrast, transient occupants of vacation rentals, due to their transient nature, are typically not familiar with local surroundings, local code restrictions, local weather disturbances, local hurricane evacuation plans, and means of egress from the vacation rentals in which they are staying, thereby increasing potential risks to themselves and their families, and putting an additional burden on, and potentially putting at risk, emergency personnel in the event of an emergency situation; and

**WHEREAS**, the regulation of vacation rentals will contribute to the stability of the City's existing residential neighborhoods as well as the health, safety, and welfare of the City's residents and guests; and

**WHEREAS**, the regulation of vacation rentals will protect visitors to the City by assuring that fire and safety inspections are periodically conducted, that they receive necessary information about the dwelling which they have rented, and notifying them of the owner of the dwellings obligation to provide for their safety and welfare; and

**WHEREAS**, in September 2018, the City Commission adopted Ordinance 2018-01, initially regulating aspects of the operation of short term vacation rentals; and

**WHEREAS**, after multiple public work sessions and upon significant public comment by various interested shareholders that reside in, own property, or visit the City, the City Commission now desires to amend its code of ordinances to enhance its protection and preservation of the health, safety and welfare of all persons residing in and visiting the City; and

**WHEREAS**, it is not the intent of this Ordinance, whether *de facto* or *de jure*, to prohibit vacation rentals, or to regulate the duration or frequency of rental of vacation rentals but rather it is the intent of this Ordinance to regulate vacation rentals in a manner that ensures their safe and lawful operation; and

**WHEREAS**, the Commission finds that it is necessary to create a registration fee for short-term rental properties in the City which will be periodically established by the Commission, and which will be commensurate with the cost to the City of the regulatory activities required by this Ordinance, to the extent permitted by law; and

**WHEREAS**, the regulation of vacation rentals is necessary to protect the public health, safety and welfare of the City, its residents and its visitors; and

**WHEREAS**, the Commission finds that it is therefore in the interest of the City and its citizens to adopt the regulatory provisions set forth in this Ordinance.

NOW, THEREFORE BE IT ORDAINED by the City Commission of the City of Indian Rocks Beach, Florida, that:

**SECTION 1.** A new Article of the City of Indian Rocks Beach Code is hereby created as follows:

**CHAPTER 18 - BUSINESSES**

**ARTICLE V. – VACATION RENTAL REGULATIONS**

**DIVISION 1. – GENERAL PROVISIONS**

**Sec. 18-200. – Definitions.**

The following terms as used in this article are defined as set forth hereinafter:

Bedroom means any room in a vacation rental which has a bed or other place for sleeping and a separate closet that is an integral part of the permanent construction within the bedroom or an ensuite bathroom, and which has been reflected as a bedroom on the construction plans approved by the city's building official, and which complies with the Florida Building Code as a bedroom, but shall not include a bathroom, garage, a kitchen, a dining room, a family room, a sunroom, a closet, a utility room, a laundry room, or any main living area. If a room has been added, altered, or converted without any required building permit having been granted, where applicable, such room shall not be deemed a bedroom. For purposes of this article, staff shall have discretion in the registration process to determine the number of bedrooms within traditional cottages that exist within the City, but may not have a built in closet owing to their historical design.

City Code shall mean the city's codified code of ordinances including the zoning code, all uncodified ordinances, the city's comprehensive plan, and the future land use map.

Code Compliance Magistrate shall mean any person or persons designated to adjudicate alleged violations of the City's Code of Ordinances, pursuant to Fla. Stat. § 162.01 et seq. The terms code compliance board, code enforcement board, or magistrate are used interchangeably within this article.

Living area. The area under roof designated primarily for habitation and specifically excluding garages. As used in this article, the total living area shall be computed as follows: The exterior dimensions of all enclosed spaces within the framework of the building unit (length and width), multiplied and totaled, as follows:

- (1) Any room or area accessible from any other room or area within the framework shall constitute living area.
- (2) A room or area must be totally enclosed by walls and covered by roofing.
- (3) A room or area must be protected from the elements.
- (4) A utility room within the framework of the main building and accessible within the main living area constitutes living area.

Occupant means any person who occupies a vacation rental. There is a rebuttal presumption that, when the dwelling unit occupied is not the primary residence of the guest, the occupancy is transient.

Overnight means being present in the vacation rental at any time between the hours of 10 p.m. and 7 a.m.

Owner occupied means the vacation rental is then occupied by person(s), at the vacation rental owner's consent, who do not pay rent for the occupancy of the vacation rental, when such persons are also members of the family of the vacation rental owner. Family member shall mean spouses, former spouses, non-cohabitating partners, persons related by blood or marriage, persons who are presently residing together as if a family or who have resided together in the past as if a family, and persons who have a child in common regardless of whether they have been married or have resided together at any time. A property shall not be deemed owner-occupied where the owner of the property allows a friend, acquaintance, employee, or other person not considered a family member, as defined here, to occupy the property unaccompanied by a family member.

Peer-to-peer platform/entity shall mean any person, service, business, company, marketplace, or other entity that, for a fee or other consideration, provides property owners and responsible parties a platform or means to offer vacation rentals to transient occupants whether through the internet or other means.

Responsible person shall mean the owner, or a natural person 18 years of age or older designated by the owner of the vacation rental to be called upon to answer for the maintenance of the vacation rental and the conduct and acts of vacation occupants of residential properties. A corporation, partnership, or other legal entity cannot be a responsible person.

Transient public lodging establishments means any unit, group of units, dwelling, building, or group of buildings within a single complex of buildings which is rented to guests more than three (3) times in a calendar year for periods of less than thirty (30) days or one (1) calendar month, whichever is less, or which is advertised or held out to the public as a place regularly rented to guests.

Vacation rental shall mean a vacation rental as defined by Florida Statutes § 509.242(1)(c).

Vacation rental registration or "VRR" shall refer to the licensure or certification issued by the City of Indian Rocks Beach to a property owner authorizing the lawful operation of a transient public lodging establishment as a vacation rental within the City.

Vacation rental owner is the fee simple owner of the vacation rental, whether an individual, partnership, corporation, limited liability company, trust, or other entity. In the event the vacation rental owner is not an individual, the vacation rental owner shall designate a responsible natural person to perform the functions and duties of a vacation rental owner herein. The duties and functions of a vacation rental owner may, at the option of the vacation rental owner, be performed by an agent of the vacation rental owner, so long as the vacation rental owner notifies the city in

writing, on a form provided by the city, of the identity and contact information of such agent, and the specific duties that the agent will be performing for the vacation rental owner. The vacation rental owner may change the designation of agent at any time through the filing of a new form and the payment of an administrative fee in an amount as set by resolution by the city commission. The vacation rental owner shall be held responsible for all actions of such designated agent with respect to the applicable vacation rental.

#### **Sec. 18-201. – Scope**

This article shall apply to all structures used as vacation rentals within the single family ("S"), medium density ("RM 2"), medium density duplex residential ("RM 1"), and the high density commercial tourist ("CT") zoning districts.

To the extent applicable within the City's CT zoning district, this provision shall not extend to the operation of any legally established and permitted timeshare properties or timeshare units subject to a timeshare instrument, as those terms are defined in Fla. Stat. § 721.05, in existence at the time of the adoption of this ordinance.

#### **Sec. 18-202. – Enforcement.**

- (a) **Generally.** Unless specified otherwise in this article, violations of this article shall be enforced in the manner set forth in Chapter 1, Section 1-14 of the code, and potential penalties shall include, in addition to the imposition of daily fines, the suspension or revocation of the vacation rental's ability to operate under the conditions set forth in this article.
- (b) **Fines.** The Magistrate's decision whether to impose a fine and the amount of the fine shall remain subject to the provisions, considerations, and limitations set forth in Fla. Stat. 162.09, as well as the following factors:
- (1) the gravity of the violation;
  - (2) any action(s) taken by the violator or property owner to correct the violation;
  - (3) any previous violations committed by the violator;
  - (4) the property owner or designated responsible party's efforts to resolve or avoid the violation;
  - (5) the temporal duration of the violation;
  - (6) whether the violation was a function of the property owner's action or inaction, or those of their transient guests;
  - (7) any evidence of the property owner's adjudication or admission to violations of a similar nature in the City;
  - (8) any evidence of deliberate misrepresentation by the owner(s) to the city or its agents in connection with the violation; and
  - (9) any documentation from an online rental platform of any warning, rebuke, censure, suspension, penalty, or prohibition of the property owner or owners' use of its of platform for the purpose of offering properties as transient public lodging establishments as a violation of the platform's policies, procedures, or terms of service.



- (c) **Rental Registration Suspension.** Upon a third adjudicated or admitted violation of the City's code of ordinances within a twelve (12) month period at the same rental unit or property, the Magistrate shall have the discretion to temporarily suspend the property owner or owners' vacation rental registration for the property or unit at issue. The Magistrate's decision whether to suspend a vacation rental registration and for what duration shall remain subject to consideration of the same factors evaluated when determining the imposition of the initial fine.

Nothing in this provision shall be construed to permit the suspension of a registration based on mere complaint or, alleged and disputed or unadjudicated violations of the City's code of ordinances. The Magistrate's decision whether to suspend a vacation rental registration and for what duration shall be subject to the same considerations for the imposition of a fine as set forth in this article.

Upon the expiration of a suspension period imposed by the Magistrate, the city manager or his/her designee shall reinstate the property or unit's vacation rental registration. A suspended vacation rental registration shall not, however, be reinstated while any fine imposed as against property owner as a result of an admitted or adjudicated determination of a violation of the City's code of ordinances at the subject property for which reinstatement is sought remains due and owing.

- (d) **Rental Registration Revocation.** Upon a third imposed and legally sustained suspension within a three (3) year period, the Magistrate shall have the discretion to revoke a property owner or owners' vacation rental registration for the property or unit at issue. The Magistrate's decision of whether to revoke a rental registration for a property shall be subject to the same considerations for the imposition of a fine and suspension of a vacation rental registration.

Any revoked vacation rental registration for a specific unit or property shall not be re-issued for the same unit or property to the property owner(s) who had his/her/its registration revoked, or to any entity in which he/she/it has any financial or ownership interest.

- (e) **Reservation of Rights.** Nothing herein shall prevent the city from seeking all other available remedies which may include, but shall not be limited to, suspension or revocation of a vacation rental registration upon adequate due process, injunctive relief, liens and other civil and criminal penalties as provided by law as well as referral to other enforcing agencies.

### **Sec. 18-203. – Appeals.**

An aggrieved party, including the local governing body, may appeal a final administrative order of the Magistrate to the circuit court, in the manner set forth in Fla. Stat. § 162.11. Any such appeal shall not be a hearing de novo but shall be limited to appellate review of the record created before the Magistrate. An appeal shall be filed within 30 days of the execution of the order to be appealed.

## **DIVISION 2. – VACATION RENTAL REGISTRATION, RESPONSIBLE PERSONS, AND ADVERTISEMENTS**

### **Sec. 18-204. – Registration required.**

As of July 3, 2023, a vacation rental registration shall be required to operate a vacation rental within the city, utilizing forms promulgated by the city. The city manager may extend the date that such registration is required by notice on the city’s website should the city not publish forms and fees for registration by June 16, 2023.

Prior to the issuance of a vacation rental registration, the owner or primary responsible person has the affirmative duty to ensure that the dwelling unit and property in or on which the vacation rental is or will be located, is in full compliance with the city Code, Florida Statutes Chapter 509, the Florida Building Code, the Florida Administrative Code, and the Florida Fire Prevention Code. A separate vacation rental registration shall be required for each vacation rental unit. The operation of a vacation rental without registration after the date registration is required shall be a violation of this article, except in the instance of providing accommodations to fulfill a rental contract existing as of the effective date of this Ordinance.

### **Sec. 18-205. – Vacation Rental Registration Fee.**

All fees to be charged under the provisions of this article shall be set forth in a resolution to be adopted by the City Commission. There shall be no differentiation in the fee required for an initial rental registration, renewed rental registration, or transferred rental registration. The Commission may require a reduced rental registration fee for a change of ownership or amended rental registration as set forth in 18-207 (a).

### **Sec. 18-206. – Vacation Rental Registration Process and Contents.**

- (a) **Rental Registration Application Required.** A vacation rental registration application must be filed and signed by the vacation rental owner. In the event a rental registration is submitted by a corporate entity, the application must identify each shareholder in the corporate entity and be signed by each owner of the corporate entity.
- (b) **Rental Registration Submission.** A registration application must be submitted using the forms promulgated by the city for such purpose. Application forms shall be submitted to the city employee or official designated by the city manager for processing. All applicable registration and inspection fees established by the city shall be submitted at the same time as the application form.
- (c) **Rental Registration Contents.** A registration application shall, at a minimum, include the following:
  - (1) Address of the vacation rental property being registered, including any corresponding unit number, along with proof of ownership, which may be in the form of a deed or copy of the property appraiser’s website information on the property;

- (2) Name, address, phone number, and e-mail of the property owner and the date upon which the owner took title to the property. No rental registration shall issue to a lessee, tenant, sub-lessee or sub-tenant of a property;
- (3) Name, address, e-mail, and emergency contact phone number of the primary responsible person(s), and any secondary or tertiary contact for the vacation rental. At least one of the designated responsible person(s) shall be available at all times at the contact numbers provided in the rental registration submissions;
- (4) The vacation rental's current and active license or registration number as a transient public lodging establishment with the Florida Department of Business and Professional Regulation (DBPR);
- (5) A copy of the vacation rental's current and active certificate of registration with the Florida Department of Revenue and Pinellas County for sales and tourist development tax collection, respectively, if the registrant has such certificates or accounts; unless a peer-to-peer platform entity through which the vacation rental is booked will be remitting all such taxes associated with the vacation rental on the responsible person's behalf;
- (6) Business tax receipt from the city, in accordance with chapter 58 of the city code;
- (7) Statement attesting to the number of bedrooms, as defined in this article, and identifying the number and location of parking spaces available on the property, with affirmation that the parking plan submitted by the owner will be followed by the owner's guests;
- (8) Exterior site plan. An exterior plan of the vacation rental property drawn to scale, identifying the structures and dimensions of those portions of the property outside of the primary residential structure. The submitted plan shall include the name and phone number of the person who prepared the drawing. The plan shall depict and identify the outer boundaries of the property, and all structures, docks, sheds, outdoor kitchens, paved parking areas, pools, spas, hot tubs, and fencing. The exterior site plan can be prepared by the property owner, and do not need to be prepared by a surveyor, architect, or engineer;
- (9) Interior structural plan by floor. An interior structural plan of the vacation rental structure by floor, drawn to scale, shall be provided. The submitted plan shall include the name and phone number of the person who prepared the drawing. The interior structural plan shall depict a floor layout identifying all spaces on each floor, and shall label each space as a bedroom (as defined in this article) bathroom, kitchen, office, den, dining room, family room, sunroom, closet, utility room, laundry room, hallway, stairway, or any other spatial element of the structure. The interior structural plans can be prepared by the property owner, and do not need to be prepared by an architect or engineer;
- (10) Acknowledgement signed by each owner, acknowledging and agreeing to initial and ongoing compliance with this article and all other city codes and federal, including FEMA

requirements, as well as state and county laws which are applicable to the owner's ownership, maintenance, repair, modification, and use of the vacation rental property;

- (11) A listing of the occupancy limit established by this article, calculated in the manner set forth in this article, and an acknowledgement that the owner will ensure compliance with the occupancy limit;
  - (12) A narrative parking plan, and outlining where vehicles will be parked and how guests will be made aware of the parking rules, including the prohibition against guests parking on the street or adjacent right of way. The parking plan can be prepared by the property owner;
  - (13) A copy of any conduct rules adopted by the owner which will apply to the conduct of the owner's guests, and a narrative statement setting forth how the owner will ensure each guest are provided a copy of, and made to acknowledge, these rules;
  - (14) A narrative statement setting forth how the owner will ensure each guest is provided a copy of, and made to acknowledge, the city rules which must be disclosed to each guest, including the city's rules related to solid waste storage, setting out solid waste on correct collection days, the noise restrictions associated with the vacation rental's use, the parking restrictions, and the quiet hour rules, all as are set forth in this article and as otherwise set forth in the code.
- (d) **Complete Submission Required.** Forms must be fully completed. Incomplete applications will not be processed.
- (1) The city's administrative employees do not have the discretion to deny a registration application which is found to be complete, and which is found to satisfy the requirements of this article. If a registration application is found by a city employee or official to be incomplete, or that the information submitted does not satisfy a requirement of this article, the city employee or official will notify the applicant in writing setting forth the deficiencies to be addressed. The applicant will then be allowed fifteen (15) days to provide any missing information or to otherwise revise the application to make it compliant with this article.
  - (2) If an applicant disagrees with a determination of the city employee or official as to the completeness of an application, or an application's compliance with this article, the applicant may, within fifteen (15) days of the date of the employee or official's determination, file a written appeal to the Magistrate, submitted via contemporaneous e-mail and certified mail submissions to the direct attention of the city manager. The appeal must set forth the specific factual and legal reasons supporting the applicant's appeal. Any such hearing shall be noticed and convened within 21 days of the date of the appeal being noticed to the city manager.
  - (3) A completed vacation rental registration shall not be approved until the subject property or unit has completed and passed the inspection process set forth in this article.

**Sec. 18-207. – Modification/change of ownership of vacation rental registration.**

(a) **Amended Registration.** An amendment of a vacation rental registration application and affidavit of compliance shall be required, with payment of the appropriate fee, in the event that any of the following changes to the vacation rental are proposed:

- (1) An amendment to the owner’s safety or parking plans; or
- (2) A change in the designated responsible person(s).

Such amendments will be approved by the city upon a finding by the city employee or official, as designated by the city manager, that the changed plans, rules or designation otherwise continue to comply with the requirements of this article.

(b) **Ownership Transfers Requiring Registration.** A change of ownership, including transfers between legal entities under common control, shall require a new application, and shall be accompanied by the applicable application fee.

**Sec. 18-208. – Duration of vacation rental registration.**

A vacation rental registration shall be valid for one (1) year from the date the application is approved. An approved registration shall constitute permission to operate the vacation rental for which the registration is required.

**Sec. 18-209. – Renewal of vacation rental registration.**

Each vacation rental owner has a duty to ensure they renew their registration annually prior to the expiration date of the previous vacation rental registration. Each renewal shall render the rented property or unit subject to an annual inspection and applicable fees.

**Sec. 18-210. – Inspection of vacation rentals.**

(a) **Inspection Required.** To verify compliance with the latest adopted edition of the Florida Building Code and Florida Fire Prevention Code, to the extent applicable to a vacation rental property, and to verify the interior and exterior plans submitted with the application accurately depict the conditions on and in the property, and to ensure all required safety equipment such as fire extinguisher and required postings are properly installed, and to verify the guest conduct information is properly displayed, each vacation rental shall, in conjunction with its initial or annual renewal application, be inspected by the city’s code inspector, a representative of fire district servicing the city and, to the extent necessary, the City’s building official or designated agent thereof.

The city will endeavor to coordinate an inspection date with the owner and complete the inspection process prior to the expiration of an existing registration period. However, only as to renewing applicants, if the availability of a required inspecting official causes a delay in that

process, the city manager is authorized to allow the vacation rental to continue operating on an interim basis for up to thirty (30) days. Newly-registering vacation rentals may not begin operating until the application process, including the associated inspection, is completed.

- (b) **Code Compliance Violations.** If instances of noncompliance are discovered during or as a result of an inspection, all such instances of noncompliance shall be handled either as violations of the applicable provisions of the most recently adopted version of the Florida Building Code, or Florida Fire Prevention Code are otherwise handled by the city and its officials under state law and city code, including but not limited to referral to the Magistrate, Local Ordinance Violation Court, and any investigative, administrative, or enforcement agency with legal jurisdiction over the subject violation.
- (c) **Frequency of Inspections.** Initial and annual inspections required under this section shall be made by the city's code inspectors and, to the extent possible, a representative of fire district servicing the city through coordinating an appointment with the vacation rental owner or the owner's authorized agent or responsible person. If an inspection date is set but the required officials are, due to an action or inaction of the owner, the responsible person, or occupant, denied or otherwise unable to make entry onto the property to conduct the inspection on the date set, the owner must re-apply for an inspection and pay an additional inspection fee. Any applicable re-inspection fee shall be paid prior to scheduling the re-inspection. Failure of a vacation rental owner agent, or responsible person, as applicable, to make the vacation rental available for an inspection within twenty (20) days after notification by the city in writing that the city is ready to conduct the annual inspection shall constitute a violation of this article. Such violation shall continue until the inspection is accomplished.

**Sec. 18-211. – Sale of vacation rental property.**

When title to a registered vacation rental is transferred due to sale or otherwise, the new owner shall file a new registration application within thirty (30) days from the date title changes to the new owner. A new owner may not continue to operate a currently-registered vacation rental if an application is not filed within the thirty (30) day period and any existing approved registration will expire on the thirty-first day from the date title changes.

**Sec. 18-212. – Vested rights; waiver; estoppel.**

Approval of a vacation rental registration shall not be construed to establish any vested rights or entitle the registered vacation rental to any rights under the theory of estoppel, nor shall it be construed as a waiver of any other requirements contained in the city code. It is not an approval of any other code requirement outside this article. The registration of a vacation rental is not an approval of a use or activity that would otherwise be illegal under state law or the Florida Building, Fire Prevention, or Life Safety Codes, or a violation of the code. In the event the city regains, either through judicial or legislative action, the authority to prohibit vacation rentals, or regulate their duration or frequency throughout the city or in specified zoning districts, the city reserves the right to terminate all vacation rental registrations. In that event, the city will coordinate with registered owners to develop an orderly cessation of operations.

**Sec. 18-213. – False information.**

It shall be unlawful for any person to give any false or misleading information in connection with any application for registration, modification, or renewal of a vacation rental as required by this article. Vacation rental applications shall be sworn to under penalty of perjury. Any false statements made in an application shall be a basis for the suspension or revocation of any permit, registration, or license issued pursuant to such application, in addition to the prosecution of any related code enforcement violations.

**Sec. 18-214. – Advertising.**

**(a) No Advertising Gatherings.** No vacation rental may be advertised as an event venue for gatherings such as weddings, corporate retreats, or film productions, which are likely or intended to draw attendance in excess of the permissible occupancy as set forth in section 18-216, or parking in excess of the restrictions set forth in section 18-218 of this Article.

**(b) Consistency with Rental Registration.** Any advertising of the vacation rental shall conform to the information submitted with the application for registration of the vacation rental and to the information shown on the vacation rental registration for the vacation rental, specifically including, but not limited to the maximum occupancy, available parking, and display the City of Indian Rocks Beach Vacation Rental Registration number, and shall include the following statement:

*"You are vacationing in a residential area. Please be a good neighbor by keeping the noise to a respectful level during the day and night. Excessive and unreasonable noise can deprive neighbors of the peaceful enjoyment of their private property."*

**(c) Advertising Violations.** Advertisements that do not contain this information or that contain inaccurate information shall be deemed a violation of this section and subject to the penalties contained in section 18-202. The vacation rental registration number issued by the city shall be included on all advertising, including, but not limited to print and internet-based advertising. For advertisements published in newspapers, the owner or manager of the vacation rental unit may use an abbreviated version of the required advertising information provided that the newspaper ad refers readers to a website and posted notices in the vacation rental unit for a more detailed version of rules and regulations of booking a vacation rental unit.

**Sec. 18-215. – Duties of vacation rental owner and responsible person.**

(a) **Responsible Person.** If a vacation rental owner does not directly manage the registered vacation rental property it owns, the owner shall designate a responsible person.

(1) **Number.** A rental unit or property shall have no more than two (2) designated responsible persons for each rentable unit. One person must be identified as the primary designated responsible person, who shall serve as the principal contact. Any other person designated as a responsible property shall be considered a secondary contact, who will be contacted in the absence or unavailability of the primary designated responsible person.

(2) **Availability of Designated Responsible Person.** The responsible person(s) shall be available twenty-four (24) hours per day, seven (7) days a week, including holidays, for the purpose of promptly responding to complaints from city personnel, officers, or authorized agents regarding conduct or behavior of vacation rental occupants or alleged violations of these regulations, as well as communications from the sheriff's department, fire department, other emergency personnel, or by any other regulatory personnel of the city. This person must have authority to immediately address and take affirmative action, within one (1) hour of notice from the city or other relevant governmental agency, on violations concerning life-safety, noise, violent confrontations, trespassing, capacity limit violations, and parking violations. A record shall be kept by the city of the complaint and the responsible person's response.

A rebuttable presumption of a violation of this article shall be established as against the owner and the primary designated responsible person, jointly and severally, in the event of an event or complaint where the city or its designated agents are unable to reach or secure a response from the owner and any of the designated responsible person(s) within the time period set forth in this section. An alleged violation can be rebutted by evidence of unanticipated exigency, an act of god, or other exceptional circumstances justifying the unavailability of each identified responsible person notwithstanding measures taken to ensure compliance.

It shall be the sole responsibility of the property owner to appoint reliable responsible person(s) and to inform the city of his or her correct mailing address. Failure to do so shall not be a defense to a violation of this section.

(3) **Service.** Service of notice on the responsible person shall be deemed service of notice on the property owner, guest, occupant and violator.



- (b) **Exterior Posting.** The owner and responsible party shall ensure a non-illuminated sign, that is one square foot in size on each side, is prominently displayed in the frontage of a vacation rental property. The sign must identify the business tax receipt number for the property and the phone number of the primary designated responsible party. The sign's background shall be white in color, and the font shall be in black Times New Roman or Arial Font, and in no smaller than 144 Point typeface, or otherwise no smaller than an inch and a half (1 ½") in height. The sign must be constructed of weather resistant wood or plastic. An exterior posting shall not be required for properties within the city's CT zoning district.
- (c) **Interior Posting.** The owner or responsible person shall provide the city, and conspicuously post on the interior surface of the front door of the premises or on a wall within five feet of the front door, the name, address, and day/evening telephone numbers of the responsible person and be available twenty-four (24) hours per day, seven (7) days a week for the purpose of promptly responding to complaints regarding conduct or behavior of vacation rental occupants or alleged violations of these regulations. Any change in the responsible person shall require written notification to the city on forms provided by the city and in a manner promulgated by the city upon payment of the applicable fees.
- (d) **Response Time.** Complaints to the responsible person concerning violations by occupants of vacation rental units to this section shall be responded to within a reasonable time but in no instance greater than one (1) hour. A record shall be kept of the complaint and the manager's response, by the manager, for a period of at least two (2) years after the incident, a copy of which shall be made available to the city upon request.
- (e) **Redesignation.** An owner may change his or her designated responsible person(s). To change the designated agent or responsible person, the owner shall notify the city in writing of the name, contact information and other information required in this article for the new responsible person, along with a signed affidavit from the new responsible person acknowledging receipt of a copy of this article and agreeing to serve in this capacity and perform the duties set forth in this article. Any notice of violation or legal process which has been delivered or served upon the previous responsible person, prior to the city's receipt of notice of change of the responsible person, shall be deemed effective service.
- (f) **Legal Duties.** No property owner shall designate as a responsible person any person who does not expressly comply with the provisions of this article. The property owner and the responsible person shall jointly and severally be deemed to be the "violator" of this article as the term is used in Florida Statutes § 162.06. By designating a responsible person, a vacation rental owner is deemed to agree that service of notice on the responsible person at the address listed by the owner shall be deemed service of notice on the owner, responsible person, and violating guest. Copies of all code violation notices shall also be provided to the property owner in the manner set forth in Florida Statutes § 162.12. If, alternatively, a citation is issued by the code enforcement officer or deputy, the citation process set forth in Florida Statutes § 162.21.

### DIVISION 3. STANDARDS AND REQUIREMENTS FOR VACATION RENTALS

#### Sec. 18-216. – Maximum occupancy based on site capacity/limitations.

(a) Generally. The maximum overnight occupancy of a vacation rental unit shall be stated in the vacation rental registration form, and shall be limited as follows:

(1) In the CT zoning district, the maximum overnight occupancy shall be limited to two (2) persons per bedroom, plus two (2) additional persons may sleep in a common area. Regardless of the number of bedrooms in or on the property, the overnight occupancy shall not exceed a maximum number of twelve (12) overnight occupants.

(2) In the single family ("S"), medium density ("RM 2"), and medium density duplex residential ("RM 1"), the maximum overnight occupancy shall be limited to two (2) persons per bedroom, plus two (2) additional persons may sleep in a common area. Regardless of the number of bedrooms in or on the property, the overnight occupancy shall not exceed a maximum number of ten (10) overnight occupants.

(b) Vesting.

(1) Notwithstanding the above, a property that was lawfully used as a vacation rental at the time of the enactment of this section may have a higher maximum occupancy limitation for a limited period of time, in accordance with this subsection (b). As to the application of the maximum occupancy limitation of subsection (a) to vacation rentals lawfully in existence as of the effective date of this provision, it is acknowledged that there are vacation rentals that could qualify for a higher maximum occupancy limit, if the limit were set higher, based on the number of bedrooms in the vacation rental. In an effort to recognize reasonable investment backed expectations and yet balance and protect the interests of residents in surrounding single family homes which are not vacation rental properties, there shall be a phasing-in of maximum occupancy limits in accordance with the schedule below. No special vesting process or fee shall be required to obtain this vesting benefit other than demonstrating eligibility through the City's previously-existing certificate of registration process.

(2) The maximum occupancy for vacation rentals lawfully in existence at the time of the enactment of this section shall temporarily be capped at no more than 14 occupants in the CT zoning district and 12 occupants in all other applicable zoning districts, provided that all the requirements to obtain a vacation rental registration in accordance with this article are satisfied and a certificate of registration is issued. This maximum occupancy limit shall remain in effect for two calendar years beginning on the effective date of this section's adoption.

(3) After the two-year phasing-in period contemplated in section (b)(2), above, the maximum overnight occupancy for vacation rentals lawfully in existence at the time of this section's enactment shall automatically be reduced to the established restricted number in

subsection (a), provided that all requirements to obtain a vacation rental registration in accordance with this code are satisfied and a certificate of registration is issued.

(4) The maximum occupancy limitations set forth in section (b)(2) above shall immediately terminate upon the event of the vacation rental being sold or title to the vacation rental otherwise being transferred in a manner divesting any of the vested property owners of their ownership interest in the subject property or unit. In the event of such transfer or sale, the maximum occupancy shall immediately revert to the limits set forth in 18-216 (a).

(c) **Owner-Occupied Exception.** The maximum occupancy restrictions set forth in this section shall not apply when the property is owner-occupied by the vacation rental owner, if the identified legal owner of the property is a natural person and not a trust or corporate entity. This exception shall be deemed to apply upon submission and acceptance of an affidavit in the form set forth in this article.

**Sec. 18-217. – Minimum safety and operational requirements and limitations.**

(a) **Safety Codes Apply.** Each vacation rental shall comply with all requirements and standards under state law, including the applicable provisions of the most recently adopted version of the Florida Building Code, the Florida Administrative Code, the Florida Swimming Pool Safety Act, and the Florida Fire Prevention Code.

(b) **Noise and Quiet Hours Limitations**

The following restrictions shall apply when a property or unit is in use as a vacation rental:

(1) **Nuisance Ordinances.** All City ordinances regulating noise, sound, vibration, and other similar nuisance activities are equally applicable to properties operated as vacation rentals. All terms in this section shall be construed in conformity with the definitions established in Section 26-31 of the city's code of ordinances.

(2) **Unreasonable Noise Prohibited.** Consistent with the City's restrictions on noise set forth in Sections 26-34 through 26-36, the following restrictions shall apply to properties operating as vacation rentals:

i. No person shall create or permit any unreasonable noise, or excessive or unusually loud sound which either annoys, disturbs, injures or endangers the comfort, repose, health, peace or safety of a reasonable person of normal sensibilities.

ii. The criteria which shall be considered in determining whether there exists unreasonable noise in violation of this section, shall include, but shall not be limited to, any of the following:

a. The volume of the noise.

- b. The intensity of the noise.
  - c. The volume and intensity of the background noise, if any.
  - d. The nature and zoning of the area within which the noise impacts.
  - e. The time of the day or night the noise occurs.
  - f. The duration of the noise.
  - g. The proximity of the sound to residential sleeping facilities.
- iii. The evaluation of whether a violation of this section has occurred, will be determined where it is perceived, received, heard, or measured at or beyond the property line from which the sound emanates.

**(3) Maximum Permissible Sound Levels.**

- i. Sound levels established. In addition to the foregoing provisions, no person shall make, cause, allow, or permit the operation of any source of sound in such a manner as to create, when measured at or beyond the property line from which the sound emanates, a sound level that exceeds those levels specified in this section, inclusive of table 1. For the purpose of measuring the volume, intensity, and frequencies of sound, the measurement of sound shall be made with a decibel or a sound level meter operating on the "A" or "C" weighting scale of any standard design and quality meeting the standards prescribed by the American National Standards Institute. The instruments shall be maintained in calibration and good working order. Measurements recorded shall be taken so as to provide a proper representation of the sound source. The microphone used during measurement shall be positioned so as not to create any unnatural enhancement or diminution of the measured sound. A wind screen for the microphone shall be used when required. Traffic, aircraft, and other background sounds shall not be considered in taking measurements except where such background sound interferes with the primary sound being measured.

TABLE 1  
MAXIMUM SOUND LEVELS

<u>Receiving Land Use</u> <u>Zoning</u>	<u>Maximum Sound Level</u> <u>7:00 a.m. to 6:00 p.m.</u> <u>Monday through Saturday</u>	<u>Maximum Sound Level</u> <u>6:00 p.m. to 7:00 a.m.</u> <u>Monday through Saturday</u> <u>and All Day Sunday</u>
<u>Residential</u> <u>(including S, RM 1,</u> <u>and RM 2)</u>	<u>60 dB(A)</u>	<u>55 dB(A)</u>

- ii. dB(C) octave band sound level limits. In addition to the provisions of the city's code of ordinances and table 1 of this section, for any source of sound which can be detected on any parcel of property adjacent to the source of sound,

the maximum allowable sound level limit for the individual octave bands whose centers are 31.5, 63, 125, 250, and 500 hertz shall not exceed 60 dB(C) or a five-decibel increase from the db(A) level stated in table 1, whichever is greater.

- (4) **Amplified Sound Restriction.** Using or operating for any purpose any amplified sound between the hours of 10:00 p.m. and 7:00 a.m. of any day, not in a completely enclosed permanent structure is prohibited if it produces or reproduces sound in such a manner as to annoy, disturb, injure or endanger the comfort, repose, health, peace, or safety of a reasonable person of normal sensibilities or is in excess of the decibel levels set forth in section 18-217 (b) (3). This provision shall not apply to amplified sound for which a permit pursuant to subsection 26-33(b) has been issued by the city.

**(c) Required Postings At Unit Entrance.**

All required postings shall be rendered in English, using a non-script font such as times new roman or arial, and shall be in a font no smaller than 14-point in size. Each vacation rental shall post a copy of the following either on the interior front door of the vacation rental, or on a wall within five feet of the front door:

- (1) **Owner's Conduct Rules.** Each vacation rental shall post a copy of the owner's conduct rules referenced in § 18-206.
- (2) **Occupancy Limitation.** The overnight occupancy capacity limit for the vacation rental.
- (3) **Designated Responsible Party.** Each vacation rental shall post the name, email and phone number of the owner or designated responsible person(s).
- (4) **Noise Disturbances.** Notice of the need for respect for the peace and quiet of neighborhood residents, especially between the quiet hours of 10 p.m. and 7 a.m., established in this article. There shall be sign posted on any exterior lounges, patios, porches, and patios stating:

*"You are vacationing in a residential area. Please be a good neighbor by keeping the noise to a respectful level during the day and night. Excessive and unreasonable noise can deprive neighbors of the peaceful enjoyment of their private property."*

- (5) **Building Evacuation.** There shall be posted, next to the interior door of each bedroom, and the exterior doors exiting the vacation rental a legible copy of a building evacuation map conforming to the requirements of the Florida Fire Prevention Code, latest adopted edition.

**(d) Additional Information.** In addition to the foregoing, there shall also be provided, in a prominent location on the inside of the vacation rental, the following written information:

- (1) The official street address and unit number, if applicable, of the vacation rental.

- (2) A copy of a document to be supplied by the city which includes excerpts from city code provisions of general application relevant to vacation rentals to include solid waste pick-up regulations, noise regulations, and regulations related to sea turtles and sea turtle lighting.
- (3) The maximum number of vehicles that will be allowed to park at the vacation rental, along with a sketch of the location of the paved off-street parking.
- (4) The days and times of trash and recycling pickup.
- (5) Phone number and address of HCA Florida Largo Hospital and Morton Plant Hospital, and directions from the vacation rental to each hospital.
- (6) Emergency and nonemergency phone numbers for the Pinellas County Sheriff's Office and Pinellas Suncoast Fire and Rescue District.
- (7) Emergency evacuation instructions and driving routes.
- (8) Rip currents are prevalent in the Gulf of Mexico, information from the National Weather Service, available via from <http://weather.gov> shall be provided to occupants on the dangers of rip currents that occur in the Gulf of Mexico.

**Sec. 18-218. – Parking, solid waste disposal, legal compliance, evacuations, and miscellaneous provisions.**

**(a) Parking.**

- (1) Minimum Required Parking. Vacation rental units within the city are required to provide on-site parking in the following manner:
  - i. Single-family and two -family dwellings: one on-site parking space per each bedroom, within each dwelling unit, as designated through the vacation rental registration process.
  - ii. Multifamily dwellings: two on-site parking spaces for dwellings containing one or two bedroom units, as designated through the vacation rental registration process. In the event a multifamily dwelling has units with more than two bedroom units, as designated through the vacation rental registration process, then the vacation rental shall be required to maintain one on-site parking space per each designated bedroom.

This provision shall not be construed to require the modification of any existing parking infrastructure of any condominium property in the city's CT zoning district or properties historically recognized as a cottage in the city, where the condominium property or cottage contains units lawfully operating as short term vacation rentals. In such instance, the unit owner shall ensure any designated parking spot or allocation made for the subject unit

remains vacant and accessible for its guest. Such spot or allocation shall be described and identified in the parking plan submitted with the rental registration.

**(2) Permissible Parking Locations.**

- i. All vehicles associated with the vacation rental, including visitors not residing at the vacation rental shall, to the extent possible, be parked within a driveway or parking area located on the premises and in compliance with the City of Indian Rocks Beach Code of Ordinances.
- ii. For purposes of calculating permissible parking spaces a property may include the capacity of the garage, provided the garage is sufficiently vacant to safely accommodate a compact car in the identified space. It shall be deemed a violation of this code if a rental owner identifies space in the garage as being available for parking in its rental registration, but the space is rendered unavailable by the owner or with the owner's knowledge during a rental tenancy.

**(b) Solid Waste.**

- (1) Solid waste disposal (household garbage, recycling, and yard trash) created at vacation rentals shall be stored and put out for pick up in compliance with Chapter 50 of this code, and on the day(s) of the week set out in the city's solid waste code of ordinances, franchise agreement, and official policies.
- (2) Any vacation rental operating within a condominium or multi-family structure shall ensure all solid waste is disposed of in the location and manner otherwise established for that structure.

**(c) Legal Compliance.** All persons renting and occupying a vacation rental shall comply with all local, state and federal laws applicable to their conduct at all times, including those related to illegal activities, the creation of nuisances, disturbances of the peace, and responses to emergency declarations.

**(d) Evacuation.** Vacation rental occupants are required to participate in all mandatory evacuations due to hurricanes, tropical storms or other threats to resident safety, as required by state and local laws.

**(e) Temporary Use Permit.** A vacation rental property, when rented or occupied by a vacation rental tenant or guest, shall not be eligible for a special event permit to be conducted on the vacation rental property. The owner of a property possessing a rental registration may apply for a special event permit, upon a sworn statement under penalty of perjury that the permit they seek is for their personal use as the property owner and not by a transient rental guest or occupant. It shall be unlawful for any person to give any false or misleading information in connection with any application for a special event permit as required by this article.

(f) **Temporary Storage.** No temporary storage containers may be stored on the vacation rental premises. The term “temporary storage container” shall mean any container, structure, box, cylinder, or crate made of any material not permanently affixed to real property, that is enclosed or capable of being enclosed on all sides, top and bottom, that is stored, placed, located or put on any real property within the city for the purpose of storing personal property, construction material, trash, refuse, garbage, debris, or other material or matter. Provided, however, with prior authorization from the building department a temporary storage container may be authorized during valid construction permit activity for this location. For purposes of this section, a garbage can or a recycling container, as those terms are used in sections 50-33, 50-61, and 50-62 of this code, are not temporary storage containers.

(g) **Impermissible Rental.** No accessory structure, vehicle, recreational vehicle, trailer, camper, boat, yacht, or similar apparatus shall be utilized or rented as a vacation rental, or used to impermissibly provide sleeping quarters or otherwise accommodate more than the permitted number of overnight occupants on a property when used as a vacation rental.

**Sec. 18-219. Residential Amenities - rentals prohibited.**

(a) The owner, tenant, or authorized agent of an owner or tenant of a single-family dwelling, duplex, duplex townhouse, or townhouse is prohibited from listing on any online marketplace for rent or lease, any amenity, feature, or accessory building or structure, appurtenant to or associated with such single-family dwelling, regardless of the purpose or length of time of said rental or lease, or otherwise renting or leasing individual amenities, features, or accessory buildings or structures on the property separate or apart from the primary structure.

(b) For purposes of this section, the words “amenity, feature, or accessory building or structure” includes, but is not limited to, sheds, garages, docks, boat slips and lifts, driveways, rooftops, attics, pools, spas, saunas, fire pit, putting greens, sports courts, gardens, gazebos, outdoor kitchens, or front, rear or side yards.

(c) This section does not apply to the renting or leasing of clubhouse rooms or spaces, storage closets, parking spaces or garages of condominiums, as that term is defined in § 110-1 of this code, when the rental or lease is between the condominium association and its residents or between a condominium resident and another condominium resident.

**Sec. 18-220. – Minimum life/safety requirements.**

(a) **Swimming pool, spa, and hot tub safety.** A swimming pool, spa, or hot tub shall comply with the applicable standards of Florida Statutes Chapter 515 Residential Swimming Pool Safety Act.

(b) **Smoke and carbon monoxide (CO) detection and notification system.** There shall be a hard-wired smoke and carbon monoxide detection system, installed and maintained in compliance with the requirements of Florida Building Code Residential, Sections R314 Smoke Alarms R315 Carbon Monoxide Alarms.



- (c) Exit Signage. Each doorway operating as an exit to the property shall be designated by a sign stating "EXIT", that is illuminated or otherwise composed of reflective material such that it could be readily perceived with the assistance of a flashlight, in conformity with the applicable requirements of the Florida Fire Prevention Code
- (d) Fire extinguisher. Each vacation rental shall install and maintain at least one working multi-purpose (ABC) dry chemical extinguisher on each floor of the rental property or unit. The fire extinguishers shall not be installed inside of a closet or cabinet, but rather must be installed on a wall in an area clearly visible to guests. Each fire extinguisher shall be installed and maintained in compliance with NFPA 10.
- (e) Battery powered emergency lighting. Battery powered emergency lighting which is hard-wired, and illuminates automatically for at least ninety (90) minutes when electricity is interrupted, is required at each building exit.

**Sec. 18-221. – Exemption for pre-existing rental agreements.**

Notwithstanding any other provision of this article, a rental agreement with prospective occupants for vacations rentals that were entered into prior to the enactment of this section (hereinafter "pre-existing agreement") is exempt from the provisions of this article to the extent any newly-adopted term of this article conflicts with a term of the pre-existing agreement.

If a vacation rental is cited for a violation of this article, (that would not be a violation if it were not for newly-adopted terms of this article), when the vacation rental is occupied under the terms of a pre-existing agreement, the vacation rental owner may defend such violation based on the fact that the vacation rental was exempt from this article due to it being occupied pursuant to a pre-existing agreement. Such defense shall be determined based upon the following information, and upon any additional information supplied by the vacation rental owner or otherwise determined by the fact finder:

- (1) Copy of deposit or payment information evidencing that the agreement was a pre-existing agreement;
- (2) Copy of e-mail or other communication evidencing a binding pre-existing agreement;
- (3) Information from the occupant confirming that there was a binding agreement in a time-frame to make the agreement a pre-existing agreement under this article; or
- (4) Written vacation rental agreement establishing or evidencing it was entered into prior to the adoption and enactment of this section.

If it is reasonably determined by the code enforcement officer or deputy, and confirmed by the Magistrate, that any information supplied to the city in support of an application for exemption or in support of a defense based upon pre-existing agreement was intentionally false or fraudulent, the person supplying the false or fraudulent information shall be subject to a code enforcement proceeding and prosecution under Florida Statutes § 837.06.

**Sec. 18-222. – Exemption for owner occupied vacation rentals.**

The provisions of this article shall not apply to owner occupied vacation rentals or property which is designated homestead under the Florida Constitution and Florida law from forced sale under any process of law. Before granting such exemption City staff shall verify that the identified property is afforded status as a homestead for the identified property owner, pursuant to the records maintained by Pinellas County. Any person desiring to qualify for the exemption herein shall file an affidavit in substantially the following form.:

“Affidavit of Exemption”

State of \_\_\_\_\_

County \_\_\_\_\_

Before me the undersigned authority personally appeared \_\_\_\_\_ (hereinafter the "Owner") who upon oath deposes and states:

1. I am over the age of 18 and competent to make this Affidavit.
2. I own the following real property in the City of Indian Rocks Beach, Pinellas County, State of Florida: (Legal description and Street Address)
3. Check as applicable:  
 I currently occupy the property described in paragraph 2 above and have resided on this property continuously and uninterruptedly from (date) to the date of this Affidavit. and  
  
 I have applied for and received the homestead tax exemption as to the above-described property, that \_\_\_\_\_ is the tax identification parcel number of this property, and that the undersigned has resided on this property continuously and uninterruptedly from (date) to the date of this Affidavit.
4. The purpose of this Affidavit is to qualify for exemption from the City of Indian Rocks Beach Vacation Rental Ordinance.

Sworn and subscribed before me by \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

\_\_\_\_\_  
Notary

**SECTION 2.** For purposes of codification of any existing section of the City of Indian Rocks Beach’s Code herein amended, words **underlined** represent additions to original text, words **stricken** are deletions from the original text, and words neither underlined nor stricken remain unchanged.

**SECTION 3.** If any section, subsection, sentence, clause, provision or word of this Ordinance is held unconstitutional or otherwise legally invalid, same shall be severable and the remainder of this Ordinance shall not be affected by such invalidity, such that any remainder of the Ordinance shall withstand any severed provision, as the Board of Commissioners would have adopted the Ordinance and its regulatory scheme even absent the invalid part.

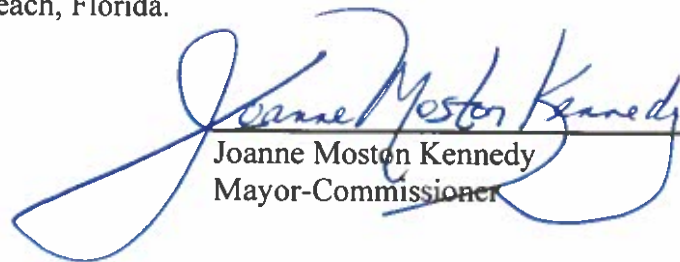
**SECTION 4.** The Codifier shall codify the substantive amendments to the City of Indian Rocks Beach's Code contained in Section 1 of this Ordinance as provided for therein, and shall not codify the exordial clauses nor any other sections not designated for codification.


**SECTION 5.** Pursuant to Florida Statutes § 166.041 (4), this Ordinance shall take effect immediately upon adoption.

**ADOPTED ON FIRST READING** on the 11<sup>th</sup> day of April, 2023, by the City Commission of the City of Indian Rocks Beach, Florida.

**PUBLISHED** in the Tampa Bay Times on the 26<sup>th</sup> day of April, 2023.

**ADOPTED ON SECOND AND FINAL READING** on the 9<sup>th</sup> day of May, 2023, by City Commission of the City of Indian Rocks Beach, Florida.

  
Joanne Moston Kennedy  
Mayor-Commissioner

  
~~Deanne Bulino O'Reilly, MMC~~  
~~City Clerk~~  
Lorin A. Kornijtschuk  
Interim City Clerk

# **Exhibit 2**

## NEWS

SEPTEMBER 5, 2024

### Enhanced Illegally Operating Vacation Rental Enforcement

On May 9, 2023, the City of Indian Rocks Beach City Commission adopted Ordinance 2023-02, Vacation Rental Regulations. The Ordinance provides for a variety of requirements including registering with the City, completing registration forms, property inspections and paying registration fees. The City of Indian Rocks Beach will begin providing enhanced notice of violations to operators of vacation rentals that appear to be in violation to Ordinance 2023-02. The operator will be given fifteen (15) days to comply with the ordinance. If compliance is not achieved during this notice period, an operator may be subject to fines up to \$250 per day until compliant, with increased fines for repeat violations.

All operators of vacation rentals are encouraged to take the necessary steps to register with the City of Indian Rocks Beach. Vacation Rental Applications may be accessed from the City's website at [www.indian-rocks-beach.com](http://www.indian-rocks-beach.com). There is a vacation rental tab on the City's website that provides a variety of information related to vacation rental requirements. Additional questions related to the vacation rental ordinance may be addressed to IRB Team Members by contacting the City of Indian Rocks Beach City Hall at 727-595-2517.

[BACK TO ALL NEWS](#)

## City of Indian Rocks Beach

1507 Bay Palm Blvd  
Indian Rocks Beach, FL 33785  
727.595.2517

[Accessibility](#)

Copyright 2024 City of Indian Rocks Beach |

[Privacy Policy](#)

# **Exhibit 3**

# APPRAISAL REPORT



A 4,575 Square Foot Waterfront Single Family Home  
455 20th Avenue  
Indian Rocks Beach, Florida 33785

## Prepared For:

AP 6 LLC  
455 20th Avenue  
Indian Rocks Beach, Florida 33785

## Requested By:

Mr. Nicholas Koen

## As Of:

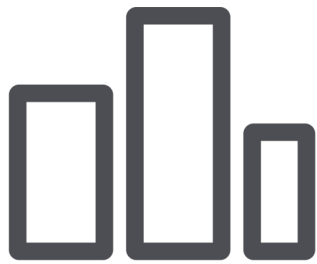
October 21, 2024



**DOHRING AHERN**

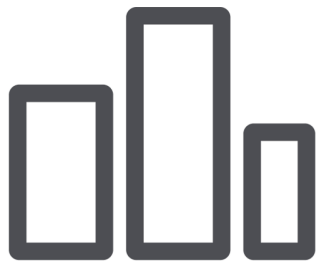
APPRAISAL | BROKERAGE

1110 N. Florida Avenue, Suite 110  
Tampa, FL 33602  
813.223.9111  
DohringAhern.com

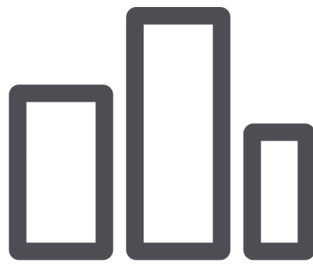


**Street View of Subject Property**





Aerial View of Subject Property



## TABLE OF CONTENTS

### **Introduction 1**

- Summary of Salient Facts and Conclusions 1
- Purpose of the Appraisal 1
- Intended Use/Client and Intended User(s) 2
- Competency of the Appraisers 2
- Interest Appraised 2
- Effective Date of Value 2
- Date of Report 2
- Scope of Work 2
- Inspection 4
- Methodology 4

### **Subject Property Description 4**

- Zoning 6
- Flood Information 6
- Utilities 6
- Ownership and Subject Property History 6
- Taxes and Assessments 6

### **Neighborhood Description 6**

### **Economic Drivers 9**

### **Highest and Best Use 10**

- Physically Possible 11
- Legally Permissible 11
- Financially Feasible/Maximally Productive 11
- Short Term Rental Market Overview 13
- Market Position of Subject 14

### **Valuation 15**

### **Income Approach 15**

- Impact on Revenue Analysis 19

### **Summary and Reconciliation 26**

### **Certification 28**

### **Assumptions 30**

### **Addenda 33**

- Subject Photos 33
- Area Map 43
- Neighborhood Map 44
- Plat Map 45
- Aerial Map 46
- Zoning Map 47
- Flood Map 48
- Tax Roll 52
- Engagement Letter 53
- Qualifications 56



**Jeff Hicks, MAI**  
President | Cert Gen RZ754

1110 N. Florida Avenue, Ste 110  
Tampa, Florida 33602  
813.223.9111  
DohringAhern.com

November 5, 2024

Mr. Nicholas Koen  
AP 6 LLC  
455 20th Avenue  
Indian Rocks Beach, Florida 33785

Re: A 4,575 SF Waterfront Single Family Home  
455 20th Avenue  
Indian Rocks Beach, Florida 33785

Dear Mr. Koen:

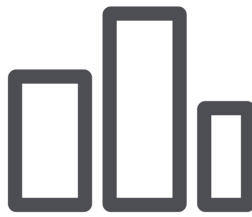
Thank you for the opportunity to provide services. This report is intended to comply with the reporting requirements under Standards Rule 2.2 of the Uniform Standards of Professional Appraisal Practice (USPAP). The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. Dohring Ahern is not responsible for unauthorized use of this report.

The subject is located on the south side of 20th Avenue east of Bay Boulevard in Indian Rocks Beach. The subject site reflects a 4,575 square foot (gross living area) three story single family home. Constructed in 2007, the home has 5 bedrooms and 4 bathrooms. The 90' x 120' lot has a swimming pool, spa and fronts the Intracoastal Waterway with a dock and a boat lift.

**Our scope of work is limited to estimating the economic loss on the subject property due to the short term rental Ordinance 2023-02 by the city of Indian Rocks Beach.** This ordinance has permanently and significantly reduced the property's ability to utilize all its dwelling units for short term rental purposes.

Specifically, the ordinance does not allow 10+ group size which is a niche segment that the subject caters. There is significant competition in the groups of 10 or less. As such, our valuation determines the economic impact due to the decrease in rental revenue.

This analysis quantifies the economic loss related to the "inordinate burden" as defined by Chapter 70, reflecting limitations on the property's existing or vested use. The fair market value determination, as required by statute, aligns with the property owner's reasonable, investment-backed expectations under the ordinance's constraints. Taken together, the economic loss reflects the impact on the "fair market value" based on the inordinate burden imposed on the property by the Ordinance and the associated negative impacted to the owner's investment backed expectations.



When appraising a single family home used as a short-term rental (Airbnb/VRBO) based solely on the Income Approach, the key focus is on the property's ability to generate income. This method emphasizes the property's net income potential and its value as an investment.

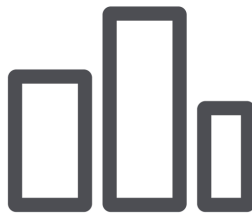
This report is the result of the appraiser and client concurring on the appropriate valuation methods based on the subject property specifics resulting in a credible value opinion. This appraisal does not include any extraordinary assumptions or hypothetical conditions. The following table summarizes our relevant data and value conclusions.

### Introduction

Summary of Salient Facts and Conclusions	
Property Address	455 20th Avenue, Indian Rocks Beach, Florida 33785
Property Tax Identification Number	06-30-15-42174-000-0040
Owner(s) of Record	AP 6 LLC
Date of the Report	November 5, 2024
Effective Date of the Appraisal	October 21, 2024
Property Rights Appraised	Fee Simple Interest
Land Area	10,812 square feet, 0.25 acres
Gross Building Area	4,575 square feet gross living area (8,572 square feet under roof)
Bedrooms/Baths	5 bedroom/4 bath
Amenities	Pool, spa, Intracoastal Waterway frontage and access, dock and boat lift.
Year Built	2007
Actual/Physical Age	15 years
Effective Age of Building(s)	15 years
Total Economic Life	45 years
Remaining Economic Life	30 years
Zoning	The property is zoned S, "Single Family" by city of Indian Rocks Beach.
Highest and Best Use	Single family
Value Conclusions	Economic Loss
Cost Approach	n/a
Sales Comparison Approach	n/a
Income Approach	\$2,650,000
<b>Final Value Conclusion</b>	<b>\$2,650,000</b>

### Purpose of the Appraisal

The purpose of this appraisal is to solely estimate the economic impact of Ordinance 2023-02 by the city of Indian Rocks Beach on the subject property's ability to operate as a short term rental.

**Intended Use/Client and Intended User(s)**

The intended use of this report is for potential litigation. It is our understanding that the intended user and client of the report is Nicholas Koen, the only intended user of this report. Use of this report by Third-Parties and other unintended users is not permitted.

This report must be used in its entirety. Reliance on any portion of the report independent of others may lead the reader to erroneous conclusions regarding the property values. Dissemination of any or all of the report is strictly prohibited for any marketing efforts, print or any electronic means.

**Competency of the Appraisers**

The appraisers' specific qualifications are included within this report. These qualifications serve as evidence of their competence for the completion of this appraisal assignment in compliance with the competency provision in USPAP.

The appraisers' knowledge and experience, combined with their professional qualifications, are commensurate with the complexity of this assignment. The appraisers have previously provided consultation and value estimates for properties similar to the subject in Florida.

**Interest Appraised**

Fee Simple Interest is absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

**Effective Date of Value**

October 21, 2024

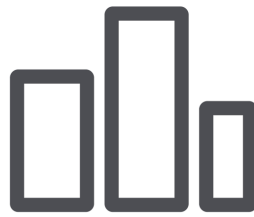
**Date of Report**

November 5, 2024

**Scope of Work**

Scope of work is the most critical decision an appraiser will make in performing an assignment. Solving an appraisal problem involves three steps:

1. Identifying the problem
2. Determining the solution (or scope of work)
3. Applying the solution



None of the three steps can be omitted, and each must be performed in order. To analyze the problem, the appraiser identifies seven key assignment elements: (1) client, (2) intended users in addition to the client, (3) intended use, (4) objective of the appraisal, or type of value and its definition, (5) effective date, (6) property characteristics that are relevant to the assignment such as the interest to be valued and physical and legal characteristics), and (7) assignment conditions such as hypothetical conditions, extraordinary assumptions, and other requirements. These elements provide the framework for the assignment and allow the appraiser to identify the problem to be solved.

The second step is to determine the scope of work to solve the problem. Scope of work encompasses all aspects of the valuation process, including which approaches to value will be used; how much data is to be gathered, from what sources, from which geographic area, and over what time period; the extent of the data verification process; and the extent of property inspection, if any. The scope of work decision is appropriate when it allows the appraiser to arrive at credible assignment results and is consistent with the expectations of similar clients and the work that would be performed by the appraiser’s peers in a similar situation.

**Source: *Appraisal of Real Estate***

**Identification of Relevant Real Property Characteristics**

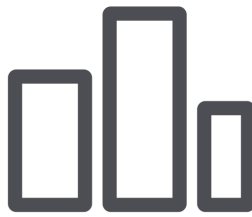
<b>Process:</b>	<b>Physical</b>	<b>Legal (e.g., zoning)</b>	<b>Economic (e.g., actual gross income)</b>
Least Intensive	No inspection*	No research*	Obtain from owner*
↓	Drive-by inspection*	Examine zoning maps*	Read leases
	Exterior inspection with exterior measurements*	Talk to planning/ zoning department*	Read leases, verify with management company
Most Intensive	Interior inspection, with exterior measurements	Talk to planning/ zoning department, obtain and read zoning ordinance	Read leases, verify with management company and tenants

\* Extraordinary assumptions will need to be stated about information taken to be true when it is uncertain.

**Application of the Three Approaches to Value**

<b>Process:</b>	<b>Sales Comparison Approach</b>	<b>Income Capitalization Approach</b>	<b>Cost Approach</b>
Least Intensive	Not necessary; omitted	Not necessary; omitted	Not necessary; omitted
↓	Comparable data from files; no adjustments to comparables in analysis	Comparable rental, expense, and vacancy data from files; capitalization rates from readily available sources	Land valuation via extraction; comparable cost data from readily available sources
	Comparable data from readily available sources confirmed with one or more parties to the transaction; adjustments supportable	Comparable data, including capitalization rates from readily available sources; confirmed with one or more parties to the transaction	Comparable cost data from cost manual but verified
Most Intensive	Thorough search of all available data sources; confirmation with one or more parties to the transaction; adjustments via paired sales analysis	Thorough search of all available data sources; confirmation with one or more parties to the transaction; local vacancy survey	Land valuation via sales comparison method with complete verification of sales information; comparable cost data obtained from local contractors

**Source: Stephanie Coleman, *Scope of Work* (Chicago: Appraisal Institute)**



## Inspection

Jeff Hicks has not made a personal inspection of the subject property. Photographs and other information regarding the subject property was provided by the client.

Dring Ahern, Inc.'s professionals are not engineers and are not competent to judge matters of an engineering nature, nor has Dohring Ahern, Inc. retained independent structural, mechanical, electrical, or civil engineers in connection with the report. As such, Dohring Ahern, Inc. makes no representations relative to the condition of the improvements, if any exist. Unless otherwise noted in the report, no problems were brought to the attention of Dohring Ahern, Inc.'s professionals by ownership or management.

Unless otherwise noted, Dohring Ahern, Inc.'s professionals inspected less than 100% of the entire interior and exterior portions of the improvements. If questions regarding engineering studies are critical to the decision process of the reader, the advice of competent engineering consultants should be obtained and relied upon.

## Methodology

To develop the economic loss estimate, we have performed an income analysis via the Income Approach method. The Cost and Sales Comparison Approaches are not relevant based on the scope of our assignment to determine the economic loss due to Ordinance 2023-02.

## Subject Property Description

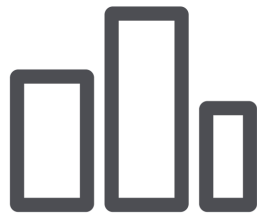
The subject is located on the south side of 20th Avenue east of Bay Boulevard in Indian Rocks Beach. 20th Avenue is a two lane east-west residential road that terminates east of the subject at a cul-de-sac.

No survey was provided. Based on the Pinellas County Property Appraiser's office, the subject site is rectangular with 92.4' on 20th Avenue and a depth of about 120 feet. The lot comprises 10,800 square feet or 0.25 acres.

The subject site has been improved with a 4,575 square foot (gross living area) three story single family home. Construction reflects stucco over wood frame with barrel tile roof. The building has an attractive Mediterranean design with various French windows, EIFS design elements, columns and balustrade balconies.

The home has 5 bedrooms and 4 bathrooms and comprises 8,572 square feet under roof. There is an expansive kitchen with cabinetry, sink, refrigerator, dishwasher and disposal. Interior materials include tile over a slab, wood laminate flooring, painted drywall walls and ceilings with Fluorescent or LED fixtures.

The home has a paved driveway, deck area around a swimming pool and spa. The property also has frontage and access along the Intracoastal Waterway with a dock and a boat lift. There is boat access via bridges to the north and south to the Gulf of Mexico.

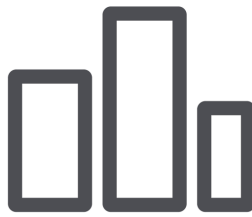


Constructed in 2007, the improvements are currently in average condition with no significant items of deferred maintenance. Based on our conversations with the client, the subject was not impacted by the two recent hurricanes, Helene and Milton.



Google Aerial





## Zoning

The property is zoned S, "Single Family" by city of Indian Rocks Beach.

## Flood Information

The subject site is generally at road grade. Per FEMA Map No., 12103C0114H dated August 24, 2021, the property is situated in Flood Zone AE in which flood hazard insurance is required.

## Utilities

Water service is provided by Pinellas County. Sewer service is provided by Pinellas County. Phone service to the general area is provided by Frontier Communications. Police and fire services are provided by Pinellas County. Electricity service is provided by Duke Energy.

## Ownership and Subject Property History

According to the Pinellas County Property Appraiser's Office, the current owner of record is AP 6 LLC. The property is identified as 06-30-15-42174-000-0040, within section 6, township 30 and range 15.

The property was purchased from Sara Linderman by the current ownership in November 2021 for \$2.8 million. No other sale of the property was noted in a five year sales search. We are not aware that the subject is actively marketed for sale or under contract period

## Taxes and Assessments

The current just market assessment for the property is \$3,006,111 or \$657 per square foot with the land representing \$1,658,257 or 55% of the total. The balance reflects the improvement assessment of \$1,347,854 or 45% of the total assessment.

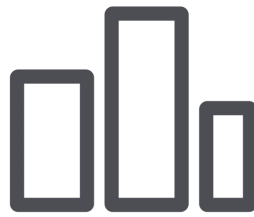
The current total real estate taxes are \$42,891 or \$9.38 per square foot. Current taxes have been paid. There are no delinquent real estate taxes.

## Neighborhood Description

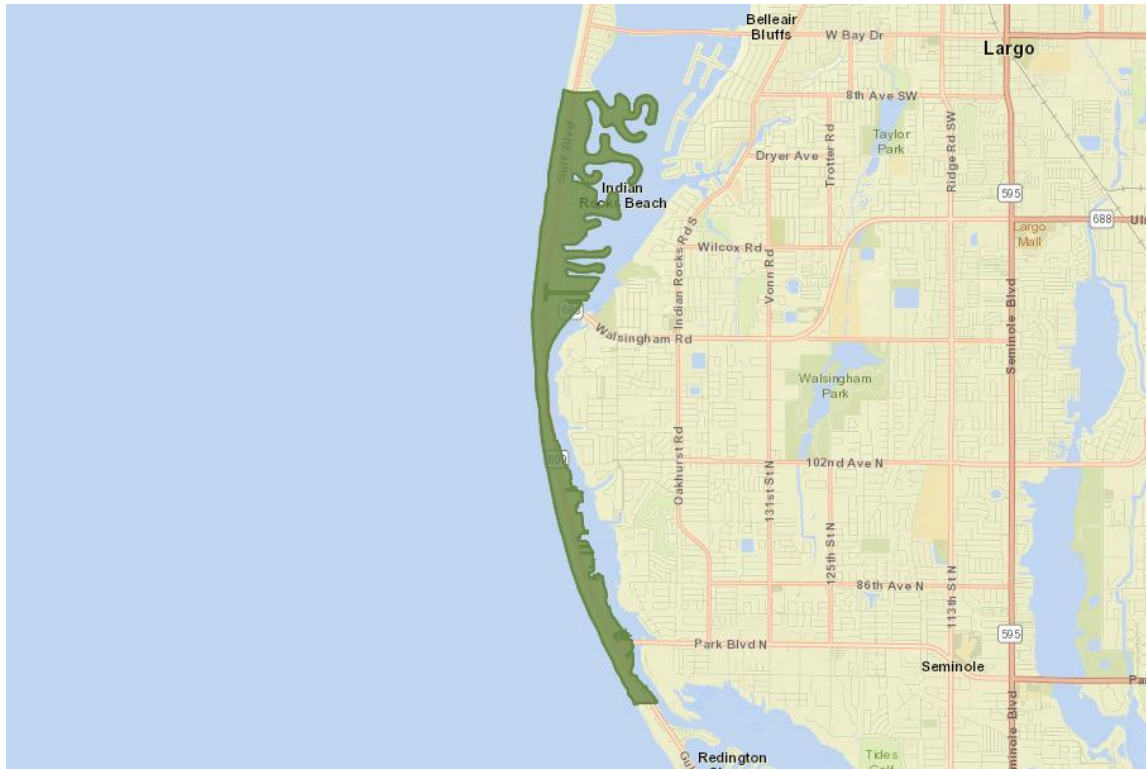
The neighborhood analysis provides the link between factors which influence the area as a whole and those which influence a particular property. The reason we analyze the neighborhood in the appraisal process is to determine how the four forces affecting value; social, economic, government and environmental, influence property values in the specific area in which the subject is located.

The stages of a neighborhood are generally described as follows.

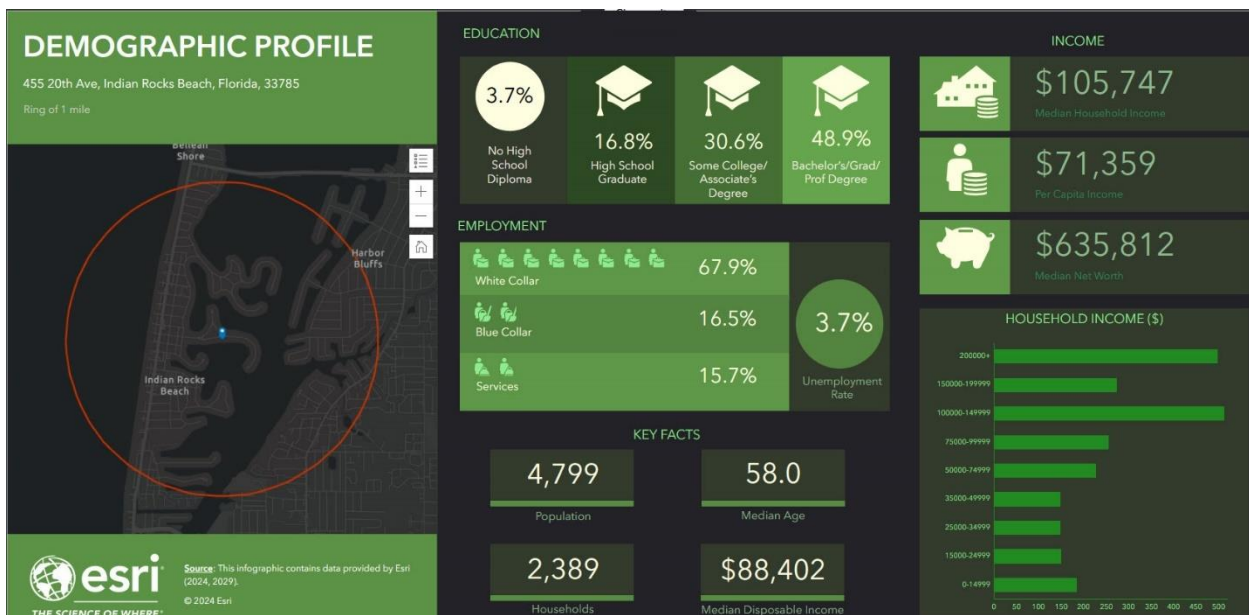
- Growth - A period in which the neighborhood gains public favor and acceptance;
- Stability - A period of equilibrium without market gains or losses;
- Decline - A period of diminishing demand;
- Revitalization - A period of renewal, modernization and increasing demand.



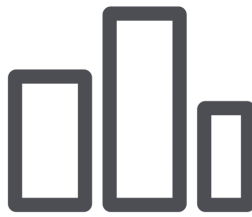
The subject is located in zip code 33785, which generally encompasses the subject neighborhood. The following table summarizes the demographics in a one mile radius of the subject.



Source: STDB



Source: STDB



The neighborhood encompasses the beach communities of Indian Rocks Beach, Belleair Shores and Indian Shores in southwestern Pinellas County. The general neighborhood is a mixture of residential condominiums, small motel and hotels and restaurants/bars. The residential units within the area typically are low density multi-story projects, small apartment and condominium project and single family housing.

Although some redevelopment has occurred on Indian Rocks Beach, part of its charm lies in that many of the older residences have been maintained in conjunction with their original character, and overall, the area has low density for one of the beachfront communities along the West Coast.

The primary north/south arterial is County Road 699, otherwise known as Gulf Boulevard. This section of Pinellas County beaches is accessed primarily via State Road 688, or Walsingham Road, from the east.

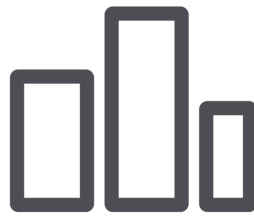
Gulf Boulevard is the primary north/south roadway connecting all of the beaches in this area and has only short east/west arterials that emanate from it, which are typically fingers out into the Intercoastal Waterway or leading toward the Gulf of Mexico.

North of the subject neighborhood is Belleair and Belleair Shores, and to the south of the subject neighborhood is Indian Shores and Redington Shores and North Redington Beach. All of these small municipalities make up what is known as Pinellas County front beach area.

Properties in this area are in high demand and there is much fluctuation in the level of renovation for various older projects. The primary determinant of development tends to be the quality of the existing improvements.

The recent hurricanes may have redevelopment implications for damaged properties. That said, it is our opinion that the subject neighborhood is anticipated to be stable into the foreseeable future. The Gulf Beaches are an established neighborhood with a strong tourist influx.

Our neighborhood description, also called an area of influence, is defined as a group of complimentary land uses. Districts are a type of market area characterized by homogeneous property uses. In broader terms, the market area can encompass one or more neighborhoods and districts or both. A market area reflects similar properties that effectively compete with the subject property. The foregoing residential sales trends and demographic data provide a snapshot of the neighborhood. Please refer to the Highest and Best Use section of this report for subject-specific market trends.



**Economic Drivers**

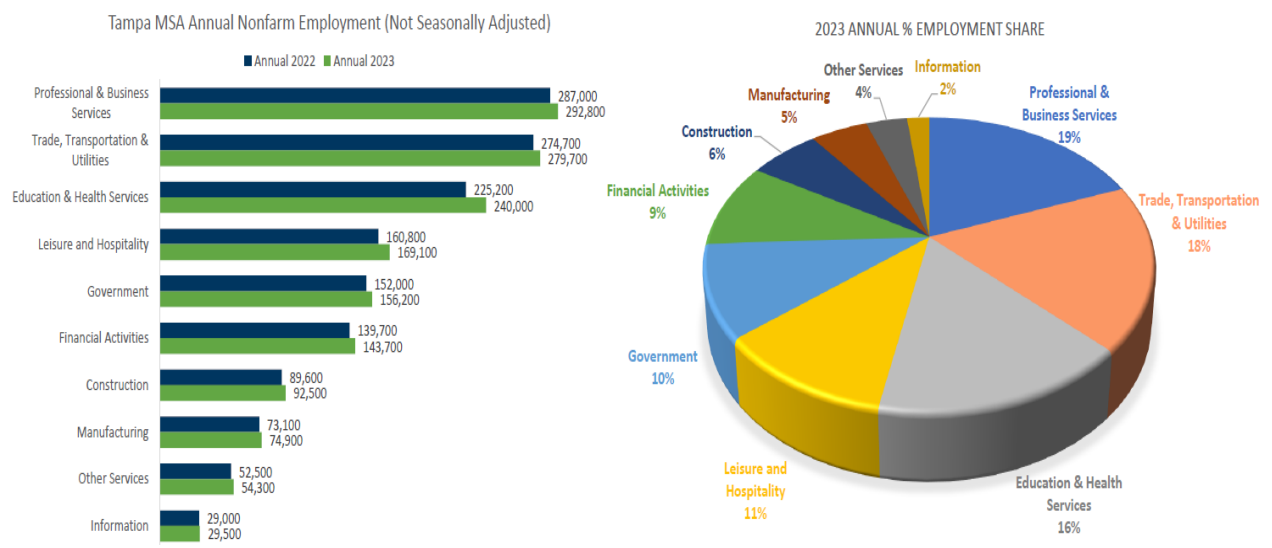
Per a September 2024 National Economic Outlook prepared by PNC: “The U.S. economy added 142,000 jobs in August, according to a survey of employers from the Bureau of Labor Statistics. Job growth in July was 89,000 after revisions; Hurricane Beryl likely weighed on employment in July.

While the headline number was decent, there were large downward revisions to job growth in June and July of a combined 86,000. Over the past three months the U.S. has added 116,000 jobs on average, below the pace of 174,000 per month from March 2023 to March 2024 (taking into account recently announced revisions).

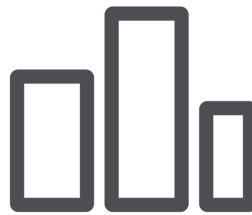
Inflation was very slow in August. Both the personal consumption expenditures price index and the core PCE price index, excluding volatile food and energy prices, increased 0.1% in August from July. On a year-ago basis the overall PCE inflation rate was 2.2% in August, down from 2.5% in July and a peak of above 7% in mid-2022. Inflation should continue to ease in the near term given slower growth in wages and housing costs.

The Federal Reserve has a dual mandate of maximum employment and price stability. With inflation easing toward the Fed’s 2% objective and job growth slowing in recent months, the Federal Open Market Committee cut the federal funds rate by 50 basis points on September 18, to a range of 4.75% to 5.00%.

Given the very strong results from the fall 2024 PNC survey of small and mid-sized businesses and the solid labor market, with a low unemployment rate and continued job growth and wage gains, PNC’s baseline forecast is for continued economic expansion in 2024 and 2025.”



Source: Tampa Bay EDC Research Dept. April 2024



### Highest and Best Use

According to the *Dictionary of Real Estate Appraisal*, highest and best use is defined as: The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible and that results in the highest value. The four criteria the highest and best use must meet are physically possible, legally permissible, financially feasible and maximally productive. Alternatively, the probable use of land or improved property, specific with respect to the user and timing of the use, that is adequately supported and results in the highest present value.

**Figure 18.1** Eight Steps of the Highest and Best Use Analysis Process

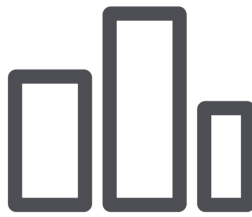
<b>Step 1.</b> Property productivity analysis	Analyze property productivity attributes (site, legal, and location) to eliminate uses and determine most probable uses	<ul style="list-style-type: none"> <li>Physical possibility</li> <li>Legal permissibility</li> </ul>
<b>Step 2.</b> Delineate the market	Perform market studies to determine the economic demand and timing for probable alternative uses	Data required for analysis of financial feasibility
<b>Step 3.</b> Demand analysis		
<b>Step 4.</b> Supply analysis		
<b>Step 5.</b> Residual demand analysis		
<b>Step 6.</b> Subject capture analysis		
<b>Step 7.</b> Financial analysis of alternative uses	Perform marketability analysis	Financial feasibility
<b>Step 8.</b> Highest and best use conclusions	Complete a financial analysis of alternative land uses to determine which use has the highest residual land value  Perform highest and best use reconciliation and draw conclusions: <ul style="list-style-type: none"> <li>Use</li> <li>Timing</li> <li>Market participants                         <ul style="list-style-type: none"> <li>Users of space</li> <li>Most probable buyer type</li> </ul> </li> </ul>	Maximum productivity

Source: *The Appraisal of Real Estate*

When a site is improved, we must recognize that the highest and best use may differ from the existing use; however, the existing use will continue, unless and until, land value (at its highest and best use) exceeds the total value of the property in its present use. The definition of highest and best use recognizes the contribution of a specific use to the community or to individual property owners.

The determination of highest and best use results from the appraiser's judgment and analytical skill; i.e., determination of highest and best use is an opinion, not a fact to be found. In appraisal practice, the concept of highest and best use is the premise upon which value is based. In the context of investment value, "most profitable use" is another alternative term but the degree of risk must be considered.


The highest and best use concept requires an analysis of the subject as if it were vacant and also as improved to determine if the land is more valuable as vacant than the property as improved. There are four criteria that must be met. The highest and best use must be 1) physically possible; 2) legally permissible; 3) financially feasible; and, 4) maximally productive. These criteria are generally considered sequentially and the analysis may indicate more than one use.



## Development of Highest and Best Use Opinion (Market Value Appraisals)

---

### Process:

<div style="text-align: center;">  </div>	<p>Least Intensive     Inferred, based on readily observed evidence such as surrounding land uses, age and condition of existing improvements, and known market demand for property type*</p> <p>Application of four tests (physically possible, legally permissible, financially feasible, maximally productive) but based on readily observed evidence*</p> <p>Application of four tests (physically possible, legally permissible, financially feasible, maximally productive) with research into each factor, testing for feasibility</p> <p>Most Intensive     Application of four tests (physically possible, legally permissible, financially feasible, maximally productive) with complete market analysis and feasibility study</p>
--	--

---

\* Extraordinary assumptions may need to be stated about information taken to be true when it is uncertain.

**Source: Stephanie Coleman, *Scope of Work* (Chicago: Appraisal Institute)**

### Physically Possible

The subject is located on the south side of 20th Avenue east of Bay Boulevard in Indian Rocks Beach. The subject site is rectangular and comprises 10,800 square feet or 0.25 acres. The site benefits from its frontage and access to the Intracoastal Waterway.

The subject site, given its size and configuration, is well suited for a variety of development. All utilities are available to the property, further promoting its potential.

### Legally Permissible

The subject is zoned S, "Single Family" by the city of Indian Rocks Beach. The zoning classification is designed to preserve the character of residential areas, primarily supporting single-family homes.

This zoning district typically restricts the type of developments allowed, focusing on maintaining lower-density residential neighborhoods. Structures in this classification are generally limited to single-family detached homes.

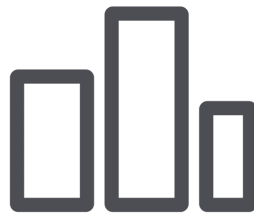
The zoning also imposes specific requirements regarding setbacks, lot size and building height to maintain uniformity and the neighborhood's aesthetic appeal.

### Financially Feasible/Maximally Productive

Those uses which are financially feasible and that use which is maximally productive are generally closely related. Any use that results in a net return to the land after satisfying the return to the improvements is considered to be financially feasible; however, that use which returns the maximum dollars to the land is considered the use which is maximally productive.

### As If Vacant

It is our opinion that the highest and best use of the subject property, as if vacant, would be for various single family uses.



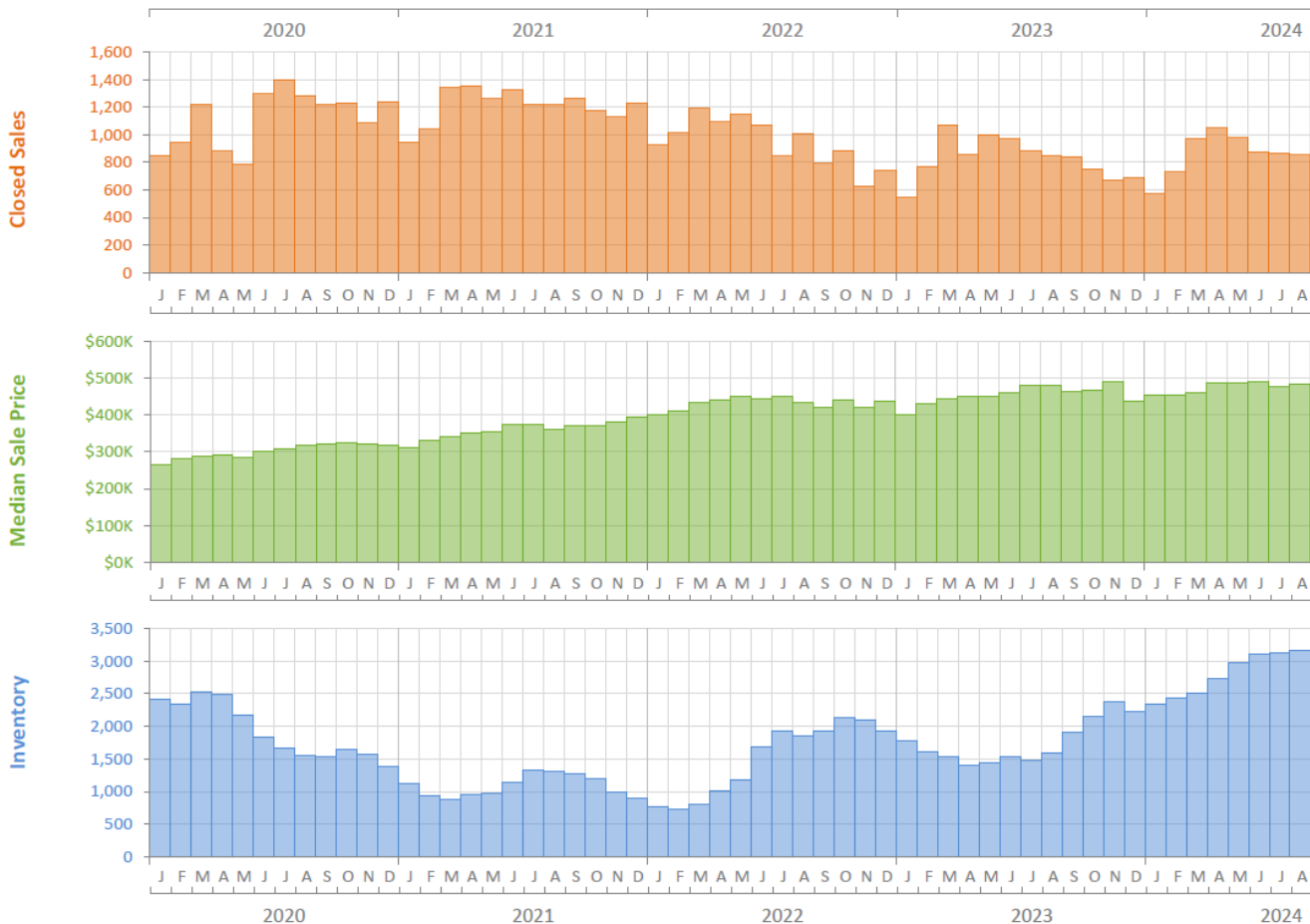
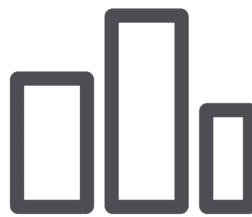
### As Improved

Per an August 2024 Greater Tampa Realtors report for single family homes in Pinellas County; there was 854 closed sales reflecting a slight 0.5% increase over August 2023. The median sale price was \$484,500 and an average sale price of \$668,784.

The total amount of single family sales transactional volume was \$571.1 million reflecting a 5.9% increase from the previous year. The median time to contract increase from 15 to 32 days as well as the medium time to sail from 50 to 68 days.

There was a 1.6% increase in new pending sales currently at 825. The number of listings has increased million percent currently at 1,146 homes. Pending inventory was 910 single family homes reflecting a 6.0% decrease. The active listings inventory was 3,164 homes reflecting a 3.9 month supply of inventory.

Summary Statistics	August 2024	August 2023	Percent Change Year-over-Year
Closed Sales	854	850	0.5%
Paid in Cash	262	280	-6.4%
Median Sale Price	\$484,500	\$478,968	1.2%
Average Sale Price	\$668,784	\$634,499	5.4%
Dollar Volume	\$571.1 Million	\$539.3 Million	5.9%
Median Percent of Original List Price Received	94.4%	98.1%	-3.8%
Median Time to Contract	32 Days	15 Days	113.3%
Median Time to Sale	68 Days	50 Days	36.0%
New Pending Sales	825	812	1.6%
New Listings	1,146	1,051	9.0%
Pending Inventory	910	968	-6.0%
Inventory (Active Listings)	3,164	1,597	98.1%
Months Supply of Inventory	3.9	1.9	105.3%



Source: GTAR

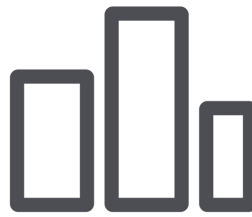
**Short Term Rental Market Overview**

Evaluating platforms like Airbnb and VRBO involves recognizing their role in increasing property values and investment potential. Both platforms have revolutionized the short-term rental market by offering property owners opportunities to generate income and maximize the use of their assets.

Airbnb has become a versatile platform that appeals to a wide range of travelers, from business professionals to tourists seeking unique experiences. With its vast variety of listings, from single rooms to entire homes, Airbnb provides property owners the chance to optimize occupancy rates and capitalize on high-demand seasons. This increased income potential can positively affect property values in urban and tourist-heavy areas, making these locations highly attractive to investors and buyers alike.

VRBO specializes in entire-home rentals, making it an excellent option for properties in vacation destinations. VRBO caters to families and groups seeking longer stays, ensuring a steady stream of bookings for property owners in leisure-focused markets. Properties listed on VRBO can benefit from strong rental income, particularly in regions with high tourist traffic, which can elevate the value of second homes or investment properties.





Both Airbnb and VRBO contribute to a dynamic real estate market, offering property owners the ability to diversify their income streams and attract buyers interested in strong rental potential. From an appraisal perspective, these platforms add value by boosting occupancy rates and increasing demand for properties in desirable locations.

### Market Position of Subject

To determine the market position of the subject, we have conducted a SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats). Identifying aspects of the subject under these four categories provides qualitative insights on the market position of the subject relative to its competitive set and provides additional context for the selection of comparables and adjustments.

## The SWOT Analysis

	HELPFUL TO ACHIEVING THE OBJECTIVE	HARMFUL TO ACHIEVING THE OBJECTIVE
INTERNAL ORIGIN	STRENGTHS	WEAKNESSES
EXTERNAL ORIGIN	OPPORTUNITIES	THREATS

### Strengths

- Well-designed attractive single family home with frontage and access to the Intracoastal Waterway.

### Weaknesses

- Market perception of recent hurricanes may diminish short term rental volume.

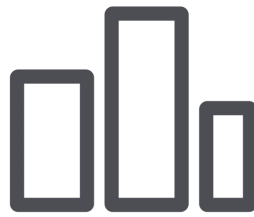
### Opportunities

- Offering short term rental accommodations for groups 10 or greater is an attractive niche market with higher average daily rates (ADRs).

### Threats

- Ordinance 2023-02 by the city of Indian Rocks Beach eliminating short term rentals to a group of 10 or less.

It is our opinion that the highest and best use of the subject property, as improved, is considered its current residential use. It is our opinion that the improvements will continue to add value over and above land value into the foreseeable future. With the highest and best use identified, we can proceed with our valuation.



## Valuation

### Income Approach

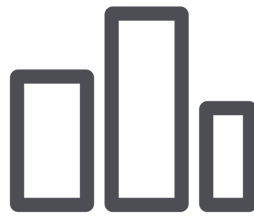
The Income Approach is typically the most heavily emphasized valuation technique for the appraisal of income producing real estate. This technique broadly consists of five steps:

- Estimate gross income for the subject which in this instance was based on a three year revenue average to determine the revenue loss of precluding groups of 10 or greater;
- Estimate collection loss and operating expenses;
- Determine net operating income by subtracting the collection loss and operating expenses from gross income;
- Determine the appropriate capitalization technique and gather market supported data for its application;
- Capitalize net income to value.

Market Dashboard  
Indian Rocks Beach

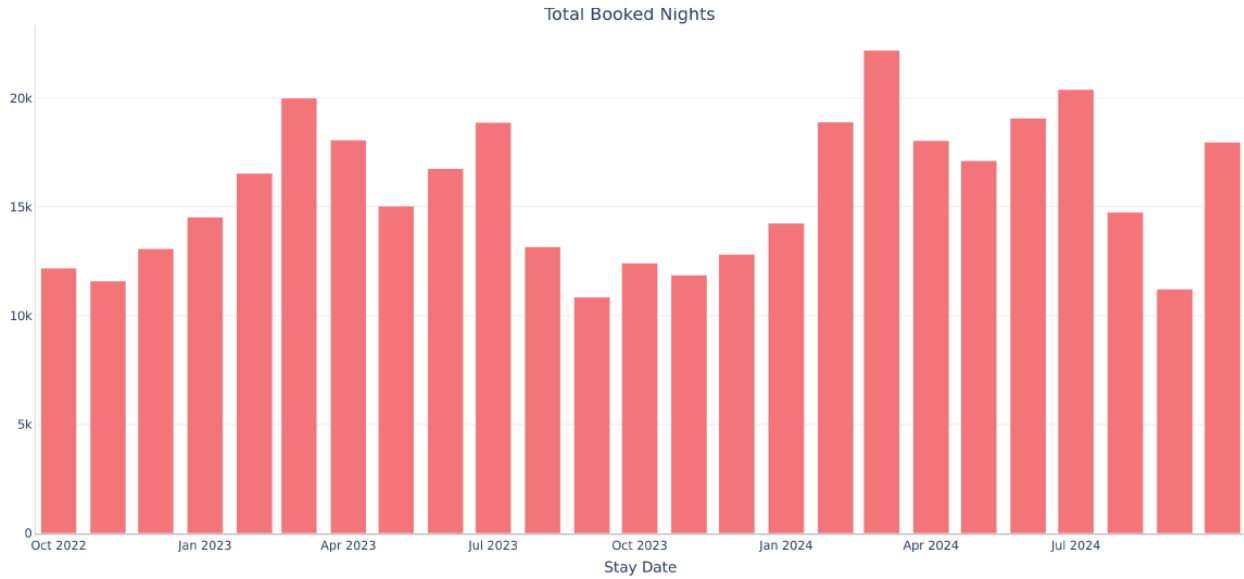


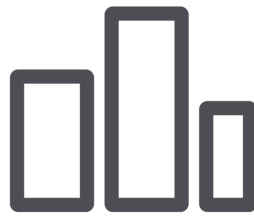
October 24, 2024



**Supply and Demand**

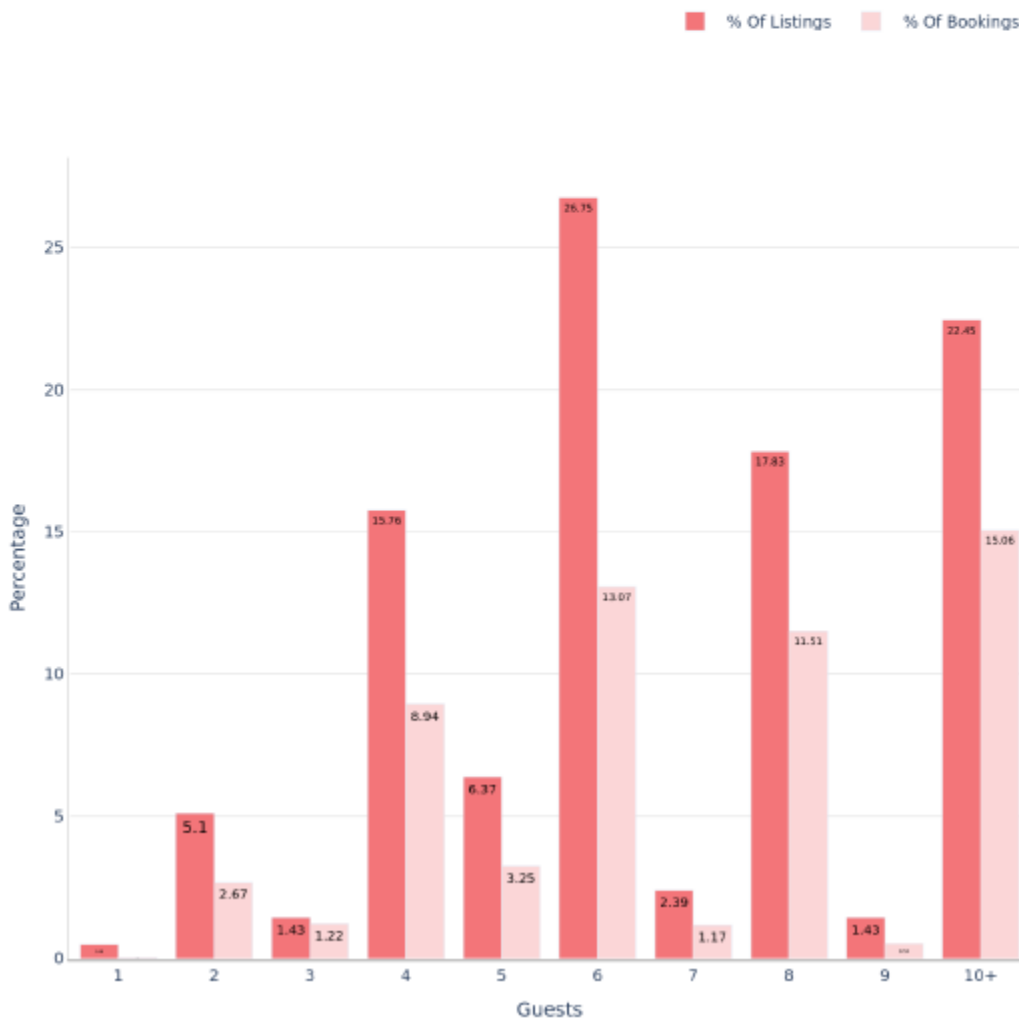
These charts track the total number of booked nights (demand) a listing received in indicated month (top) and the number of active listings present (supply) in the market in the indicated month (bottom).

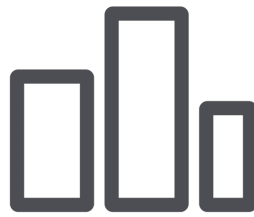




## Max Number of Guests

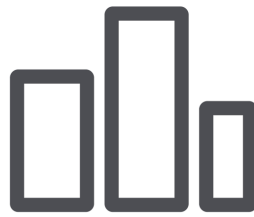
Shows the percentage of occurrence of different maximum number of guests in listings (supply) and bookings in the last 30 days (demand).





Category	Active Listings	Median Listed Price (USD)	Median Booked Nightly Price (USD)	Median Booked Weekly Price (USD)
All	997	254	264	233
Room	12	89	85	70
Studio	8	142	135	119
1 BR	129	165	154	149
2 BR	422	225	218	200
3 BR	257	325	346	325
4 BR	106	504	550	505
5 BR	36	836	899	847
6 BR	10	859	891	861
7 BR	6	810	1000	997
8 BR	8	1132	1238	927
10 BR	1	2136	2106	2170
12 BR	1	600	600	600
16 BR	1	2441	2075	1470

Source: PriceLabs



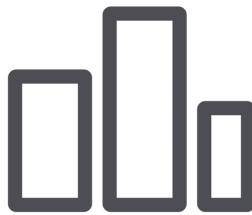
Rooms:	Rooms:	Number of Listings	Median Booked Price:	ADR / Bedroom
1	1 Room	12	\$85.00	\$85.00
1	1 Studio	8	\$135.00	\$135.00
1	1 BR	129	\$154.00	\$154.00
2	2 BR	422	\$218.00	\$109.00
3	3 BR	257	\$346.00	\$115.33
4	4 BR	106	\$550.00	\$137.50
5	5 BR	36	\$899.00	\$179.80
6	6 BR	10	\$891.00	\$148.50
7	7 BR	6	\$1,000.00	\$142.86
8	8 BR	8	\$1,238.00	\$154.75
10	10 BR	1	\$2,106.00	\$210.60
12	12 BR	1	\$600.00	\$50.00
16	16 BR	1	\$2,075.00	\$129.69

### Impact on Revenue Analysis

There is an abundant amount of availability in the 10 and under space. Based on our AirDNA research, there only 3% of the units in the market are 10+ occupancy. The Pricelabs report attached shows 9 and under guest units at 78% of the market.

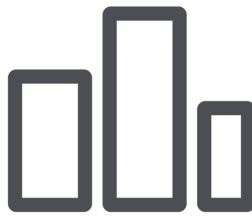
Over approximately 30% of the markets bookings are represented in the 10+ occupancy. If the 10+ demand is removed and goes to other markets and the supply of the sub 10 occupancy will be increased in the 10 and under market, where there is already abundant supply vs. demand. It will result in no new bookings or very limited bookings at unattractive prices. The median ADR / bedroom increases with larger units are shown above.

It is our opinion that all of the occupancy filled by the 10+ groups would go to zero percent and that revenue would be eliminated. One could argue that smaller groups could produce some revenue in the absence of larger 10+ groups. This is a reasonable assumption but considering the substantial competition as shown on the Pricelabs report, that additional revenue would be nominal.



## Income Statement

				2022	2023	2024			
				<b>START DATE:</b>	<b>1/1/2022</b>	<b>1/1/2023</b>	<b>1/1/2024</b>		
				<b>END DATE:</b>	<b>12/31/2022</b>	<b>12/31/2023</b>	<b>9/30/2024</b>		
				1	1	2			
				AP 6 LLC	AP 6 LLC	AP 6 LLC	Total:		
<b>ACT:</b>	<b>NAME:</b>	<b>ACCOUNT DESCRIPTION:</b>	<b>ACCOUNT SUB TYPE:</b>						
<b>Short-Term Rental Income:</b>									
40035	AIRBNB Rental Income	AIRBNB Rental Income	Income Sales of Products	\$285,931.03	\$198,586.66	\$115,898.71	\$600,416.39		
40036	VRBO Rental Income	VRBO Rental Income	Income Sales of Products	\$165,460.09	\$238,771.09	\$187,115.85	\$591,347.03		
40045	Booking.com Rental Income	Rental Income	Income Sales of Products	\$3,924.65	\$15,879.62	\$24,403.94	\$44,208.21		
<b>Total Short-Term Rental Income:</b>				<b>\$455,315.76</b>	<b>\$453,237.37</b>	<b>\$327,418.50</b>	<b>\$1,235,971.63</b>		
				Groups 10 or Less:	\$247,170.43	\$214,918.65	\$193,776.68	\$655,865.76	
				Groups Greater Than 10:	\$208,145.33	\$238,318.72	\$133,641.82	\$580,105.87	
<b>Total:</b>				<b>\$455,315.76</b>	<b>\$453,237.37</b>	<b>\$327,418.50</b>	<b>\$1,235,971.63</b>		
<b>Total Revenue:</b>				<b>\$455,315.76</b>	<b>\$453,237.37</b>	<b>\$327,418.50</b>	<b>\$1,235,971.63</b>		
<b>Cost of Labor:</b>									
50197	Eric - Cleaning of 455 20th Ave. In	Cleaning Services	Expense Cost of Labor	\$47,331.51	\$40,633.34	\$28,027.78	\$115,992.63		
50293	Beck's Lawn Care	Lawn Care	Expense Cost of Labor	\$1,448.00	\$1,448.00	\$1,448.00	\$4,344.00		
50299	Horticare of America	Lawn Care	Expense Cost of Labor	\$1,400.00	\$1,266.00	\$1,187.00	\$3,853.00		
50300	Bay Area Pool Pros	Cleaning Services	Expense Cost of Labor	\$2,511.50	\$2,655.00	\$2,362.92	\$7,529.42		
50485	Done Rite Hauling - Trash Expense	Other Miscellaneous Costs	Expense Other Miscellaneous Costs	\$0.00	\$9,420.97	\$13,063.24	\$22,484.21		
<b>Total Cost of Labor:</b>				<b>\$52,691.01</b>	<b>\$55,423.31</b>	<b>\$46,088.94</b>	<b>\$154,203.26</b>		
<b>Dues &amp; Subscriptions:</b>									
50181	AP 6 LLC Lodgify - Subscription	Dues & Subscriptions	Expense Dues & Subscriptions	\$487.44	\$1,687.50	\$1,321.92	\$3,496.86		
50199	Netflix - 455 20th Ave. Indian Rocks	Dues & Subscriptions	Expense Dues & Subscriptions	\$253.53	\$263.29	\$232.40	\$749.22		
50306	VRBO Website Services - SUBSCRIP	Dues & Subscriptions	Expense Dues & Subscriptions	\$7,334.94	\$9,255.00	\$9,034.60	\$25,624.54		
50386	Booking.com Platform Fees	Dues & Subscriptions	Expense Dues & Subscriptions	\$540.31	\$1,058.58	\$3,227.13	\$4,826.02		
50388	Remote Lock	Dues & Subscriptions	Expense Dues & Subscriptions	\$123.87	\$129.60	\$0.00	\$253.47		
<b>Total Dues &amp; Subscriptions:</b>				<b>\$8,740.09</b>	<b>\$12,393.97</b>	<b>\$13,816.05</b>	<b>\$34,950.11</b>		
<b>Insurance:</b>									
50189	Frontline Insurance - Property Insur	Insurance	Expense Insurance	\$17,500.62	\$0.00	\$0.00	\$17,500.62		
50381	AMWINS DIGITAL INSURANCE SERV	Insurance	Expense Insurance	\$0.00	\$23,419.93	\$2,873.97	\$26,293.90		
50452	Wright Flood - Insurance	Insurance	Expense Insurance	\$0.00	\$8,761.00	\$8,761.00	\$17,522.00		
<b>Total Insurance:</b>				<b>\$17,500.62</b>	<b>\$32,180.93</b>	<b>\$11,634.97</b>	<b>\$61,316.52</b>		
<b>Interest:</b>									
50288	Loan Interest Expense - 455 20th A	Interest Charges	Expense Interest Paid	\$120,000.00	\$58,219.39	\$0.00	\$178,219.39		
50494	Loan Interest Expense - AP 6 LLC - F	Interest Charges	Expense Interest Paid	\$0.00	\$95,195.43	\$69,825.92	\$165,021.35		
<b>Total Interest:</b>				<b>\$120,000.00</b>	<b>\$153,414.82</b>	<b>\$69,825.92</b>	<b>\$343,240.74</b>		
<b>Legal and Professional Fees:</b>									
50110	Rivero Gordimer and Co - Accounta	Rivero Gordimer and Co - A	Expense Legal and Professional Fees	\$1,750.00	\$0.00	\$1,750.00	\$3,500.00		
50305	DBPR License	Legal and Professional Fee	Expense Legal and Professional Fees	\$220.00	\$0.00	\$0.00	\$220.00		
50308	Indian Rocks - County License	Legal and Professional Fee	Expense Legal and Professional Fees	\$357.08	\$1,029.83	\$0.00	\$1,386.91		
50366	Sunbiz Filing Fees	Legal and Professional Fee	Expense Legal and Professional Fees	\$238.75	\$0.00	\$0.00	\$238.75		
<b>Total Legal and Professional Fees:</b>				<b>\$2,565.83</b>	<b>\$1,029.83</b>	<b>\$1,750.00</b>	<b>\$5,345.66</b>		
<b>Supplies and Materials:</b>									
50262	Amazon	Supplies and Materials	Expense Supplies and Materials	\$428.69	\$292.08	\$1,041.58	\$1,762.35		
<b>Total Supplies and Materials:</b>				<b>\$428.69</b>	<b>\$292.08</b>	<b>\$1,041.58</b>	<b>\$1,762.35</b>		
<b>Utilities:</b>									
50131	Spectrum Wireless	Spectrum Wireless	Expense Utilities	\$973.35	\$2,522.18	\$2,172.30	\$5,667.83		
50190	Pinellas City - Utility	Pinellas City - Utility	Expense Utilities	\$2,640.78	\$3,633.48	\$3,497.89	\$9,772.15		
50195	Clearwater Gas - Utility	Clearwater Gas - Utility	Expense Utilities	\$7,145.72	\$861.61	\$1,020.37	\$9,027.70		
50301	455 20th Ave. - Duke Energy	455 20th Ave - Duke Energy	Expense Utilities	\$8,989.30	\$11,369.73	\$6,934.89	\$27,293.92		
<b>Total Utilities:</b>				<b>\$19,749.15</b>	<b>\$18,387.00</b>	<b>\$13,625.45</b>	<b>\$51,761.60</b>		
<b>Taxes Paid:</b>									
50303	Indian Rocks Beach Tax	Taxes Paid	Expense Taxes Paid	\$41.00	\$0.00	\$0.00	\$41.00		
50360	Delaware Annual Filing	Taxes Paid	Expense Taxes Paid	\$0.00	\$50.00	\$0.00	\$50.00		
50453	Corp Filing	Taxes Paid	Expense Taxes Paid	\$0.00	\$300.00	\$0.00	\$300.00		
50491	Pinellas County Property Tax	Taxes Paid	Expense Taxes Paid	\$32,100.00	\$34,937.85	\$42,891.18	\$109,929.03		
<b>Total Taxes Paid:</b>				<b>\$32,141.00</b>	<b>\$35,287.85</b>	<b>\$42,891.18</b>	<b>\$110,320.03</b>		
<b>Total Costs:</b>				<b>\$201,125.38</b>	<b>\$252,986.48</b>	<b>\$154,585.15</b>	<b>\$608,697.01</b>		
<b>Total Net Profit:</b>				<b>\$254,190.38</b>	<b>\$200,250.89</b>	<b>\$172,833.35</b>	<b>\$627,274.62</b>		



The foregoing reflects an Income Statement for the subject in the past three years, 2022, 2023 and September 2024. We annualize the 2024 revenue resulting in and average total revenue over the past three years of \$1,345,111. This equates to an average of \$448,370 per year.

We then separated the 10+ group only which equated to a total of \$624,653 (again annualizing the 2024 data). This equates to \$208,218 per year. The delta between total and 10+ group only revenue is \$240,153.

We presented two pro formas. The first shows all revenue and the second pro forma reflects excluding the 10+ group.

A 1% collection loss estimate was then deducted. This collection loss was considered reasonable over a typical holding period for the subject property type. We did not include an estimate for vacancy since we are analyzing actual performance revenue.

Real estate taxes were based on the current assessment and proposed millage rate for the subject that equated to \$42,891 per year or \$9.38 per square foot.

Florida's insurance rates, particular residential, have increased in the past five years. Wind coverage significantly increases premiums. Much of Florida's hurricane damage is from water, which is covered by the National Flood Insurance Program, rather than by private property insurance. Insurance for the subject was estimated at \$20,500 per year, consistent with the actual average costs.

Dues and subscriptions and trash pickup was estimated at \$14,000 and \$11,250 per year respectively, based on the average actual cost.

Regular maintenance and repairs are crucial due to the high guest turnover and frequent usage of the property. Short-term rentals often experience more wear and tear than long-term rentals. That said, we input this expense at \$51,500 per year or \$4,292 per month based on actuals.

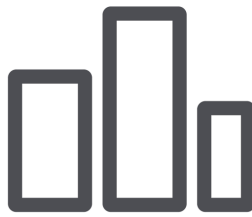
Management costs for short-term rentals consider hands-on management required such as guest communications, check-ins/outs and cleaning coordination. Short-term rentals have frequent turnovers, resulting in cleaning fees after each guest stay. This cost is sometimes passed on to guests, but any owner-paid expenses must be included.

In this instance, we estimated management costs at 10% of revenue consistent with short term rental management companies such as Awning, Core and Evolve.

Actual average utilities have been running about \$17,250 per year. This equates to \$1,438 per month or 4% of the total revenue.

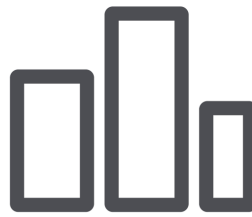
Reserves for replacement of short-lived items were estimated at \$0.25 per square foot. Expenses for the total revenue proforma totaled \$202,923 per annum, 46% of EGI and \$44.35 per square foot, consistent with its subject property grade.





<b>Pro Forma Total Revenue (Less than 10 and 10+ Group)</b>				
<b>Potential Gross Income</b>				
<b>Sq. Ft.</b>		<b>/Month</b>	<b>/SF/Mo</b>	<b>Per Annum</b>
4,575	Total Revenue	\$37,364	\$8.17	\$448,370
	Less: Collection Loss	1%		\$4,484
	<b>Effective Gross Income</b>			\$443,887
<b>Expenses</b>				
	<b>% of</b>	<b>Per</b>	<b>Per</b>	
<b>Fixed</b>	<b>EGI</b>	<b>Month</b>	<b>Sq. Ft.</b>	
Real Estate Taxes	10%	\$3,574	\$9.38	\$42,891
Insurance	5%	\$1,708	\$4.48	\$20,500
<b>Variable</b>				
Dues & Subscriptions	3%	\$1,167	\$3.06	\$14,000
Trash Pickup	3%	\$938	\$2.46	\$11,250
Maintenance & Repair	12%	\$4,292	\$11.26	\$51,500
Management	10%	\$3,699	\$9.70	\$44,389
Utilities	4%	\$1,438	\$3.77	\$17,250
Reserves	0%	\$95	\$0.25	\$1,144
Total Expenses	46%	\$16,910	\$44.35	\$202,923
<b>Net Operating Income</b>	54%	\$20,080	\$52.67	\$240,963

<b>Pro Forma Less than 10 Group Only (Excludes 10+ Group)</b>				
<b>Potential Gross Income</b>				
<b>Sq. Ft.</b>		<b>/Month</b>	<b>/SF/Mo</b>	<b>Per Annum</b>
4,575	Groups 10 or Less Only	\$20,013	\$4.37	\$240,153
	Less: Collection Loss	1%		\$2,402
	<b>Effective Gross Income</b>			\$237,751
<b>Expenses</b>				
	<b>% of</b>	<b>Per</b>	<b>Per</b>	
<b>Fixed</b>	<b>EGI</b>	<b>Month</b>	<b>Sq. Ft.</b>	
Real Estate Taxes	18%	\$3,574	\$9.38	\$42,891
Insurance	9%	\$1,708	\$4.48	\$20,500
<b>Variable</b>				
Dues & Subscriptions	6%	\$1,167	\$3.06	\$14,000
Trash Pickup	5%	\$938	\$2.46	\$11,250
Maintenance & Repair	22%	\$4,292	\$11.26	\$51,500
Management	10%	\$1,981	\$5.20	\$23,775
Utilities	7%	\$1,438	\$3.77	\$17,250
Reserves	0%	\$95	\$0.25	\$1,144
Total Expenses	77%	\$15,192	\$39.85	\$182,310
<b>Net Operating Income</b>	23%	\$4,620	\$12.12	\$55,441



We have derived capitalization rates via the Band of Investment and debt coverage ratio methods. The summary of our analysis is based on current market financing terms and acceptable debt coverage ratio for the particular subject property grade.

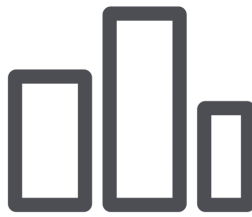
Capitalization Rate Analysis			
Mortgage Interest Rate	5.75%	Loan To Value Ratio	70%
Typical Market Points	0.00	Debt Coverage Ratio	1.30
Loan Term (Years)	25	Equity Dividend Rate	6.00%
Band of Investment			
Mortgage Constant	Loan Ratio		
0.07549	x 70%	= 0.0528	Mortgage Component
Equity Dividend Rate	Equity Ratio		
6%	x 0.30	= 0.018	Equity Component
<b>Capitalization Rate</b>		<b>7.08%</b>	
Debt Coverage Ratio Analysis			
Debt Coverage Ratio	x LTV	x Mortgage Constant	
1.30	x 70%	x 0.07549	= 0.068698
<b>Capitalization Rate</b>		<b>6.87%</b>	

Based on the following 3Q 2024 RERC Investor Survey, going-in capitalization rates for various property types. Capitalization rates vary from allow of 5.8% to a high of 8.3% for apartments and hotel respectively. VRBO/Airbnb short term rental capitalization rates are not included in this survey. This chart was presented to show the capitalization rates for various property types as reader edification.

Tampa | First-Tier<sup>1</sup> Investment Properties

	Pre-Tax Yield (IRR) (%)			Going-In Cap Rate (%)			Terminal Cap Rate (%)			Anticipated 1-Year Growth Rate			
	RERC Estimate <sup>2</sup>	South Region	U.S.	RERC Estimate <sup>2</sup>	South Region	U.S.	RERC Estimate <sup>2</sup>	South Region	U.S.	National Value	South Value	National Rent	South Rent
CBD	8.6	9.2	9.3	7.1	7.7	7.8	8.0	8.1	8.3	-2.1	-2.9	-0.8	-0.8
Suburban	8.9	9.2	9.4	7.1	7.7	7.8	7.8	8.2	8.3	-1.3	-1.7	-0.4	-0.8
Warehouse	8.7	7.7	7.8	6.5	6.4	6.5	7.7	6.9	7.0	2.2	2.1	2.3	2.0
R&D	8.9	8.5	8.5	7.8	7.2	7.1	8.5	7.6	7.7	1.6	1.7	1.6	1.3
Flex	8.8	8.3	8.4	7.5	7.0	7.1	8.5	7.5	7.7	1.6	1.6	1.7	1.3
Regional Mall	9.2	9.7	9.9	7.4	8.5	8.5	8.5	9.0	9.1	-1.0	-1.8	-0.5	-1.3
Power Center	7.8	9.0	9.3	7.2	7.7	7.9	7.6	8.1	8.4	0.2	0.2	0.4	0.2
Neigh/Comm	8.1	8.6	8.8	6.6	7.3	7.4	7.2	7.8	8.0	2.2	1.6	1.5	1.5
Apartment	8.4	7.3	7.4	5.8	5.8	5.8	6.8	6.2	6.4	1.0	-0.1	1.7	1.0
Hotel	9.5	10.0	10.1	8.3	8.3	8.5	9.0	8.8	9.0	0.7	2.1	0.9	1.8
Average	8.7	8.8	8.9	7.1	7.4	7.4	7.9	7.8	8.0	0.5	0.3	0.8	0.6

<sup>1</sup>First-tier investment properties are defined as the best quality assets in prime to good locations. <sup>2</sup> Historical metro rates re-benchmarked as of May 2022. Source RERC, 3Q 2024.



We reviewed other sources of capitalization rates. For example, AirDNA indicated a 4.7% capitalization rate for the subject property. Mashvisor indicates that capitalization rates for Airbnb properties in general range from 8.0% to 12.0%. VRBO indicates 5.0% to 10.0% capitalization rates range, but 4% to 5.0% for good locations.

We also looked at sales in the subject market area along the Gulf Beaches. There was a dearth of reliable information. There is an active listing of a 1,030 square foot single family home located at 960 Gulf Boulevard on Indian Rocks Beach. This property fronts directly on the Gulf of Mexico. The asking price is \$1.6 million reflecting a 5.10% capitalization rate. This is a listing and not a closed sale.

A 3,485 square foot single family home located at 12478 1st Street W. on Treasure Island sold in August 2024. The property reflects a long narrow lot fronting the Gulf of Mexico. The home is much inferior to the subject and it much older and dated style, constructed in 1979. The property sold for \$2.8 million reflecting an 8.4% capitalization rate as a short term rental.

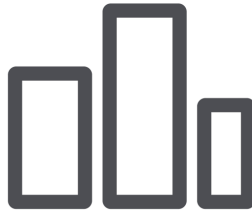
There was a March 2024 sale of a home at 16 Heilwood Street in Clearwater Beach that sold for \$5.0 million. This 8 unit two story property was constructed in 1938 and comprises 5,058 square feet. The lot does not have direct water frontage but is located nearby Clearwater Beach. Based on the gross revenue as a short term rental provided by the broker, less expenses estimated by the appraiser, an approximate 5.6% capitalization rate was indicated.

It is difficult to ascertain market extracted capitalization rates from sales transactions as the properties vary significantly in their location, water frontage, the quality and size of the home. Moreover, property ownership's professional management of maximizing revenue varied considerable, some part time as compared to the subject full-time. Moreover, the various municipalities along the Gulf Beaches have different restrictions on short term rentals making market extraction capitalization rates inconsistent.

The resulting net operating income (NOI) can be converted into value through direct capitalization. This is accomplished by dividing the NOI by an overall rate reflective of the property's perceived risk relative to other real estate and non-real estate investments.

Considering the subject's characteristics as an attractive three story Mediterranean style single family home, its desirable location in Indian Rocks Beach with frontage and access to the Intracoastal Waterway, the improvement's effective age/condition, plus demand for short term rental income in this market at this time, we have selected a 7.0% capitalization rate.

By the same capitalization rate to both scenarios dash total revenue and groups of 10 or less. It is our opinion that the perceived risk is the same. In other words, having a 10+ group sizes is an attractive niche segment in the market and provides value add revenue to the subject.

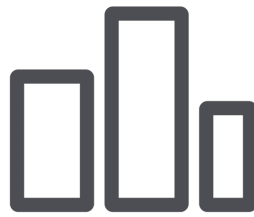


The NOI is transformed into a value estimate by the formula  $V = I/R$ , where  $V$  = value,  $I$  = NOI and  $R$  = overall rate. The difference between these two pro formas reflects the estimated economic loss to the subject property due to Ordinance 2023-02. Therefore, the following capitalizes value for the property:

$$\begin{aligned} \$240,963 \div .07 &= \$3,442,329 \text{ Total Revenue (Less than 10 and 10+ Group)} \\ \text{Less: } \$55,441 \div .07 &= \$792,014 \text{ Groups of 10 or Less Only} \\ &= \$2,650,315 \text{ Economic Loss} \end{aligned}$$

**Estimated Economic Loss due to Ordinance 2023-02**

**Rd. \$2,650,000**



### Summary and Reconciliation

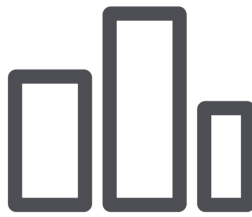
Value Conclusions	Economic Loss
Cost Approach	n/a
Sales Comparison Approach	n/a
Income Approach	\$2,650,000
<b>Final Value Conclusion</b>	<b>\$2,650,000</b>

Our scope of work is limited to estimating the economic loss on the subject property due to the short term rental Ordinance 2023-02 by the city of Indian Rocks Beach. This ordinance has permanently and significantly reduced the property's ability to utilize all its dwelling units for short term rental purposes.

Specifically, the ordinance does not allow 10+ group size which is a niche segment that the subject caters. There is significant competition in the groups of 10 or less. As such, our valuation determines the economic impact due to the decrease in rental revenue.

This analysis quantifies the economic loss related to the "inordinate burden" as defined by Chapter 70, reflecting limitations on the property's existing or vested use. The fair market value determination, as required by statute, aligns with the property owner's reasonable, investment-backed expectations under the ordinance's constraints. Taken together, the economic loss reflects the impact on the "fair market value" based on the inordinate burden imposed on the property by the Ordinance and the associated negative impact to the owner's investment backed expectations.

When appraising a single family home used as a short-term rental (Airbnb/VRBO) based solely on the Income Approach, the key focus is on the property's ability to generate income. This method emphasizes the property's net income potential and its value as an investment.



We have placed sole reliance on the Income Approach since the Cost and Sales Comparison Approaches are not relevant based on the scope of our assignment. Therefore, we have determined the following value opinion as of October 21, 2024 as follows:

**Economic Loss Due to Ordinance 2023-02**

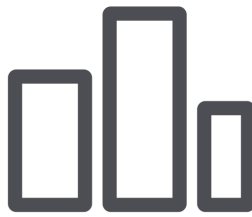
**TWO MILLION SIX HUNDRED FIFTY THOUSAND DOLLARS  
(\$2,650,000)**

Following is the Certification, Assumptions, subject photographs and other information. We appreciate the opportunity to provide this service. Should you have any questions about the methodology applied, please feel free to give us a call.

Respectfully submitted, **DOHRING AHERN, INC.**

A handwritten signature in cursive script that reads "Jeff Hicks".

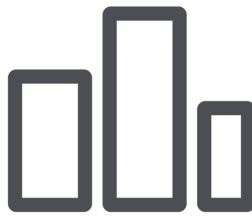
**Jeff Hicks, MAI**  
President  
Cert Gen RZ754



## Certification

We certify that, to the best of our knowledge and belief:

- ✔ The statements of fact contained in this report are true and correct.
- ✔ The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- ✔ We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- ✔ We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- ✔ Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- ✔ The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- ✔ The signatories of this appraisal report nor Dohring Ahern have been sued by a regulatory agency or financial institution for fraud or negligence involving an appraisal report.
- ✔ Compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- ✔ Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- ✔ Jeff Hicks has not made a personal inspection of the property that is the subject of this report.
- ✔ No one provided significant real property appraisal assistance to the persons signing this certification.
- ✔ Our analyses, opinions, and conclusions have been developed, and this report has been prepared, in compliance with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Standards Board of The Appraisal Foundation, and in accordance with the appraisal-related mandates within Title XI of the Federal Financial Institutions Reform, Recovery, and Enforcement Act of



1989 (FIRREA). This report was also prepared in conformance with the State of Florida Standards for Certified General Real Estate Appraisers.

- ✔ We have not relied on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.
- ✔ It is our opinion that the subject does not include any enhancement in value as a result of any natural, cultural, recreational or scientific influences retrospective or prospective.
- ✔ We have extensive experience in appraising properties similar to the subject and are in compliance with the Competency Rule of USPAP.
- ✔ The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- ✔ As of the date of this report, Jeff Hicks, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.
- ✔ We have not relied on the work of others if we have a reasonable doubt that the work is credible.
- ✔ We have performed no services as an appraiser, or in any capacity, regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.

The value of the property described herein, as of October 21, 2024, is certified to be the following:

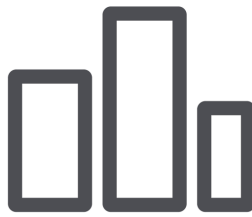
**Economic Loss Due to Ordinance 2023-02**

**TWO MILLION SIX HUNDRED FIFTY THOUSAND DOLLARS  
(\$2,650,000)**

Certified by,  
**DOHRING AHERN, INC.**

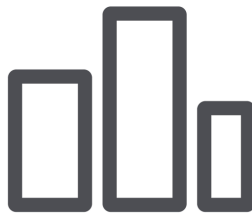
**Jeff Hicks, MAI**  
President  
Cert Gen RZ754



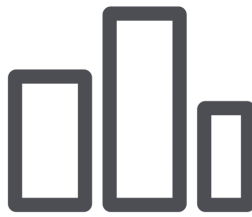


## Assumptions

1. This is an appraisal report presented in an Appraisal Report format which is intended to comply with the reporting requirements set forth under Standard Rule 2-2 of the Uniform Standards of Professional Appraisal Practice. It is understood between the parties that the scope of the assignment is limited and we relied on information obtained from the Public Records of Pinellas County, published data sources and discussions with market professionals such as investors and brokers relative to the subject's income performance and physical composition. Dohring Ahern is not responsible for unauthorized use of this report.
2. Unless otherwise specifically noted in the body of the report, it is assumed that title to the property or properties which are identified as the subject of the report, are clear and marketable and there are no recorded or unrecorded matters or exceptions to title that would adversely affect marketability or value including but not limited to liens, easements, restrictions, and encumbrances. Dohring Ahern, Inc. has not examined title and makes no representations relative to the condition thereof.
3. Unless otherwise specifically noted in the body of the report, the legal description furnished is assumed to be correct. Any abbreviations or discrepancies relative to the legal would be identified.
4. It is assumed that surveys and/or plats furnished to, or acquired by, the appraiser and used in the making of this report are correct. Dohring Ahern, Inc. has not made a land survey or caused one to be made unless identified in the report and therefore, assumes no responsibility for accuracy of same.
5. It is assumed any improvements have been, or will be, constructed according to approved architectural plans and specifications in conformance with recommendations contained in or based on any soil report(s). Unless otherwise noted, Dohring Ahern, Inc. has not retained independent engineer(s) or architect(s) in connection with the report and therefore, makes no representations relative to conformance with approved architectural plans, specifications, or recommendations contained in or based on any soil(s) report.
6. It is assumed that all factual data furnished by the client, property owner, owner's representative, or persons designated by the client or owner are accurate and correct unless otherwise specifically noted in the report. I do not guarantee the correctness of such data, although as far as is reasonably possible, the data has been checked and is believed to be correct. Information and data referred to in this paragraph may include but is not limited to information relative to the subject of the report regarding numerical street addresses, lot and block numbers, assessor's parcel numbers, land dimensions, square footage area of land, dimensions of the improvements, gross building areas, net rentable areas, usable areas, unit count, room count, rent schedules, income data, budgets, historic operating expenses, and related data. Information obtained regarding demographics, comparable verification, and data of a general sense is assumed factual as confirmed and the source(s) reliable. Any material error in the gathered data could have substantial impact on the conclusions reported; as a result, Dohring Ahern, Inc. reserves a right to amend conclusions reported if made aware of such an error.
7. Unless otherwise noted in the body of the report, it is assumed that there are no mineral or sub-surface rights of value involved in the report and there are no other development rights of value that may be transferred. Subsurface rights, minerals and oils, were not considered in making this report unless otherwise stated.
8. Any riparian and/or littoral rights identified by survey or plat are assumed to go with the property unless easements and/or deeds of record were found by the appraiser to the contrary.
9. It is assumed that there is full compliance with all federal, state, and local environmental regulations and laws, unless non-compliance is stated, defined, and considered in the report.
10. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless the non-conformity has been stated, defined, and considered in the report. Unless otherwise noted, it is assumed that no changes in the present zoning ordinances or regulations governing use, density, or shape, are being considered.



11. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization has been, or can be, obtained or renewed for any use on which the value estimate contained in the report is based.
12. Unless otherwise stated in the report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraisers. The appraisers have no knowledge of the existence of such material on or in the property. The appraisers, however, are not qualified to detect such substances. The presence of substances such as asbestos, urea formaldehyde foam insulation, contaminated ground water, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated upon the assumption that there is no such material on or in the property that would cause loss in value or affect its marketability. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field if desired.
13. The soil of the area which is the subject of the report appears to be firm and solid. Unless otherwise stated, subsidence in the area is unknown or uncommon, but Dohring Ahern, Inc. does not warrant against this condition and/or occurrence.
14. It is assumed that the utilization of the land and improvements is within the boundaries or property lines as described in the report, and there is no encroachment or trespass, unless noted.
15. The date of value of which the opinions in the report apply is set forth in the body of the report. Dohring Ahern, Inc. assumes no responsibility for economic or physical factors occurring at some later date which may affect the opinions stated in the report.
16. Unless specifically noted in the body of this report, it is assumed that the property or properties described are structurally sound, seismically safe, and that all building systems (mechanical, electrical, HVAC, elevator, plumbing, etc.) are, or will be upon completion, in good working order with no major deferred maintenance or repair required; that the roof and exterior are in good condition and free from intrusion from the elements; that the property or properties have been engineered in such a manner that it/they will withstand any known elements such as wind storm, flooding, or similar natural occurrences; and that the improvements as currently constituted conform to all applicable local, state, and federal building codes and ordinances. Dohring Ahern, Inc.'s professionals are not engineers and are not competent to judge matters of an engineering nature, nor has Dohring Ahern, Inc. retained independent structural, mechanical, electrical, or civil engineers in connection with the report. As such, Dohring Ahern, Inc. makes no representations relative to the condition of the improvements. Unless otherwise noted in the report, no problems were brought to the attention of Dohring Ahern, Inc.'s professionals by ownership or management. Unless otherwise noted, Dohring Ahern, Inc.'s professionals inspected less than 100% of the entire interior and exterior portions of the improvements. If questions regarding engineering studies are critical to the decision process of the reader, the advice of competent engineering consultants should be obtained and relied upon. If engineers and consultants retained should report negative factors of a material nature or if such are later discussed relative to the condition of the improvements, such information could have a substantial negative impact on the conclusions reported. Accordingly, if negative findings are reported by engineering consultants, Dohring Ahern, Inc. reserves the right to amend the report conclusions.
17. Unless otherwise specifically noted, this report is not being prepared for use in conjunction with litigation. Accordingly, no rights to expert testimony, pretrial or other conferences, disposition, or related services are included in this appraisal. If as a result of this undertaking, Dohring Ahern, Inc. or any its officers, professionals, and/or consultants are requested or required to provide any of the foregoing services, such shall be subject to the availability of Dohring Ahern, Inc.'s professionals or consultants at the time and shall further be subject to the party or parties requesting or requiring such services paying the then applicable professional fees and expenses.
18. Neither all nor any of the contents of the report shall be conveyed to the public through advertising, public relations, news, sales or other media without written consent and approval of Dohring Ahern, Inc., particularly as to the valuation conclusions, the identity of the professionals or firm, or any reference to the Appraisal Institute, the MAI designation, or certification by the State of Florida. Exempt from restrictions relative to the transmittal of this report to third parties is duplication for internal use of the client-addressee and/or transmission to attorneys, accountants, or advisors of the client-addressee. Also exempt from this restriction is transmission of the report to any court, governmental authority, or regulatory agency having jurisdiction over the party/parties for whom the report was prepared, providing that the report and/or its contents shall not be published, in whole or in part in any public document without the express written consent of Dohring Ahern, Inc. or its



principals, which consent Dohring Ahern, Inc. reserves the right to deny. The report should not be advertised to the public or otherwise used to induce a third party to purchase the property. Any third party not covered by the exemptions herein who may possess this report is advised that he should rely on his own independently secured advice for any decision in conjunction with the property. Dohring Ahern, Inc., its professionals and/or principals, shall have no accountability or responsibility to any such third party.

19. Unless specifically set forth in the body of the report, nothing contained therein shall be construed to represent any direct or indirect recommendation to buy, sell, or hold the property(ies) at the value(s), or development scenario as stated. Such decisions involve substantial investment strategy and must be specifically addressed in consultation form.
20. The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other report and are invalid if so used.
21. The forecasts, projections, and/or operating estimates contained herein are based on current market conditions, anticipated (though recognizably short term) supply and demand factors, and a continued stable economy, unless otherwise stated. Any forecasts are therefore subject to changes in future conditions.
22. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. Dohring Ahern, Inc. has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since Dohring Ahern, Inc. has no direct evidence relating to this issue, we did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.

**Addenda**  
**Subject Photos**



**Exterior View**



**Exterior View**



Exterior View



Exterior View



Interior View



Interior View



Interior View



Interior View



Interior View



Interior View





Interior View



Interior View



Interior View



Interior View



Interior View



Interior View



Interior View



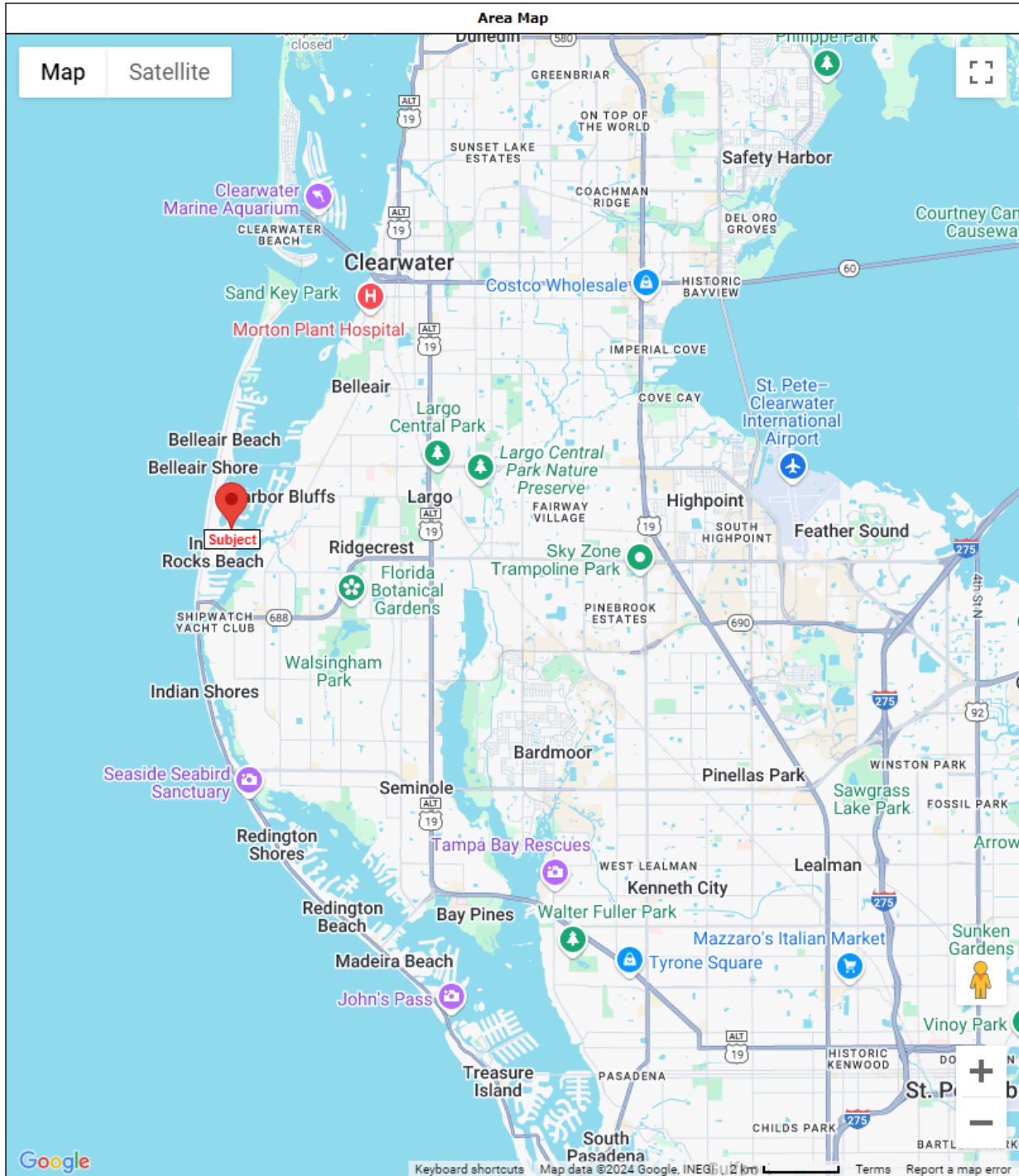
Interior View



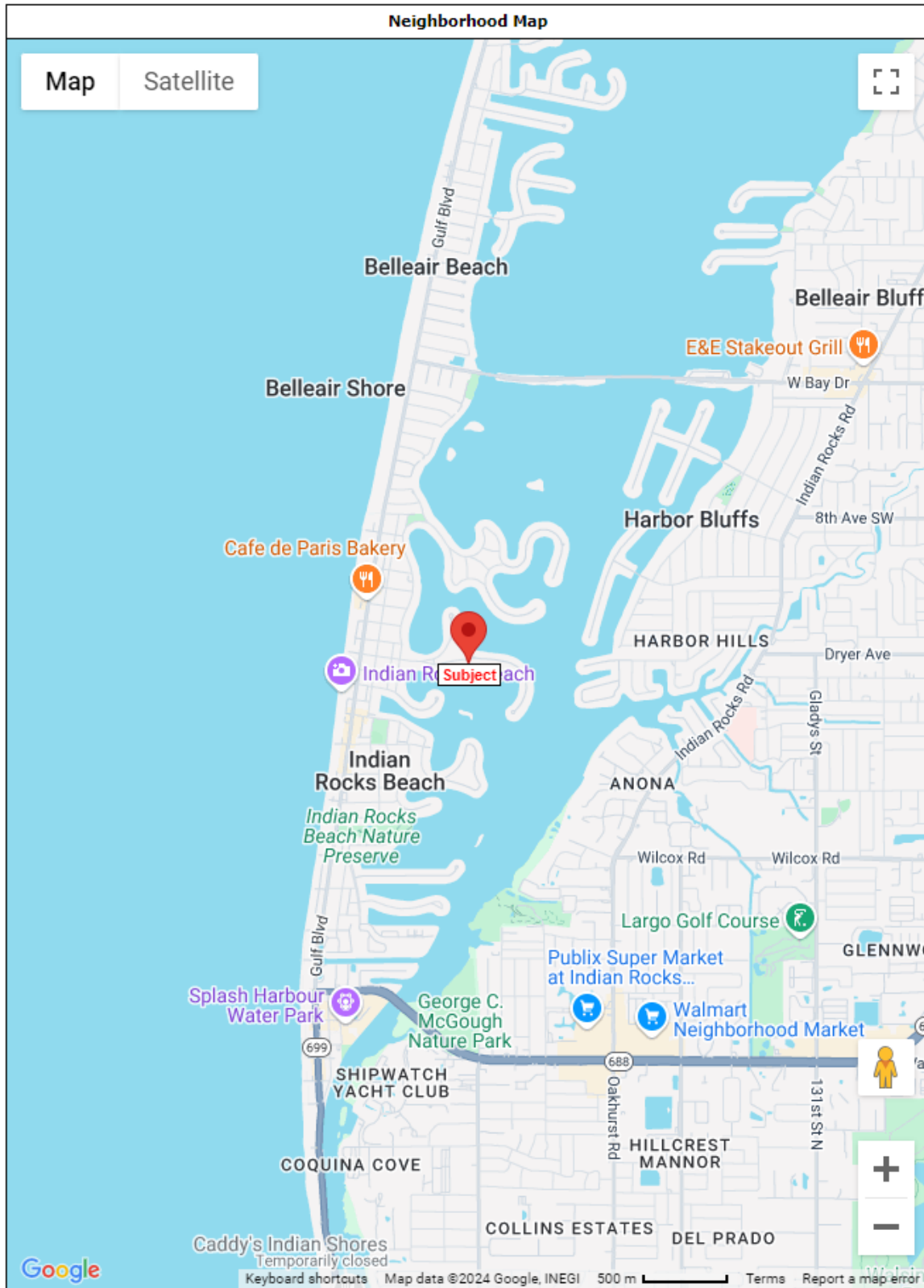
Interior View



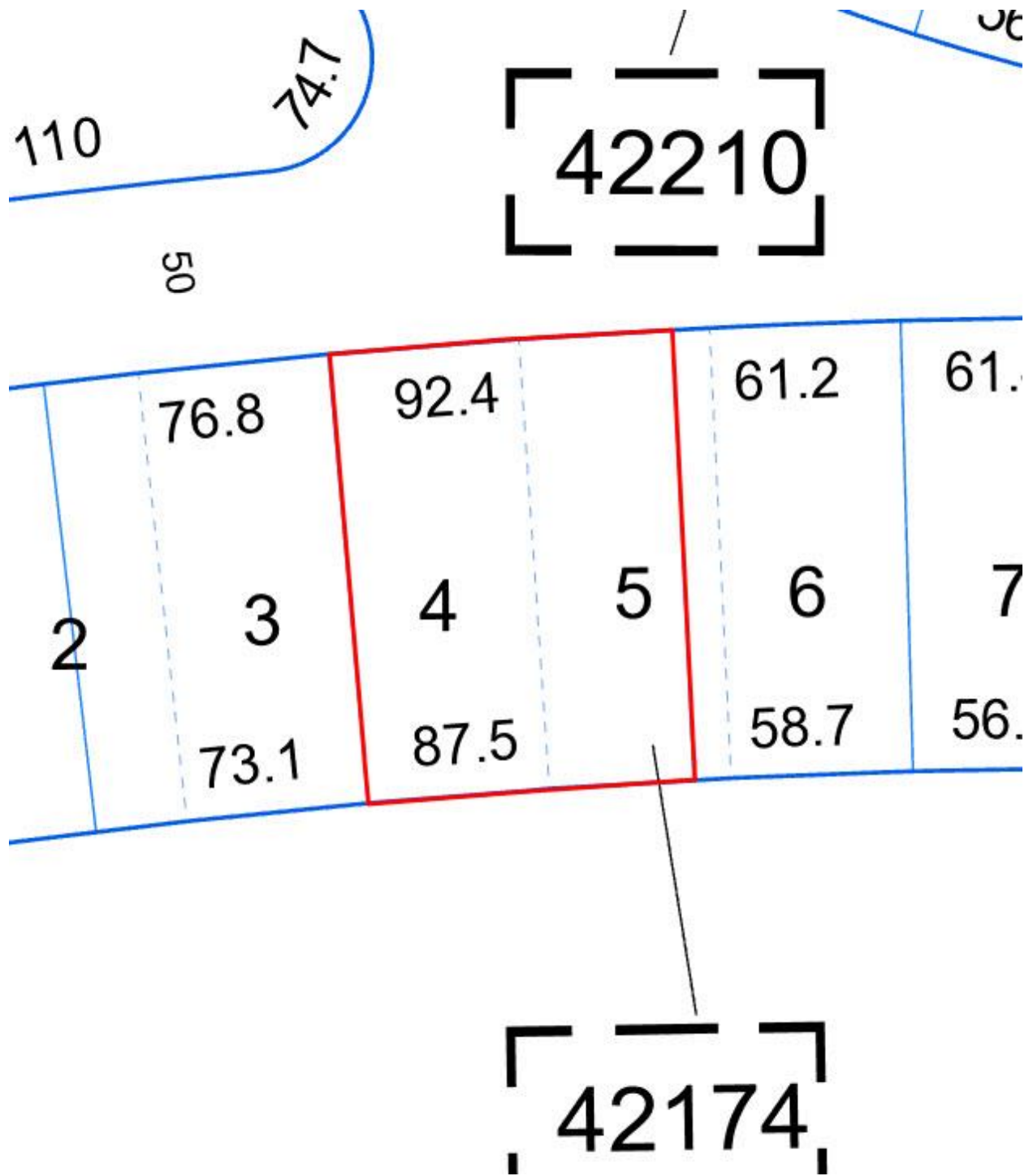
Interior View



Area Map



Neighborhood Map



Plat Map

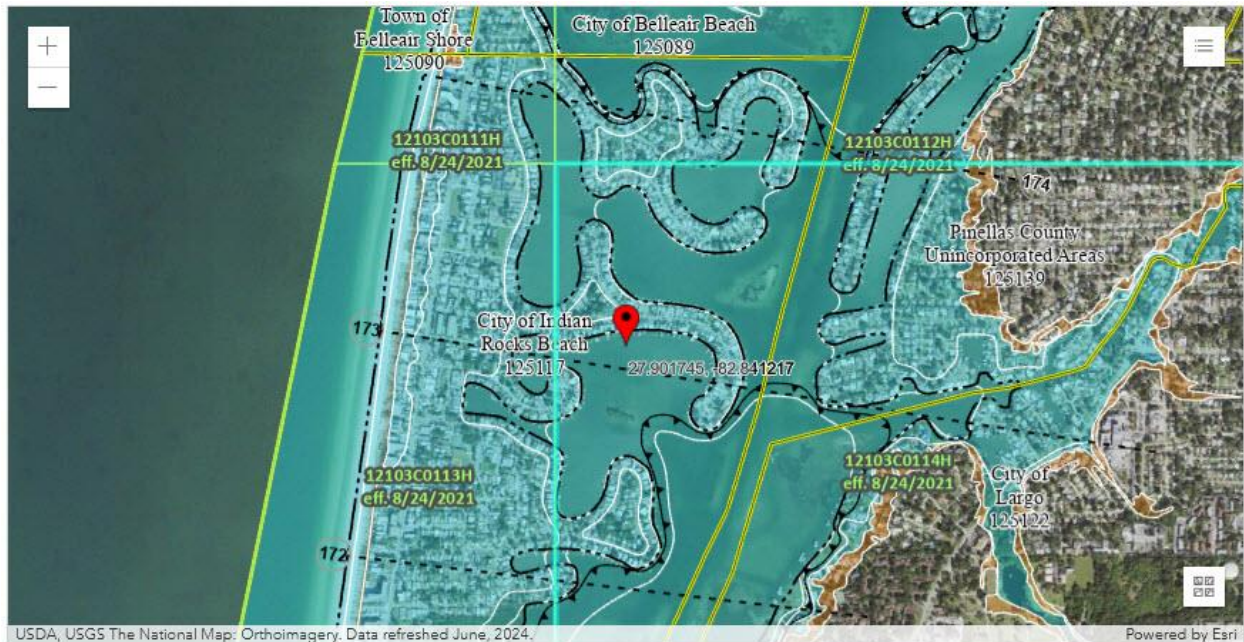




Aerial Map

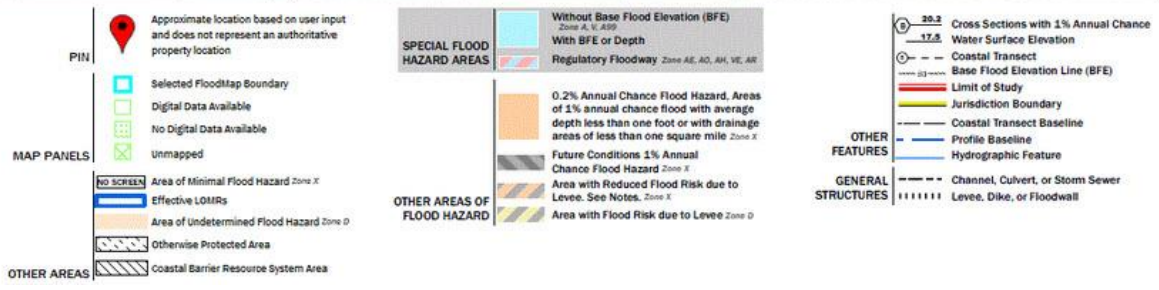


Zoning Map



USDA, USGS The National Map: Orthoimagery. Data refreshed June, 2024.

Powered by Esri



Flood Map

Firefox

https://www.pcpao.gov/property/detail/print?is\_print=1&s=153006421...



Pinellas County Property Appraiser - www.pcpao.gov

Generated on 10/21/2024 10:22 AM

Parcel Summary (as of 21-Oct-2024)				Parcel Map			
Parcel Number <b>06-30-15-42174-000-0040</b>							
Owner Name AP 6 LLC							
Property Use 0110 Single Family Home							
Site Address 455 20TH AVE INDIAN ROCKS BEACH, FL 33785							
Mailing Address 651 N BROAD ST UNIT 6438 MIDDLETOWN, DE 19709-6400							
Legal Description INDIAN BEACH RE-REVISED 8TH ADD LOT 4 & W 41FT OF LOT 5							
Current Tax District INDIAN ROCKS BEACH (IRB)							
Year Built 2007							
Living SF	Gross SF	Living Units	Buildings				
4,672	8,526	1	1				

Exemptions				Property Exemptions & Classifications No Property Exemptions or Classifications found. Please note that Ownership Exemptions (Homestead, Senior, Widow/Widower, Veterans, First Responder, etc... will not display here).
Year	Homestead	Use %	Status	
2026	No	0%		
2025	No	0%		
2024	No	0%		


Miscellaneous Parcel Info							
Last Recorded Deed	Sales Comparison	Census Tract	Evacuation Zone	Flood Zone	Elevation Certificate	Zoning	Plat Bk/Pg
21808/0129	\$3,705,700	<a href="#">276.03</a>	A	<a href="#">Current FEMA Maps</a>	<a href="#">Check for EC</a>	Zoning Map	28/89

2024 Preliminary Values					
Year	Just/Market Value	Assessed Value/SOH Cap	County Taxable Value	School Taxable Value	Municipal Taxable Value
2024	\$3,105,211	\$2,755,348	\$2,755,348	\$3,105,211	\$2,755,348

Value History (yellow indicates corrected value)						
Year	Homestead Exemption	Just/Market Value	Assessed Value/SOH Cap	County Taxable Value	School Taxable Value	Municipal Taxable Value
2023	N	\$3,006,111	\$2,504,862	\$2,504,862	\$3,006,111	\$2,504,862
2022	N	\$2,277,147	\$2,277,147	\$2,277,147	\$2,277,147	\$2,277,147
2021	Y	\$1,656,106	\$568,243	\$518,243	\$543,243	\$518,243
2020	Y	\$1,506,700	\$560,397	\$510,397	\$535,397	\$510,397
2019	Y	\$1,450,149	\$547,798	\$497,798	\$522,798	\$497,798

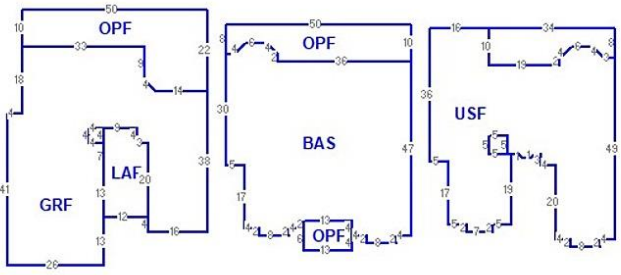
Firefox

https://www.pcpao.gov/property/detail/print?is\_print=1&s=153006421...

2023 Tax Information			
 <p>Do not rely on current taxes as an estimate following a change in ownership. A significant change in taxable value may occur after a transfer due to a loss of exemptions, reset of the Save Our Homes or 10% Cap, and/or market conditions. Please use our <b>Tax Estimator</b> to estimate taxes under new ownership.</p>	Tax Bill	2023 Millage Rate	Tax District
	<a href="#">View 2023 Tax Bill</a>	15.4631	(IRB)

Sales History						
Sale Date	Price	Qualified / Unqualified	Vacant / Improved	Grantor	Grantee	Book / Page
15-Nov-2021	\$2,800,000	<a href="#">Q</a>	I	LINDERMAN SARA	AP 6 LLC	21808/0129
27-Jan-2005	\$750,000	<a href="#">Q</a>	V	STAGNITTA HANK	LINDERMAN, ROBERT L	14086/0743
11-Jul-2003	\$550,000	<a href="#">U</a>	I	EMSER FRANK E	STAGNITTA, HANK	12890/1490
08-Sep-1998	\$241,300	<a href="#">Q</a>	I	KIGER MARY H	EMSER, FRANK E	10230/2338
18-Jan-1994	\$100	<a href="#">U</a>	I	KIGER MARY	KIGER, MARY H.	08537/1930

2024 Land Information						
Land Area: $\approx$ 10,812 sf   $\approx$ 0.24 acres		Frontage and/or View: None			Seawall: No	
Property Use	Land Dimensions	Unit Value	Units	Method	Total Adjustments	Adjusted Value
Single Family	90x120	\$18,000	90.63	FF	1.0165	\$1,658,257

2024 Building 1 Structural Elements and Sub Area Information				
Structural Elements		Sub Area	Living Area SF	Gross Area SF
Foundation	Wood/Block Above Ground Footing	Base (BAS)	2,258	2,258
Floor System	Slab Above Grade High	Upper Story (USF)	2,138	2,138
Exterior Walls	Frame Stucco	Lower Area Finished (LAF)	276	276
Unit Stories	3	Garage (GRF)	0	2,322
Living Units	1	Open Porch (OPF)	0	1,532
Roof Frame	Gable Or Hip	<b>Total Area SF</b>	<b>4,672</b>	<b>8,526</b>
Roof Cover	Clay Tile/Glazed			
Year Built	2007			
Building Type	Single Family			
Quality	Excellent			
Floor Finish	Carpet/Hardtile/Hardwood			
Interior Finish	Custom			
Heating	Central Duct			
Cooling	Cooling (Central)			
Fixtures	14			
Effective Age	18			

Firefox

[https://www.pcpao.gov/property/detail/print?is\\_print=1&s=153006421...](https://www.pcpao.gov/property/detail/print?is_print=1&s=153006421...)

2024 Extra Features					
Description	Value/Unit	Units	Total Value as New	Depreciated Value	Year
BT LFT/DAV	\$3,000.00	2	\$6,000	\$2,400	1960
BT LFT/DAV	\$16,000.00	1	\$16,000	\$6,400	1998
DOCK	\$58.00	331.0	\$19,198	\$7,679	2000
ELEV RES	\$40,000.00	1	\$40,000	\$21,600	2007
FIREPLACE	\$5,000.00	1	\$5,000	\$3,500	2007
PATIO/DECK	\$29.00	350.0	\$10,150	\$5,481	2007
POOL	\$70,000.00	1	\$70,000	\$37,800	2007
SPA/JAC/HT	\$18,000.00	1	\$18,000	\$9,720	2007

**Permit Data**

Permit information is received from the County and Cities. This data may be incomplete and may exclude permits that do not result in field reviews (for example for water heater replacement permits). We are required to list all improvements, which may include unpermitted construction. Any questions regarding permits, or the status of non-permitted improvements, should be directed to the permitting jurisdiction in which the structure is located.

Permit Number	Description	Issue Date	Estimated Value
<a href="#">BR-RMR-24-00524</a>	ADDITION/REMODEL/RENOVATION	06/05/2024	\$1,500
<a href="#">EBP-23-02635</a>	ELECTRICAL	02/17/2023	\$5,930
<a href="#">CBP-22-04393</a>	PLUMBING	08/23/2022	\$4,559
<a href="#">201900198</a>	HEAT/AIR	03/07/2019	\$4,950
<a href="#">201900125</a>	HEAT/AIR	02/15/2019	\$4,875
<a href="#">200700235</a>	POOL	05/18/2007	\$40,737
<a href="#">200500617</a>	NEW IMPROVEMENT	09/07/2005	\$627,750
<a href="#">200301049</a>	DEMOLITION	02/18/2004	\$0
<a href="#">200301054</a>	DEMOLITION	02/18/2004	\$0
<a href="#">0000875</a>	ROOF	11/27/2000	\$3,530

### Real Estate Account #R61547

**Owner:** AP 6 LLC  
**Situs:** 455 20TH AVE  
 INDIAN ROCKS BEACH  
[Parcel details](#)  
[Property Appraiser](#)

### Amount Due

Your account is **paid in full**. There is nothing due at this time.  
 Your last payment was made on **03/07/2024** for **\$42,891.18**.

### Account History

BILL	AMOUNT DUE	STATUS
<a href="#">2023 Annual Bill</a> ⓘ	\$0.00 <b>Paid</b> \$42,891.18	03/07/2024 <b>Receipt</b> #952-23-123735
<a href="#">2022 Annual Bill</a> ⓘ	\$0.00 <b>Paid</b> \$34,937.85	02/02/2023 <b>Receipt</b> #952-22-106393
<a href="#">2021 Annual Bill</a> ⓘ	\$0.00 <b>Paid</b> \$8,556.70	11/15/2021 <b>Receipt</b> #952-21-049708
<a href="#">2020 Annual Bill</a> ⓘ	\$0.00 <b>Paid</b> \$8,745.58	01/25/2021 <b>Receipt</b> #952-20-091606
<a href="#">2019 Annual Bill</a> ⓘ	\$0.00 <b>Paid</b> \$8,541.10	12/30/2019 <b>Receipt</b> #952-19-069732
<a href="#">2018 Annual Bill</a> ⓘ	\$0.00 <b>Paid</b> \$8,271.52	11/30/2018 <b>Receipt</b> #755-18-083326
<a href="#">2017 Annual Bill</a> ⓘ	\$0.00 <b>Paid</b> \$8,281.67	11/27/2017 <b>Receipt</b> #755-17-076364
<a href="#">2016 Annual Bill</a> ⓘ	\$0.00 <b>Paid</b> \$8,333.21	12/22/2016 <b>Receipt</b> #952-16-045692
<a href="#">2015 Annual Bill</a> ⓘ	\$0.00 <b>Paid</b> \$8,428.85	11/30/2015 <b>Receipt</b> #755-15-083561
<a href="#">2014 Annual Bill</a> ⓘ	\$0.00 <b>Paid</b> \$8,398.97	11/28/2014 <b>Receipt</b> #755-14-088168
<a href="#">2013 Annual Bill</a> ⓘ	\$0.00 <b>Paid</b> \$8,375.38	11/27/2013 <b>Receipt</b> #755-13-088875

### Tax Roll





**PROFESSIONAL PROFILE**



**JEFF HICKS, MAI**

PRESIDENT

DOHRING AHERN

1110 N. FLORIDA AVENUE STE 110

TAMPA, FLORIDA 33602

jeff@dohringahern.com

813.230.3798

**SERVICES OFFERED**

- Commercial RE Appraisal
- Expert Witness Testimony
- Tax Appeal
- Replacement Cost New/FEMA

**MARKETS COVERED**

- Hillsborough County
- Pinellas County
- Hernando County
- Citrus County
- Polk County
- Manatee County
- Sarasota County
- Pasco County

**PROFESSIONAL EXPERIENCE**

Jeff Hicks, MAI is President of Dohring Ahern, a commercial real estate appraisal and brokerage company headquartered in Tampa, Florida. Mr. Hicks has appraised and supervised appraisers on a wide variety of property types including office buildings, shopping centers, apartment complexes, hotels, industrial and special purpose properties.

His role at Dohring Ahern is the coordination and review of appraisal production and oversight of the marketing of valuation business lines within the company. Mr. Hicks is a certified general appraiser in the state of Florida with 30 years of experience. He holds a Bachelor of Science in Real Estate from Florida State University and is a Member of the Appraisal Institute.

**PROFESSIONAL AFFILIATIONS AND DESIGNATIONS**

- Member, Appraisal Institute (MAI)
- State-Certified Instructor – Commercial Appraisal Productivity Seminar
- Florida Banker’s Association
- Toastmasters International – Competent Communicator
- RMA Risk Management Association
- Tampa Union Station Board Member

**EDUCATION**

- Bachelor of Science, Real Estate, Florida State University, Tallahassee, FL
- Jesuit High School, Tampa, FL

**LICENSES**

- State-Certified General Appraiser #RZ754

**PROFESSIONAL POSITIONS**

- President, Dohring Ahern, Inc. (Tampa, FL) 1992 to Present
- Appraiser, Pierson/Dohring, Inc. (Tampa, FL) 1989 – 1992
- Commercial Sales/Leasing, Sunwest RE, Inc. (Tampa, FL) 1988 – 1989
- Appraiser, Pardue, Heid, Church (Tampa, FL) 1987 – 1988

**COURT EXPERIENCE**

Qualified as expert witness in:

- 13th Judicial Circuit Court of Florida, Hillsborough County
- United States District Court for the Middle District of Florida
- United States Bankruptcy Court, Middle District of Florida
- Florida Thirteenth Circuit Court, Hillsborough County
- Florida Fifth Circuit Court, Hernando County
- Florida Sixth Circuit Court, Pinellas County

**APPRAISAL**

Analysis and appraisal of single family, multifamily, industrial, commercial, office, retail centers, multi-purpose, medical, lodging, assisted living facilities, restaurants, convenience stores, vacant land and special purpose properties for individual corporations, attorneys, public agencies and lending institutions. Primary emphasis in the Tampa Bay area and state of Florida.

**CONSULTING**


Includes feasibility studies, condemnation support, ad valorem tax representation, investment analysis, highest and best use studies, project feasibility, marketing strategies, and other assignments of similar nature.

**SPECIALIZED COURSE WORK AND SEMINARS****Appraisal Institute (Abridged)**

- 2022 Case Studies in Appraising Green Buildings
- 2021 Appraisal of Medical Office Buildings
- 2021 Appraising Automobile Dealerships
- 2020 Fundamentals of Apartment Appraising
- 2020 Cool Tools: New Technology for Real Estate
- 2020 Business Practices & Ethics
- 2016 Basic Appraisal Principles
- 2016 Expert Witness for Commercial Appraisers
- 2016 Business Practices and Ethics
- 2015 Evaluating the Evaluation
- 2014 3 Hour Florida Law
- 2014 Review Theory - General
- 2014 Online Real Estate Finance Statistics and Valuation Modeling
- 2014 Appraisals of Senior Housing Long-Term Care Properties
- 2013 Carving Out Your Legal Niche- Do's and Don'ts of Litigation Support
- 2013 Separating Real Property, Personal Property & Intangible Business Assets


**Course Work/Seminars (Abridged)**

- 2024 The FHA Handbook 4000
- 2024 Residential Construction and the Appraiser
- 2024 Best Practices for Completing Bifurcated and Hybrid Appraisals
- 2024 Valuation of Residential Solar
- 2022 Florida Appraisal Laws and Regulations
- 2022 USPAP Update
- 2016 Appraisal of Land Subject to Ground Leases
- 2016 Supervisor – Trainee Course for Florida
- 2011 Going Concern Appraisals: Allocation of Tangible and Intangible Assets
- 2010 Distressed & Depressed: CRE Foreclosure/Workout Valuation
- 2010 Florida Supervisor/Trainee Roles and Relationships
- 2010 ULI- Signs of Recovery: The New Market and Trends in Housing



Ron DeSantis, Governor

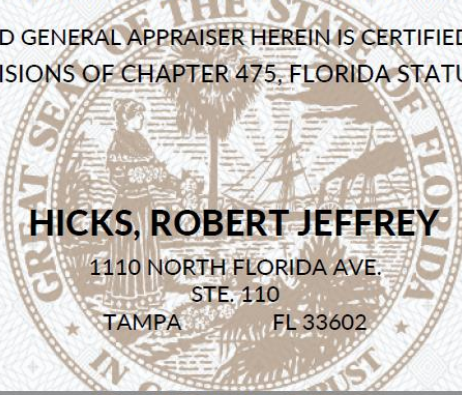
Melanie S. Griffin, Secretary



**STATE OF FLORIDA**  
**DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**FLORIDA REAL ESTATE APPRAISAL BD**

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE  
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES



**HICKS, ROBERT JEFFREY**  
1110 NORTH FLORIDA AVE.  
STE. 110  
TAMPA FL 33602

**LICENSE NUMBER: RZ754**


**EXPIRATION DATE: NOVEMBER 30, 2026**

Always verify licenses online at [MyFloridaLicense.com](http://MyFloridaLicense.com)

ISSUED: 09/24/2024

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.



**Qualifications**

**AP 6, LLC's Bert J. Harris, Jr.,  
Act  
Letter (January 27, 2025)**



T R A S K  
DAIGNEAULT  
—LLP—  
ATTORNEYS

THOMAS J. TRASK, B.C.S.\*  
JAY DAIGNEAULT, B.C.S.\*  
ERICA F. AUGELLO, B.C.S.\*  
RANDY D. MORA, B.C.S.\*  
ROBERT ESCHENFELDER, B.C.S.\*  
NANCY S. MEYER, B.C.S.\*  
MEGAN R. HAMISEVICZ  
ZOE RAWLS

*\* Board Certified by the Florida Bar in  
City, County and Local Government Law*

January 27, 2025

**VIA E-Mail and Fed-Ex**

Rhett C. Parker, Esq.  
Phelps Dunbar LLP  
100 South Ashley Drive, Ste. 2000  
Tampa, FL 33602  
rhett.parker@phelps.com

**Re: Bert J. Harris, Jr., Private Property Rights Protection Act  
Claim of AP 6, LLC in re: 455 20<sup>th</sup> Avenue, Indian Rocks Beach**

**Dear Attorney Parker:**

On November 5, 2024, the City of Indian Rocks Beach (the “City”) received your claim for damages (the “Claim Letter”) pursuant to Florida Statutes Section 70.001, the Bert J. Harris Jr. Private Property Rights Act (the “Act”), in connection with Ordinance 2023-02 (the “Ordinance”). Pursuant to the Act, the City has 90 days to make a written settlement offer and statement of allowable uses for the subject property at 455 20<sup>th</sup> Avenue, Indian Rocks Beach, Florida (the “Property”).

Please accept this correspondence as the written settlement offer and written statement of allowable uses contemplated by the Act. This correspondence is not intended to waive any defense the City has against any claim or lawsuit your client has brought or may bring, including, without limitation, ripeness defenses, failure/absence of condition precedent defenses, and defenses concerning the validity of your client’s Harris Act claim or the appraisal which purportedly supports the claim.

The Property has a Future Land Use Category designation of “Residential Urban.” Pursuant to Policy 1.1.2 of the City’s Comprehensive Plan, the Residential Urban (RU) designation is to “depict those areas of the City that are now developed, or appropriate to be developed, in an urban low density residential manner; and to recognize such areas as primarily well-suited for residential uses that are consistent with the urban qualities and natural resource characteristics of such areas.” The use and locational characteristics are identified as follows:

### **Use Characteristics**

Those uses appropriate to and consistent with this category include:

- Primary Uses - Residential
- Secondary Uses - Institutional; Transportation/Utility; Public Educational Facility; Recreation/Open Space

### **Locational Characteristics**

This category is generally appropriate to locations removed from, but in close proximity to urban activity centers; in areas where use and development characteristics are urban residential in nature; and in areas serving as a transition between more suburban and more urban residential areas. These areas are generally served by and accessed from minor and collector roadways which connect to the arterial and thoroughfare highway network.

The City has, and the Property is located in, a Single Family (S) zoning designation. The City's Land Development Code provides that the definition, purpose, and intent of the single-family residential zoning district is:

. . . for single-family residential development located where lower density single-family uses are desirable. The S, single-family residential district, correlates with the residential urban (RU) category of the countywide plan. Essential services and public facilities compatible with this residential district are also provided. Any use which is not specifically identified as a permitted use, accessory use or special exception use is a prohibited use. Prohibited uses shall include, but are not limited to, temporary lodging use of a dwelling.

Pursuant to Section 110-131 of the City's Land Development Code the permitted, accessory, and special exception uses for the Property are as follows:

#### **Permitted Uses**

The permitted uses in the S, single-family residential district are as follows:

1. Dwelling, single-family detached.
2. Public education facilities of the school board.
3. Assisted living facilities and family care homes with six or fewer residents.

#### **Accessory uses**

The accessory uses in the S, single-family residential district are as follows:

1. Home occupations.
2. Private garages and carports.
3. Private swimming pools and cabanas.
4. Residential docks.
5. Essential services.
6. Other accessory uses customarily incidental to permitted or approved special exception uses.

**Special exception uses**

Upon application for a special exception to the board of adjustment and city commission and favorable action thereon, the following uses may be permitted in the S, single-family residential district:

1. Churches, synagogues or other houses of worship.
2. Essential services.
3. Publicly owned parks or recreation areas.
4. Public buildings.
5. Amateur radio towers at 60 feet.

Owing to the regulatory history in the City, and its interplay with § 509.032, Fla. Stat., the operation of short-term vacation rentals is permitted in the Single Family (S) zoning district. Upon the adoption of the Ordinance, the City Commission restricted the maximum occupancy in the S zoning district to twelve (12) overnight occupants, for the two-year period following the Ordinance's adoption. After the expiration of the two-year period, the Ordinance restricts the maximum overnight occupancy in the S zoning district to ten (10) overnight occupants.

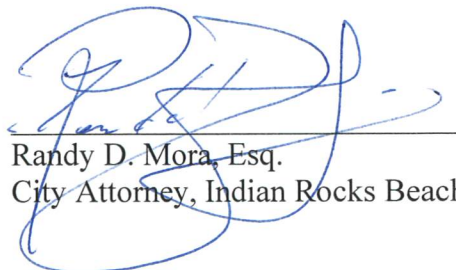
Considering the above-stated allowable uses, and accounting for the unique features of the Property, in response to the Claim Letter the City offers the following written settlement offer:

Notwithstanding the language within the City's short term rental ordinances, resolutions, rules, and regulations, as they exist now and may be amended, the City is willing to allow a maximum number of fourteen (14) overnight occupants at the Property, when the Property is used as a short-term vacation rental. The City is not offering any monetary payment in settlement of your claim.

This settlement offer is conditioned upon your execution of a mutually agreeable release of any and all Harris Act claims identified or referenced in the Claim Letter and corresponding appraisal. A copy of the release is enclosed here for your client's review and execution,

If you wish to discuss the contents of this correspondence in further detail, do not hesitate to contact me.

Regards,



Randy D. Mora, Esq.  
City Attorney, Indian Rocks Beach

RDM

Encl.

**Rhett Parker E-Mail**  
**February 13, 2025**



**From:** [Rhett Parker \(7890\)](#)  
**To:** [Carlos Kelly; Randy Mora](#)  
**Cc:** [Evan Dahdah \(7666\); Mitchell McBride \(7893\)](#)  
**Subject:** AP 6, LLC adv. City of IRB - DE 45 - Status Report to Court and BH Claim Settlement - Confidential FRE 408 Protected Communication  
**Date:** Thursday, February 13, 2025 8:30:20 AM  
**Attachments:** [Deposition Request - Case 823-cv-01986-SDM-CPT AP 6 LLC v. City of Indian Rocks Beach.msg](#)  
[SERVICE OF DISCOVERY AP 6 LLC vs. City of Indian Rocks Beach; Case No. 823cv01986.msg](#)  
[045 AP 6 Endorsed Order granting 043, administratively closing case setting 02.20.25 for joint status report to be filed.pdf](#)  
[041 AP 6 Case Management and Scheduling Order.pdf](#)  
[2024.10.16 AP 6 First Interrogatories to IRB \[served\].pdf](#)  
[2024.10.16 AP 6 First RFP to IRB \[served\].pdf](#)  
[2024.10.16 AP 6 First RFA to IRB \[served\].pdf](#)  
[AP 6 - Joint Status Report 2 12 25.docx](#)  
[2025-02-12 - BJHA AP 6 Release Agreement.pdf](#)

---

Carlos and Randy,

AP 6, LLC intends to reopen the litigation against the City of IRB immediately.

To that end, attached please find our draft joint status report to the Court requesting same. I would appreciate your prompt attention to this, though noting the deadline is February 20. Regardless, we wish to proceed immediately.

Too long has this dragged on, and now twice we have reached a compromised resolution only to have the City either reject it (August 2024), or now table it (February 2025, despite knowing of the Court's imposed deadline). I trust you appreciate the frustration on our end and can convey that to your clients.

The time has come to test the merits and litigate. We previously agreed to extensions on the discovery because of the second court-ordered mediation. No longer. I am re-attaching our discovery that was propounded in October and was previously due in November. Please note that if we do not receive responses and answers to the discovery within seven (7) days of the court re-opening the matter, we will engage in requisite motion practice.

Please also provide us dates for the previously requested depositions (see attached September 6, 2024, email), including the following:

- John Bigelow
- Hope Wyant
- Janet Wilson
- Jude Bond
- Denise Houseberg
- Lan Vaughn
- Philip Hanna
- Joseph McCall
- Joanne Kennedy
- Brently Gregg Mims

- Captain Michael Leiner

These depositions will be in person, and we prefer to have them in the order presented above. We intend to dedicate a day to each. We have good availability in March and April to get these done. If we do not receive dates for deposition within seven (7) days of the court reopening the matter, we will engage in requisite motion practice.

Alternatively, AP 6 will dismiss its federal litigation if the City executes the attached Bert Harris Settlement Agreement on or before 5pm on Friday, February 14. The settlement agreement and release incorporate the changes you suggested, and a minor change by AP 6 to permit for estate planning. If the settlement agreement and release is not executed by the City on or before 5pm on Friday, February 14, AP 6 will withdraw this offer to resolve and its agreement to settle the Bert Harris claim, proceed with the federal litigation, as well as file a complaint in state court to prosecute the Bert Harris claim.

Rhett

---

**Rhett Conlon Parker**

Phelps Dunbar LLP  
100 South Ashley Drive  
Suite 2000  
Tampa, FL 33602  
Direct: 813-472-7890  
Fax: 813-472-7570  
Email: [rhett.parker@phelps.com](mailto:rhett.parker@phelps.com)

CONFIDENTIALITY NOTICE - This e-mail message, including any attachments, is private communication sent by a law firm, Phelps Dunbar LLP, and may contain confidential, legally privileged information meant solely for the intended recipient. If you are not the intended recipient, any use, distribution, or copying of this communication is strictly prohibited. Please notify the sender immediately by replying to this message, then delete the e-mail and any attachments from your system. Thank you.

# **Proposed Settlement Agreement**

**SETTLEMENT AGREEMENT AND MUTUAL RELEASE OF BERT J. HARRIS,  
JR., PRIVATE PROPERTY RIGHTS PROTECTION ACT CLAIM**

This Settlement Agreement and Mutual Release of Bert J. Harris, Jr., Private Property Rights Protection Act Claims (“Agreement”) is entered into by and between **AP 6, LLC** (“Claimant”) and the **City of Indian Rocks Beach, Florida** (“City”), and is effective the date last signed by a Party (as “Party” is defined herein) (“Effective Date”). Claimant and City shall hereinafter be referred to collectively as the “Parties” and each shall be a “Party” herein. The Parties hereby agree as follows:

**RECITALS**

**WHEREAS**, Claimant owns the real property located at 455 20<sup>th</sup> Ave., Indian Rocks Beach, Florida (“Property”);

**WHEREAS**, the City has adopted Ordinance 2023-02 (“Ordinance”) restricting the number of overnight occupants permitted at the Property;

**WHEREAS**, Claimant presented the City with Claimant’s Bert J. Harris, Jr., Private Property Rights Act Claim against the City dated November 5, 2024 (“Claim”);

**WHEREAS**, the Parties and their respective attorneys have reviewed this Agreement; and

**WHEREAS**, the Parties desire to enter into this Agreement to settle and discharge any and all claims brought or which could have been brought which arise out of or relate in any way to the Claim, including any claims that relate to or could arise out of an amendment to the Ordinance.

**NOW, THEREFORE**, in consideration of the mutual promises, covenants, warranties, representations, and conditions set forth herein and for other valuable consideration, the adequacy of which is acknowledged, the Parties agree as follows:

**I. Recitals Incorporated.** The Recitals set forth above are incorporated into and shall constitute a part of this Agreement.

**II. Consideration.**

**A. Claim Abandonment and Dismissals.**

1. The Parties agree that Claimant will permanently abandon the Claim.

**B. Occupancy Rights Concession.**

1. The City agrees that the following concessions will be made specific to the Property (the “Occupancy Rights Concession”):

a. The City will allow a maximum number of fourteen (14) overnight occupants at the Property, when the Property is used as a short-term vacation rental. Claimant shall be permitted to advertise the Property as a fourteen (14) occupant short-term vacation rental, when the Property is

used as a short-term vacation rental. All other aspects of development and use shall comply with the City's Code of Ordinances, Land Development Code, Comprehensive Plan, FEMA, the Florida Building Code, and all other applicable laws. Provided, however, that any violation of the foregoing shall not result in a forfeiture of the Occupancy Rights Concession.

2. The Occupancy Rights Concession made herein, which deviate from the Ordinance, protects the public interest served by the Ordinance, and are the appropriate relief necessary to prevent the Ordinance from inordinately burdening the Property.

**III. Non-Transferability.** The Occupancy Rights Concession shall not be subject to transfer, alienation, anticipation, pledge, encumbrance, assignment, or any other means whether voluntary or involuntary or by operation of law, by judgment, levy, attachment, garnishment, or any other legal or equitable proceedings, and any attempted disposition of the Occupancy Rights Concession shall be null and void and of no effect. The Occupancy Rights Concession may not be bought, sold, alienated, given, acquired, bequeathed, inherited, or otherwise transferred, directly, indirectly, by asset sale, or through corporate acquisition, to any individual, corporation, joint venture, limited liability company, partnership, limited liability partnership, trust, or other person(s) or entity whatsoever. Any sale or transfer of the Property to another individual or entity, whether directly, indirectly, or in any other way whatsoever, shall immediately terminate the Occupancy Rights Concession. Notwithstanding the foregoing, any person owning an interest in Claimant as of the Effective Date may convey his, her, or its (as the case may be) interest in Claimant, as a legally incorporated corporate entity, to another person or entity without thereby causing the termination of the Occupancy Rights Concession. Moreover, an "Excluded Affiliate Transfer" shall not constitute a transfer as contemplated in this paragraph III. An "Excluded Affiliate Transfer" is (a) any transfer of a company interest by a Member who is a natural person to a Member of such Member's family or to a revocable trust for estate planning purposes, (b) any transfer occurring by operation of law upon the death or mental incapacity of a Member who is a natural person; (c) any transfer to a corporation, partnership or limited liability company that is owned by such Member, and (d) any transfer of a company interest by a Member that is a trust to the principal beneficiary of that trust; provided, however, that, in the case of any transfer described in clauses (a) – (d) above, such transferee agrees to be bound by the terms of this agreement.

**IV. Mutal Release and Discharge.** In exchange for the consideration set forth in this Agreement, the Parties hereby release and forever mutually discharge the other Party, its respective heirs, executors, administrators as well as each Party's respective past, present and future directors, officers, attorneys, employees, agents, servants, representatives, partners, members, vendors, independent contractors, parents, subsidiaries, affiliates, insurers, predecessors and successors in interests, commissioners, elected office holders, and assigns with respect to any and all legal, equitable, or other claims, counterclaims, demands, setoffs, defenses, contracts, accounts, suits, debts, agreements, actions, causes of action, sums of money, reckonings, bonds, bills, specialties, covenants, promises, variances, trespasses, damages, extents, executions, judgments, findings, controversies, attorneys' fees, costs, and any and all other costs or expenses whatsoever related to or arising from the allegations in the Claim.

**V. Attorneys' Fees and Costs.** Each Party shall be responsible for its own attorneys' fees and costs arising out of the Claim.

**VI. Prevailing Party Attorneys' Fees and Litigation Expenses.** Should any Party to this Agreement be declared the prevailing party in any action to enforce any term or condition of this Agreement, said prevailing party shall be entitled to an award of its reasonably incurred attorney fees, paralegal fees, litigation costs and expenses, and fees, costs, at the trial level and/or the appellate level, to be assessed against the non-prevailing party or parties, as determined by the court, in such an action.

**VII. Representations, Warranties, and Covenants.** Each Party represents, warrants, and covenants to the other Party that on and after the date such Party executes this Agreement:

- A. Such Party has the full power, authority, and legal right to engage in all the terms, representations, warranties, and covenants contemplated by this Agreement.
- B. Neither the execution nor delivery of this Agreement will conflict with or result in a breach of any of the provisions of any judgment, order, writ, injunction or decree of any court, administrative agency or other governmental authority, or of any agreement or other instrument to which such Party or any of its Affiliates is a party or by which any of them is bound, or constitute a default under any thereof, or, to such Party's knowledge, conflict with or result in a breach of any applicable law, rule or regulation of any such governmental authority, or result in the creation or imposition of any lien, charge or encumbrance upon any property of such Party;
- C. No consent, approval, or other authorization not already detailed herein of or by any court, administrative agency, or other governmental authority or any other entity is required in connection with the execution, delivery, or compliance with the provisions of this Agreement by such Party that has not been delivered to the other Party.

**VIII. Voluntary Agreement.** The Parties acknowledge, agree, represent, warrant, and covenant that no Party has been pressured, coerced, compelled, or otherwise forced into entering into this Agreement. The Parties acknowledge that they have read this entire Agreement and that each is represented by counsel, and fully understands the terms of this Agreement. The Parties each had the opportunity to amend or revise this Agreement through counsel and waive any defenses regarding such. No Party is relying upon any statement, promise, or representation of fact other than what is contained in this Agreement, and that the Parties each have the legal capacity to enter into this Agreement. Each of the persons signing this Agreement declares and represents that the Party for which each is signing has taken all necessary action to approve the making and performance of this Agreement, is competent to execute this Agreement, and is duly authorized and has the full right and authority to execute this Agreement on such Party's behalf.

**IX. Entire Agreement.** It is understood and agreed that this Agreement constitutes the entire agreement amongst the Parties and that the terms of this Agreement are contractual and are not mere recitals, and shall be binding upon the executors, administrators, successors, and assigns of all Parties. The terms of this Agreement may not be changed, modified, assigned, altered, interlineated, or supplemented, nor may any covenant, representation, warranty, or other provisions hereof be waived, except by agreement in writing signed by the Party against whom enforcement of the change, modification, alteration, interlineation, or supplementation is sought. Nor may any covenant, representation, warranty, or other provision hereof be waived, except by agreement in writing signed by the Party against whom enforcement of the waiver is sought.

**X. Controlling Law.** Any dispute as to the provisions of this Agreement or the interpretation thereof shall be governed by Florida law. Further, the venue of any action brought by any Party

related in any way to the interpretation or enforcement of this Agreement shall be exclusively in a court of competent jurisdiction in respect to actions arising in Pinellas County, Florida.

**XI. Further Assurances.** The Parties agree to execute such other documents and to take such other action as may be reasonably necessary to further the purposes of this Agreement. However, nothing in this Agreement may be construed to bind the City Commission’s legislative discretion on matters not specifically within the scope of the Occupancy Rights Concession.

**XII. Severability.** If for any reason any provision of this Agreement is determined to be invalid or unenforceable, the remaining provisions of this Agreement shall be construed, performed, and enforced as if the invalidated or unenforceable provision had not been included in the text of the Agreement.

**AP 6, LLC**

\_\_\_\_\_

By: \_\_\_\_\_

As: \_\_\_\_\_

STATE OF \_\_\_\_\_ )

COUNTY OF \_\_\_\_\_)

Sworn to (or affirmed) and subscribed before me by means of  physical presence or  online notarization, this \_\_\_\_ day of , 2025, by \_\_\_\_\_, as \_\_\_\_\_ for AP 6, LLC.

\_\_\_\_\_  
NOTARY PUBLIC

SEAL

My Commission Expires:

Personally Known, *or*

Produced Identification, Type of Identification Produced:

**CITY OF INDIAN ROCKS BEACH, FLORIDA**

\_\_\_\_\_  
Denise Houseberg, as Mayor of the City of  
Indian Rocks Beach, Florida

STATE OF \_\_\_\_\_ )

COUNTY OF \_\_\_\_\_)

Sworn to (or affirmed) and subscribed before me by means of  physical presence or  
 online notarization, this \_\_\_\_ day of , 2025, by DENISE HOUSEBERG as Mayor of the City  
of Indian Rocks Beach.

\_\_\_\_\_  
NOTARY PUBLIC

SEAL

My Commission Expires:

- Personally Known, *or*
- Produced Identification, Type of Identification Produced:



# **PUBLIC COMMENT**

**ADJOURNMENT**