**RESOLUTION NO. 2013-**

**A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF KEY BISCAYNE, FLORIDA, RATIFYING AGREEMENTS FOR APPRAISAL SERVICES WITH INVESTORS RESEARCH ASSOCIATES, INC. AND WARONKER & ROSEN, INC.; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR EFFECTIVE DATE.**

**WHEREAS**, the Village Manager at the direction of the Village Council has solicited proposals for appraisal services from Investors Research Associates, Inc. and Waronker & Rosen, Inc. (the "Appraisers");

**WHEREAS**, the Appraisers have submitted the proposals attached as Composite Exhibit "A" to this Resolution, which proposals have been accepted by the Village Manager; and

**WHEREAS**, the Village Council finds the terms of the proposals acceptable and wishes to ratify the Village Manager's acceptance of the proposals.

**NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE COUNCIL OF THE VILLAGE OF KEY BISCAYNE, FLORIDA, AS FOLLOWS:**

**Section 1. Recitals Adopted.** Each of the above stated recitals are hereby adopted, confirmed and incorporated herein.

**Section 2. Ratification.** The Village Manager's acceptance of the proposals, attached as Composite Exhibit "A," are hereby ratified and confirmed.

**Section 3. Implementation.** The Village Manager is hereby authorized to take all steps necessary to effectuate the terms of each of the proposals.

**Section 4. Effective Date.** This Resolution shall be effective immediately upon adoption.

PASSED AND ADOPTED this ____ day of _____, 2013.

_____
MAYOR FRANKLIN H. CAPLAN

ATTEST:

_____
CONCHITA H. ALVAREZ, MMC, VILLAGE CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

_____
VILLAGE ATTORNEY

# COMPOSITE EXHIBIT “A”

investors research associates, inc.
5730 s.w. 74 street, suite 100
south miami, florida 33143-5361
telephone
305 665-3407
fax
305-665 4921

real estate consultants
and appraisers
licensed real estate broker

March 11, 2013

Village of Key Biscayne
c/o Mitchell J. Burnstein, Esq
Weiss, Serota, Helfman, Pastoriza, Cole, & Boniske, P.L
200 East Broward Boulevard
Suite 1900
Fort Lauderdale, Florida 33301

RE: Appraisal of two improved commercial parcels in Key Biscayne, Florida for potential acquisition by the Village of Key Biscayne

Dear Mr. Burnstein:

Please accept this letter as my proposal to prepare a self contained appraisal report for the following two parcels in the Village of Key Biscayne, Florida:

Parcel 1: The Miami-Dade County Property Appraiser identifies this parcel under two folio numbers as follows: 24-4232-002-0030 and 0021

Parcel 2: This parcel is identified as 24-4232-002-0020.

Due to common ownership and contiguity, these parcels will be appraised as a single parent tract.

This appraisal will be prepared in compliance with the following: Uniform Standards of Professional Appraisal Practice (USPAP), as adopted by the Appraisal Standards Board of the Appraisal Foundation; the requirements of the Real Estate Appraisal Board of the Florida Department of Professional Regulation; and the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.

Our fee to appraise this property would be a total of $10,000 for both parcels 1 and 2 as a single parent tract. We would deliver two hard copies and one electronic copy within 40 days of your authorization to proceed.

I don't think a fixtures appraiser will be needed, but should there be a need to value fixtures and equipment, that fee would be added to our appraisal fee.

Thank you for the opportunity to present this proposal. I look forward to working on this assignment for you.

Regards,

Edward N. Parker

Digitally signed by Edward N Parker
DN: cn=Edward N. Parker, o, ou, email=ea3770@aol.com, c=US
Date: 2013.02.13 15:41:08 -04'00'

Edward N. Parker, MAI

Approved - 3/28/13 Village Manager

**Waronker & Rosen, Inc.**
Real Estate Appraisers and Consultants

Miami-Dade County Office
5730 S.W. 74th Street, Suite 200
South Miami, Florida 33143

Broward / Palm Beach County Office
10242 N.W. 47th Street, Suite 40
Sunrise, Florida 33351

**Lee H. Waronker, MAI, SRA** Phone: (305) 665-8890 / Fax: (305) 665-5188 **Josh L. Rosen, MAI**
lee@waronkerandrosen.com www.waronkerandrosen.com josh@waronkerandrosen.com

March 13, 2013

Mr. Mitchell J. Burnstein, Esq.
Weiss Serota Helfman Pastoriza Cole & Boniske
200 East Broward Boulevard, Suite 1900
Ft. Lauderdale, FL 33301

***Re:*** Appraisal Report for the
Valuation for Possible Acquisition of three (3) parcels identified as
Tax Folio Nos. 02-4232-002-0021, -0030 and -00020
Key Biscayne, FL

Dear Mr. Burnstein:

***Waronker & Rosen, Inc.*** hereby proposes to conduct a market value ***Self Contained Appraisal Report*** of the above referenced property. The appraisal will be prepared in compliance with the requirements of, and in accordance with, the codes of ethics and appraisal principles of the professional societies of which we are members and will include applicable approaches to value.

Compensation for this service will be a total of $9,500. This will include an electronic copy and two original copies of the appraisal. Any required conferences, depositions or court appearances resulting from litigation will be billed at $315 per hour for principals, $175 per hour for staff appraisers and $75 per hour for research assistants.

Enclosed are the general assumptions and limiting conditions that will be applicable for the appraisal report. We suggest that these assumptions be read to make you aware of the limitations of the appraisal report.

Mr. Mitchel J. Burnstein, Esq.
Weiss Serota Helfman Pastoriza Cole & Boniske
March 13, 2013

***Client*** hereby agrees that ***client***, their personal representatives, successors, heirs or assigns, use or attempt to use the "replacement cost" calculations contained in the appraisal for the purpose of binding or obtaining insurance for the property to be appraised, the ***individual appraiser*** and ***Waronker & Rosen, Inc.***, are hereby forever released and discharged from any and all manners of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, liabilities, executions, claims and demand whatsoever, in law or in equity which client, their personal representatives, successors, heirs or assigns hereafter can, shall or may have, against ***individual*** appraiser and ***Waronker & Rosen, Inc.*** by virtue of ***client's*** use or attempted use of the "replacement cost" calculations contained in the appraisal for insurance purposes.

Your signature below will indicate your acceptance of the terms of this agreement and your agreement to the certification, general assumptions and limiting conditions that are enclosed.

**Time for completion of this assignment will be 40 days from receipt of your authorization and all of the documentation necessary to complete the assignment.** Kindly return a signed copy of this letter.

The specifics of this proposal are applicable up to two weeks from the date of this letter. Thank you for considering ***Waronker & Rosen, Inc.***

Very truly yours,

Lee H. Waronker

Lee H. Waronker, MAI, SRA
State-Certified General Real Estate Appraiser
License No. RZ162

AGREED: _____

DATE: 3/28/13

Enclosure

# Certification

The undersigned does hereby certify that, to the best of my knowledge and belief that:

1. To the best of my knowledge and belief, the statements of fact contained in this appraisal report, upon which the analysis, opinions and conclusions expressed herein are based, are true and correct.

2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, unbiased professional analyses, opinions, and conclusions.

3. I have no present or prospective interest in the property that is the subject of this report and I have no personal interest or bias with respect to the parties involved.

4. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. This appraisal assignment was not based upon a requested minimum value, a specific value, or the approval of a loan.

5. To the best of my knowledge and belief, the reports and analyses, opinions and conclusions were developed, and this report has been prepared in conformity with the requirements of

    - the *Code of Professional Ethics and the Standards of Professional Practice* of the Appraisal Institute
    - the State of Florida requirements for state-certified appraisers
    - Uniform Standards of Professional Appraisal Practice (USPAP)

6. I have complied with the USPAP Competency Rule.

7. This appraisal report sets forth all of the limiting conditions imposed by the terms of this assignment or by the undersigned affecting the analyses, opinions and conclusions contained in this report.

8. No one provided significant professional assistance to the persons signing this report, unless specifically noted herein.

9. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. Additionally, it is subject to review by the State of Florida relating to review by the Real Estate Appraisal Subcommittee of the Florida Real Estate Commission.

10. As of the date of this report, Lee H. Waronker, MAI, SRA has completed the requirements of the continuing education program of the Appraisal Institute.

# General Assumptions and Limiting Conditions

1. No responsibility is assumed for the legal description or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable but, no warranty is given for its accuracy.
5. All engineering studies are assumed to be correct. Any plot plans or illustrative material in this report are included only to help the reader visualize the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering that may be required to discover them. The values estimated herein are subject to typical inspections such as roof, structural, and termite, if applicable.
7. It is assumed that the property is in full compliance with all applicable federal, state and local environmental regulations and laws unless the lack of compliance is stated, described and considered in the appraisal.
8. It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless a non-conformity has been identified, described and considered in the appraisal.
9. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
10. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and considered in the appraisal.
11. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presences of substances such as asbestos, urea formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field, if desired.

12. The physical condition of the improvements, if any, described herein was based on visual inspection. No liability is assumed for the soundness of structural members, since no engineering tests were made of same.

13. Neither all nor any part of this appraisal report shall be disseminated to the general public using the appraiser's name or appraisal designation, without prior written consent of the appraisers signing this appraisal report.

14. Authorization is not allowed for the out-of-context quoting from, or partial reprinting of. this appraisal report.

15. By reason of the report, there is no requirement to testify with reference to the property herein appraised, unless arrangements have been previously made.

16. The reader should be advised that our employment was not contingent on the appraisal providing a minimum valuation, a specific calculation or the approval of a loan. Additionally, we have complied with the USPAP Competency Rule.

***Limiting Conditions:***

1. The allocation of total value between land and improvements applies only under the described utilization. The separate valuations for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used.

2. The Americans with Disability Act (ADA) became effective January 26, 1992. The appraiser 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 requirements of the ADA. It is possible that a compliance survey of the property and a detailed analyses of the requirements of the ADA, could reveal that the property s not in compliance with one or more of the act. If so, this fact could have a negative impact upon the value of the property. Since the appraiser has no direct evidence relating to this issue, possible noncompliance with the requirements of ADA was not considered in estimating the value of the property.