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December 21, 2021

City of New Port Richey  
Ms. Debbie L. Manns  
City Manager  
5919 Main Street  
New Port Richey, Florida 34652

Re: **NFIP Compliant Appraisal**  
**La Casa Inn**  
**6523 US Highway 19**  
**New Port Richey, Florida 34652**

Dear Ms. Manns:

As This letter sets forth the scope of the assignment to provide a National Flood Insurance Program (NFIP) compliant appraisal for the above referenced project. The replacement cost new will be based on the Commercial Estimator from Marshall and Swift by CoreLogic. As we discussed, we made an exterior inspection of the subject property and other supporting data from the Pasco County Property Appraiser's office.

According to a peer-reviewed article, The 50% FEMA Rule Appraisal published in the Fall 2017 The Appraisal Journal by Patricia Staebler, SRA, FEMA specifies that the valuation excludes land and site improvements. FEMA defines actual cash value (ACV) as, "the cost to replace a building on the same parcel with the new building of like-kind and quality, minus depreciation due to age, use and neglect."

FEMA recognizes that ACV is the preeminent valuation methodology for the 50% FEMA Rule appraisal, as opposed to market value, assessed value or qualified estimates because it takes into consideration only the improvements, not land and site improvements. The following are elements to include and exclude in the replacement cost new estimate.



Elements to Include	Elements to Exclude
<p><b>All structural elements:</b> Foundation, slabs, bearing walls, tie beams and trusses, floors and ceilings, attached decks and porches, interior partition walls, exterior wall finishes, windows and doors, hardware, floor finishes.</p> <p><b>All interior finishing elements:</b> Floor finishes, bathroom cabinets and fixtures, wall and ceiling finishes, kitchen cabinets and fixtures, built-in bookcases, cabinets and furniture and hardware.</p> <p><b>All utility and service equipment:</b> HVAC equipment, plumbing and electrical services, light fixtures and ceiling fans, security systems, built-in kitchen appliances, central vacuum systems, water filtration, conditioning or circulation systems.</p> <p><b>Miscellaneous:</b> Overhead and profit.</p>	<p>Plans and specifications, survey costs, permit fees, post storm debris removal and cleanup, landscaping, sidewalks, fences, yard lights, swimming pools, screen enclosures, detached structures (including garages, sheds and gazebos), landscape, irrigation and lighting systems.</p>

**Source: The 50% FEMA Rule Appraisal**

### Subject Summary

The subject property is located on the southwest corner of US Highway 19 and Green Key Road in the city of New Port Richey. The motel property is known as the La Casa Inn. US Highway 19 is a six-lane divided north/south arterial highway running the length of the city.

The intersection is not signalized. There is one access point along US Highway 19, and two access points along Green Key Road. For northbound traffic on US Highway 19, there is a dedicated left turn lane onto Green Key Road and into the site.

No survey was provided. Along US Highway 19 there is approximately 150' of frontage and along Green Key Road approximately 540' of road frontage. The site is irregular and comprises 94,673 square feet or 2.17 acres.

The improvements, constructed in 1974, reflect three freestanding exterior corridor motel. The building fronting US Highway 19 consists of a lobby/former restaurant/office structure comprising 6,358 square feet. The easterly motel building includes 60 hotel room comprising a total of 20,904 square feet, and the westerly motel building includes 60 room and storage comprising a total of 21,524 square feet.

The motel buildings are two story, block/stucco construction. The roof structure is flat, rigid frame with bar joist, and the interior flooring is vinyl tile and concrete. Based on interior photos provided by the client and lengthy code violations, the motel improvements display significant items of deferred maintenance and require various repairs.



The subject site is generally at road grade. Per FEMA Map No., 12101C0188G dated June 5, 2020, the property is situated in flood zone AE. Flood insurance is required for buildings situated in this flood zone. The property is zoned HC "Highway Commercial" by Pasco County.

As requested, we have provided a replacement cost new for the subject property of the structure only. We have relied solely on Commercial Estimator from Marshall and Swift Valuation Service by CoreLogic for this estimate. In the absence of building plans, the subject building size was based on public records. After consideration of applicable multipliers, we have estimated the base cost for the subject via Marshall and Swift detailed below.

As requested, we have determined the replacement cost new of the subject improvements considering physical depreciation. In this instance, functional and external obsolescence, if any, were not considered. As part of our scope of work, we did not include land value, site work, site improvements or entrepreneurial profit.

We have determined the improvement's effective age to be 20 years for the front office building and 25 years for the rear motel buildings. Effective age is the age of property that is based on the amount of observed deterioration and obsolescence it has sustained, which may be different from its chronological age. Chronological age is the number of years elapsed since the original structure was built; also called actual age or historical age

Based on the following Marshall and Swift tables, the total economic life for an average quality office building (property type most commensurate with the subject building) is 40 years for the front office building and 45 years for the motel. Based on our estimated effective age, this equates to a 50% physical depreciation for all the buildings.



### 344 Office Building

These buildings are designed for commercial occupancies and are normally subdivided into smaller units for tenant use. The interior finish may have plaster or drywall and, depending on the quality, utilize glass and special wall covering.

Floor finishes are carpet, terrazzo or vinyl. Ceiling finishes vary with the quality. Luminous ceilings and high intensity fluorescent lighting are found in the better qualities.

In the restrooms, both the number and quality of fixtures generally correspond to the quality of the building. Typically, floor finishes in the restroom areas are ceramic tile. At all quality levels, metal partitions and commercial plumbing fixtures can be found.

Most offices have a combined heating and cooling system while the lower cost structures have heating only.

The following are not included in the costs: Signs and office furnishings or equipment.

This occupancy includes both shell and tenant improvement costs. To price each separately (using two separate occupancies in two separate sections), use the following occupancies:

- 492 Shell, Office Building
- 993 Interior Space, Office Building

The following are related occupancies:

- 597 Mixed Retail with Office Units
- 544 Office-Apartment (Motel)
- 554 Shed Office Structure
- 327 Governmental Building
- 491 Government Community Service Building
- 600 Administration Building
- 599 Relocatable Offices

Availability of Elevators by Area for this occupancy: Yes

Marshall Valuation Service sections: 15 and 45.

#### Typical Lives:

Quality	Class								
	A	B	C	D	H	M	P	S	W
Low	50	50	45	40	--	--	40	40	--
Average	55	55	50	45	--	--	45	45	--
Good	60	60	55	50	--	--	50	50	--
Excellent	60	60	55	50	--	--	50	50	--



**343 Motel**

These buildings are three stories or less, and consist mainly of sleeping units without kitchens. Motels also include offices, lobby, and some coffee shop or restaurant and meeting rooms commensurate with the size and the quality of the facility. For Class A or B structures, use one of the Hotel occupancies, 594 (Hotel, Full Service) or 595 (Hotel, Limited Service). Where large restaurants, convention halls, etc. are connected with a motel, these should be priced separately.

This occupancy includes both shell and tenant improvement costs. To price each separately (using two separate occupancies in two separate sections), use the following occupancies:

- 780 Shell, Motel
- 998 Interior Space, Motel

You can price separate guest sleeping rooms using the following occupancies:

- 540 Motel Room, 2 Story, Double Row
- 541 Motel Room, 2 Story, Single Row
- 542 Motel Room, 1 Story, Double Row
- 543 Motel Room, 1 Story, Single Row
- 544 Motel Office-Apartment

These structures are built of either masonry or wood frame construction. Interiors are of plaster or drywall with wall coverings. Paneling and wallpaper are included in the better qualities in the common areas and sleeping rooms.

Bath areas have ceramic tile on the floors and walls and some counters. Floor coverings in the common areas are, in most cases, carpet with some resilient flooring found in the kitchen, storage and work areas.

Front elevations have some glass or storefront-type entries.

The following are not included in the costs: Canopies and balconies, furnishings, signs and service or kitchen equipment, pools or other yard improvements.

Use occupancy 552 (Recreational Enclosure) for pool enclosures.

Availability of Elevators by Area for this occupancy: No

Marshall Valuation Service sections: 12 and 42.

Occupancy Availability: Commercial Estimator only.

**Typical Lives:**

Quality	Class								
	A	B	C	D	H	M	P	S	W
Low	--	--	35	30	--	--	--	30	--
Average	--	--	40	35	--	--	--	35	--
Good	--	--	45	40	--	--	--	40	--
Excellent	--	--	45	40	--	--	--	40	--



### Class C (Masonry Bearing Walls)

Quality	Exterior Walls	Interior Finish	Mechanicals	HVAC
<b>Low</b>	Masonry bearing walls, light rafters, very plain	Paint, few low-cost partitions, acoustic tile, asphalt tile	Minimum office lighting & plumbing	Wall furnace
<b>Average</b>	Steel or concrete frame, or bearing walls, some trim	Paint, drywall partitions, acoustic tile, vinyl composition	Fluorescent lighting, adequate outlets and plumbing	Forced air
<b>Good</b>	Steel frame or bearing walls, brick/ conc. panels, some ornamentation	Plaster or drywall, good partitions, acoustic tile, carpet and vinyl	Good fluorescent lighting, good restrooms and fixtures	Package A.C.
<b>Excellent</b>	Steel frame, masonry and glass, stone ornamentation, top quality	Plaster, paneling, carpet and terrazzo, suspended ceilings	Best fluorescent ceiling panels, tiled restrooms, good fixtures	Warm and cool air (zoned)

### Quality Selection Guide:

#### Class C (Masonry Bearing Walls):

Quality	Exterior Walls	Interior Finish	Mechanicals	HVAC
<b>Lowest</b>	Cheap block, no trim	Minimum finish, very plain	Minimum code throughout	Electric wall heater
<b>Low</b>	Concrete block, small office, outside entries	Painted walls, carpet, vinyl composition tile, budget rooms	Minimum code, low-cost fixtures	Wall furnace
<b>Fair</b>	Block or brick, standard front, small lobby, vending area	Drywall, carpet, vinyl composition, minimum suites, no food services	Standard fixtures, guest laundry, small lobby restrooms	Individual thru-wall heat pumps
<b>Average</b>	Common brick or block, little ornamentation, commercial style	Painted block, drywall, few extras, carpet, vinyl composition, hospitality room	Adequate lighting & plumbing, TV circuits, some good fixtures	Individual thru-wall heat pumps
<b>Good</b>	Brick and stone trim, large glass areas, typical better chain motel	Plaster/drywall and paint, good carpet, some built-in extras, support services	Some good suites, lighting & plumbing fixtures, TV circuits	Warm and cool air
<b>Excellent</b>	Face brick, stone, metal and glass panels, highly decorative	Plaster & vinyl finishes, good carpet, built-in luxury items, good support services	Good lighting, many outlets, good plumbing, TV and FM circuits	Hot and chilled water



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CoreLogic | Commercial Estimator - Report

**CoreLogic - SwiftEstimator  
Commercial Estimator - Summary Report**

**General Information**

<b>Estimate ID:</b>	La Casa Inn	<b>Date Created:</b>	12-13-2021
<b>Property Owner:</b>		<b>Date Updated:</b>	12-13-2021
<b>Property Address:</b>	34652	<b>Date Calculated:</b>	12-14-2021
<b>Local Multiplier:</b>	0.97	<b>Cost Data As Of:</b>	12-2021
<b>Architects Fee:</b>		<b>Report Date:</b>	using default

**Section 1**

<b>Area</b>	6358	<b>Overall Depreciation %</b>	
<b>Stories in Section</b>	1	<b>Physical Depreciation %</b>	50
<b>Stories in Building</b>	1	<b>Functional Depreciation %</b>	
<b>Shape</b>	rectangular	<b>External Depreciation %</b>	
<b>Perimeter</b>	(auto-calc)		
<b>Effective Age</b>	0		

**Occupancy Details**

<b>Occupancy</b>		<b>%</b>	<b>Class</b>	<b>Height</b>	<b>Quality</b>
344 Office Building		100	C	10	2.0
<b>Occupancy Total Percentage</b>		100			

**System : HVAC (Heating)**

611 HVAC (Heating) Package Unit		<b>%/Units</b>	<b>Quality</b>	<b>Depr %</b>	<b>Other</b>
		100	Occ		
<b>Total Percent for HVAC (Heating):</b>		<b>100</b>			

**Addition Details**

<b>Addition</b>	<b>Units</b>	<b>Cost</b>	<b>Depr %</b>	<b>LM</b>	<b>Base Date</b>
Basic Canopy	1	\$15,000		N	

**Calculation Information (All Sections)**

	<b>Units</b>	<b>Unit Cost</b>	<b>Total Cost New</b>	<b>Less Depreciation</b>	<b>Total Cost Depreciated</b>
<b>Basic Structure</b>					
Base Cost	6,358	\$93.19	\$592,502	\$296,251	\$296,251
Exterior Walls	6,358	\$27.44	\$174,464	\$87,232	\$87,232
Heating & Cooling	6,358	\$7.63	\$48,512	\$24,256	\$24,256
Canopy	1	\$15,000.00	\$15,000	\$7,500	\$7,500
<b>Basic Structure Cost</b>	<b>6,358</b>	<b>\$130.62</b>	<b>\$830,478</b>	<b>\$415,239</b>	<b>\$415,239</b>
<b>Less Depreciation</b>					
Physical	50.0%			\$415,239	\$415,239
<b>Depreciated Cost</b>	<b>6,358</b>	<b>\$65.31</b>		<b>\$415,239</b>	<b>\$415,239</b>

Cost data by CoreLogic, Inc

\*\*\*Except for items and costs listed under **Addition Details**, this SwiftEstimator report has been produced utilizing current cost data and is in compliance with the Marshall & Swift Licensed User Certificate. This report authenticates the user as a current Marshall & Swift user.\*\*\*



<https://www.swiftestimator.com/Main/CE/reports/PFV.asp>

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**Front Office Building**



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CoreLogic | Commercial Estimator - Report

**CoreLogic - SwiftEstimator  
Commercial Estimator - Summary Report**

**General Information**

<b>Estimate ID:</b>	La Casa Inn	<b>Date Created:</b>	12-13-2021
<b>Property Owner:</b>		<b>Date Updated:</b>	12-13-2021
<b>Property Address:</b>	34652	<b>Date Calculated:</b>	12-14-2021
<b>Local Multiplier:</b>	0.97	<b>Cost Data As Of:</b>	12-2021
<b>Architects Fee:</b>		<b>Report Date:</b>	using default

**Section 1**

<b>Area</b>	21524	<b>Overall Depreciation %</b>	
<b>Stories in Section</b>	2	<b>Physical Depreciation %</b>	50
<b>Stories in Building</b>	2	<b>Functional Depreciation %</b>	
<b>Shape</b>	rectangular	<b>External Depreciation %</b>	
<b>Perimeter</b>	(auto-calc)		
<b>Effective Age</b>	0		

**Occupancy Details**

<b>Occupancy</b>		<b>%</b>	<b>Class</b>	<b>Height</b>	<b>Quality</b>
343 Motel		100	C	9	2 0
<b>Occupancy Total Percentage</b>		100			

**System : Exterior Walls**

604 Exterior Walls : Block with Stucco	<b>%/Units</b>	<b>Quality</b>	<b>Depr %</b>	<b>Other</b>
	100	Occ.		
<b>Total Percent for Exterior Walls:</b>	<b>100</b>			

**System : HVAC (Heating)**

602 HVAC (Heating) : Electric Wall	<b>%/Units</b>	<b>Quality</b>	<b>Depr %</b>	<b>Other</b>
	100	Occ		
<b>Total Percent for HVAC (Heating):</b>	<b>100</b>			

**Calculation Information (All Sections)**

	<b>Units</b>	<b>Unit Cost</b>	<b>Total Cost New</b>	<b>Less Depreciation</b>	<b>Total Cost Depreciated</b>
<b>Basic Structure</b>					
Base Cost	21,524	\$77.85	\$1,675,643	\$837,822	\$837,821
Exterior Walls	21,524	\$20.94	\$450,713	\$225,357	\$225,356
Heating & Cooling	21,524	\$1.35	\$29,057	\$14,529	\$14,528
<b>Basic Structure Cost</b>	<b>21,524</b>	<b>\$100.14</b>	<b>\$2,155,413</b>	<b>\$1,077,708</b>	<b>\$1,077,705</b>
<b>Less Depreciation</b>					
Physical	50.0%			\$1,077,708	\$1,077,705
<b>Depreciated Cost</b>	<b>21,524</b>	<b>\$50.07</b>		<b>\$1,077,708</b>	<b>\$1,077,705</b>

Cost data by CoreLogic, Inc.

\*\*\*Except for items and costs listed under ♦Addition Details, ♦this SwiftEstimator report has been produced utilizing current cost data and is in compliance with the Marshall & Swift Licensed User Certificate. This report authenticates the user as a current Marshall & Swift user\*\*\*





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CoreLogic | Commercial Estimator - Report

**CoreLogic - SwiftEstimator  
Commercial Estimator - Summary Report**

**General Information**

<b>Estimate ID:</b>	La Casa Inn	<b>Date Created:</b>	12-13-2021
<b>Property Owner:</b>		<b>Date Updated:</b>	12-13-2021
<b>Property Address:</b>	34652	<b>Date Calculated:</b>	12-14-2021
<b>Local Multiplier:</b>	0.97	<b>Cost Data As Of:</b>	12-2021
<b>Architects Fee:</b>		<b>Report Date:</b>	using default

**Section 1**

<b>Area</b>	20904	<b>Overall Depreciation %</b>	
<b>Stories in Section</b>	2	<b>Physical Depreciation %</b>	50
<b>Stories in Building</b>	2	<b>Functional Depreciation %</b>	
<b>Shape</b>	rectangular	<b>External Depreciation %</b>	
<b>Perimeter</b>	(auto-calc)		
<b>Effective Age</b>	0		

**Occupancy Details**

Occupancy	%	Class	Height	Quality
343 Motel	100	C	9	2.0
<b>Occupancy Total Percentage</b>	100			

**System : Exterior Walls**

	%/Units	Quality	Depr %	Other
604 Exterior Walls : Block with Stucco	100	Occ.		
<b>Total Percent for Exterior Walls:</b>	<b>100</b>			

**System : HVAC (Heating)**

	%/Units	Quality	Depr %	Other
602 HVAC (Heating) : Electric Wall	100	Occ.		
<b>Total Percent for HVAC (Heating):</b>	<b>100</b>			

**Calculation Information (All Sections)**

	Units	Unit Cost	Total Cost New	Less Depreciation	Total Cost Depreciated
<b>Basic Structure</b>					
Base Cost	20,904	\$78.00	\$1,630,512	\$815,256	\$815,256
Exterior Walls	20,904	\$20.98	\$438,566	\$219,283	\$219,283
Heating & Cooling	20,904	\$1.35	\$28,220	\$14,110	\$14,110
<b>Basic Structure Cost</b>	<b>20,904</b>	<b>\$100.33</b>	<b>\$2,097,298</b>	<b>\$1,048,649</b>	<b>\$1,048,649</b>
<b>Less Depreciation</b>					
Physical	50.0%			\$1,048,649	\$1,048,649
<b>Depreciated Cost</b>	<b>20,904</b>	<b>\$50.16</b>		<b>\$1,048,649</b>	<b>\$1,048,649</b>

Cost data by CoreLogic, Inc

\*\*\*Except for items and costs listed under Addition Details, this SwiftEstimator report has been produced utilizing current cost data and is in compliance with the Marshall & Swift Licensed User Certificate. This report authenticates the user as a current Marshall & Swift user.\*\*\*





Building	RCN	Depreciation	Depreciated Value	50% Available
Office/Lobby	\$830,478	50%	\$415,239	\$207,620
Westerly Building	\$2,155,413	50%	\$1,077,705	\$538,853
Easternly Building	\$2,097,298	50%	\$1,048,649	\$524,325
<b>Total</b>	<b>\$5,083,189</b>		<b>\$2,541,593</b>	<b>\$1,270,797</b>

We appreciate the opportunity to provide services. Should you have any questions concerning the preparation and conclusions, please do not hesitate to call our office.

Respectfully submitted,  
**THE DOHRING GROUP, INC**

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



**Street View**



**Street View**



**Exterior View**



**Exterior View**



**Exterior View**



**Exterior View**



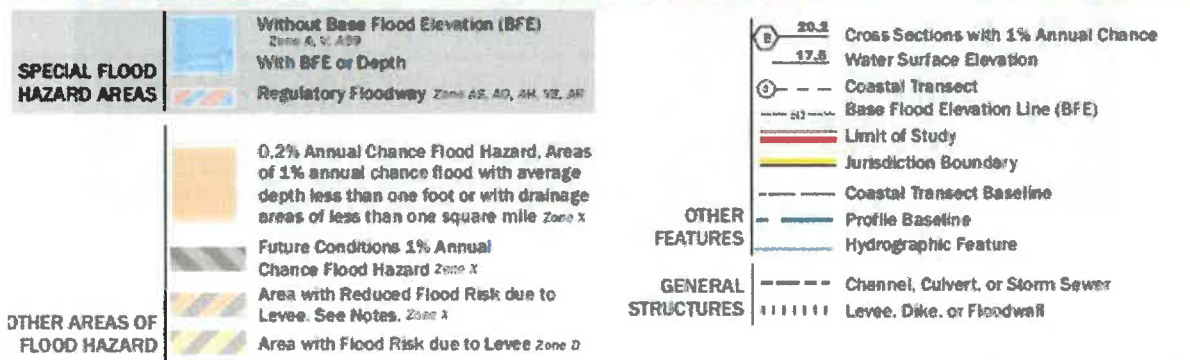
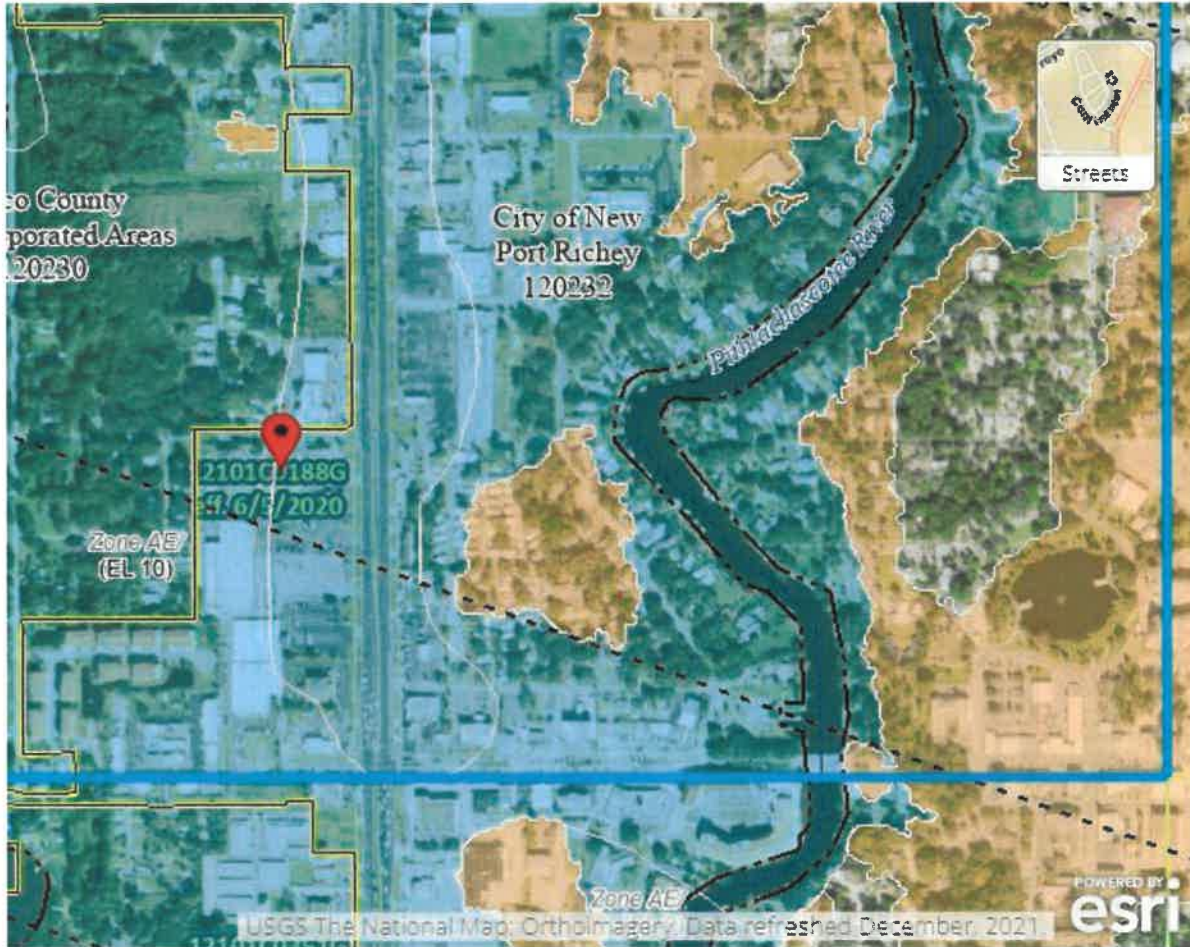
**Exterior View**



**Exterior View**



Aerial View



**Flood Map**



12/14/21, 2:02 PM

Pasco County Property Appraiser

<b>Parcel ID</b>		05-26-16-0530-00500-0000 (Card: 1 of 3)					
<b>Classification</b>		03900-Motel					
<b>Mailing Address</b>							
AARA HOTELS LLC 6523 US HIGHWAY 19 NEW PORT RICHEY, FL 34652							
<b>Physical Address</b>							
6523 US HIGHWAY 19 , NEW PORT RICHEY, FL 34652							
<b>Legal Description (First 200 characters)</b>							
<u>See Plat for this Subdivision</u>							
BROWN & WALKER SUB PB 12 PG 91 LOT 5 ALSO DESC AS COM AT NW COR OF SW1/4 OF SEC TH S89DEG 28'27"E ALG CENTERLINE OF GREEN KEY RD 689.56 FT TH S00DEG03'52"W 25.00 FT TO POB TH S89DEG28'27"E 543.61 FT T[...]							
<b>Jurisdiction</b>							
CITY OF New PORT RICHEY							
<b>Community Dev District</b>							
N/A							
<b>Property Value</b>							
<b>Just Value</b>		<b>\$1,459,101</b>					
Ag Land		\$0					
Land		\$206,353					
Building		\$1,215,487					
Extra Features		\$37,261					
<b>Assessed</b>		<b>Non-School</b>					
\$1,190,450		\$1,459,101					
Homestead Exemption		-\$0					
Additional Exemptions		-\$0					
<b>Taxable Value</b>		<b>\$1,190,450</b>					
		<b>\$1,190,450</b>					
<b>Warning: A significant taxable value increase may occur when sold.</b>							
<b>Click here for details and info. regarding the posting of exemptions.</b>							
<b>Land Detail (Card: 1 of 3)</b>							
<b>Line Use</b>	<b>Code</b>	<b>Description</b>	<b>Zoning Units</b>	<b>Type</b>	<b>Price</b>	<b>Condition</b>	<b>Value</b>
1	3900C	MU191-1	Hotel/Motel	000C	11000.000	SF	\$4.30 1.05 \$49,665
2	3900C	MU191-2	Hotel/Motel	000C	39000.000	SF	\$2.15 1.05 \$88,043
3	3900C	MU191-3	Hotel/Motel	000C	40000.000	SF	\$1.50 1.05 \$63,000
4	3900C	MU191-4	Hotel/Motel	000C	4675.000	SF	\$1.15 1.05 \$5,645
<b>Additional Land Information</b>							
<b>Acres</b>	<b>Tax Area</b>	<b>FEMA Code</b>	<b>Sinkhole Activity</b>		<b>Neighborhood Code(s)</b>		
2.17	6QNP	AE	None Reported		MU19		
<b>View Sketch Building Information - Use 2100-Restaurants (Full Service) (Card: 1 of 3)</b>							
<b>Year Built</b>	1974						
<b>Stories</b>	1.0						
<b>Exterior Wall 1</b>	Concrete Block Stucco						
<b>Exterior Wall 2</b>	None						
<b>Roof Structure</b>	Rigid Frame w/Bar Joist						
<b>Roof Cover</b>	Built-Up Tar and Gravel						
<b>Interior Wall 1</b>	Drywall						
<b>Interior Wall 2</b>	Wood Panel or Custom						
<b>Flooring 1</b>	Cork or Vinyl Tile						
<b>Flooring 2</b>	Carpet						
<b>Fuel</b>	Electric						
<b>Heat</b>	Forced Air - Ducted						

https://search.pasco.com/parcel.aspx?parcel=05-26-16-0530-00500-0000&showcards=1

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**Property Appraiser's Record**



12/14/21, 2:02 PM

Pasco County Property Appraiser

<b>A/C</b>		Packaged Roof Top				
<b>Baths</b>		5.0				
Line	Code	Description	Sq. Feet	Value		
1	CAN01	CANOPY	625	\$7,104		
2	BAS01	LIVING AREA	6,358	\$240,241		
<b>Extra Features (Card: 1 of 3)</b>						
Line	Code	Description	Year	Units	Value	
1	CPAVASP	PAVING ASPHALT	1974	65,787	\$19,243	
2	CPOOLCON	CONCRETE POOL	1974	400	\$7,140	
3	CCOOLDK	COOL DECK	1974	800	\$960	
4	CCLFENCE	CHAIN LINK FENCE	1980	6,618	\$2,978	
5	CPVCF SF	PVC FENCING (SF)	2003	1,140	\$2,242	
6	CLIGHTDC	LIGHT DOUBLE CONC	2003	3	\$2,487	
7	CLIGHTSC	LIGHT SINGLE CONC	2003	3	\$2,211	
<b>Sales History</b>						
<b>Previous Owner:</b>			KRUPA HOST LLC			
Month/Year	Book/Page	Type	DOR Code	Condition	Amount	
7/2019	<u>9941 / 2365</u>	Warranty Deed	<u>40</u>	I	\$2,975,000	
5/2019	<u>9920 / 3512</u>	Quit Claim Deed	<u>01</u>	I	\$1,220,000	
6/2007	<u>7554 / 1123</u>	Warranty Deed		I	\$3,750,000	
3/1998	<u>3903 / 1409</u>	Certificate of Title		I	\$0	
6/1993	<u>3170 / 1503</u>	Quit Claim Deed		I	\$0	
9/1992	<u>3146 / 0743</u>	Quit Claim Deed		I	\$0	
11/1980	<u>1097 / 0094</u>			I	\$315,000	

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Pasco County Property Appraiser

<b>Parcel ID</b>	05-26-16-0530-00500-0000 (Card: 2 of 3)		
<b>Classification</b>	03900-Motel		
<b>Mailing Address</b>			
AARA HOTELS LLC 6523 US HIGHWAY 19 NEW PORT RICHEY, FL 34652			
<b>Physical Address</b>			
6523 US HIGHWAY 19 , NEW PORT RICHEY, FL 34652			
<b>Legal Description (First 200 characters)</b>			
<u>See Plat for this Subdivision</u> BROWN & WALKER SUB PB 12 PG 91 LOT 5 ALSO DESC AS COM AT NW COR OF SW1/4 OF SEC TH S89DEG 28'27"E ALG CENTERLINE OF GREEN KEY RD 689.56 FT TH S00DEG03'52"W 25.00 FT TO POB TH S89DEG28'27"E 543.61 FT T[...]			
<b>Jurisdiction</b>			
CITY OF New PORT RICHEY			
<b>Community Dev District</b>			
N/A			
<b>Property Value</b>			
<b>Just Value</b>			<b>\$1,459,101</b>
Ag Land			\$0
Land			\$206,353
Building			\$1,215,487
Extra Features			\$37,261
		<b>Non-School</b>	<b>School</b>
Assessed		\$1,190,450	\$1,459,101
Homestead Exemption		-\$0	-\$0
Additional Exemptions		-\$0	-\$0
<b>Taxable Value</b>		<b>\$1,190,450</b>	<b>\$1,190,450</b>
<b>Warning: A significant taxable value increase may occur when sold.</b> Click <a href="#">here</a> for details and info. regarding the posting of exemptions.			
<b>Land Detail (Card: 2 of 3 )</b>			
<b>Line Use</b>	<b>Code</b>	<b>Description</b>	<b>Zoning Units    Type    Price    Condition Value</b>
No Land Records			
<b>Additional Land Information</b>			
<b>Acres</b>	<b>Tax Area</b>	<b>FEMA Code</b>	<b>Sinkhole Activity    Neighborhood Code(s)</b>
2.17	60NP	AE	None Reported    MU19
<b>View Sketch Building Information - Use 3900-Hotels Motels (Card: 2 of 3 )</b>			
<b>Year Built</b>	1974		
<b>Stories</b>	2.0		
<b>Exterior Wall 1</b>	Concrete Block Stucco		
<b>Exterior Wall 2</b>	None		
<b>Roof Structure</b>	Rigid Frame w/Bar Joist		
<b>Roof Cover</b>	Asphalt or Composition Shingle		
<b>Interior Wall 1</b>	Drywall		
<b>Interior Wall 2</b>	None		
<b>Flooring 1</b>	Cork or Vinyl Tile		
<b>Flooring 2</b>	Carpet		
<b>Fuel</b>	Electric		
<b>Heat</b>	Forced Air - Not Ducted		
<b>A/C</b>	Window Unit		
<b>Baths</b>	30.0		
<b>Line</b>	<b>Code</b>	<b>Description</b>	<b>Sq. Feet    Value</b>

<https://search.pescopa.com/parcel.aspx?parcel=05-26-16-0530-00500-0000&showcards=2>

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Pasco County Property Appraiser

1	CAN02	CANOPY		2,382		\$15,428
2	BAS01	LIVING AREA		10,452		\$225,525
3	CAN01	CANOPY		2,382		\$15,428
4	FUS02	FINISHED UPPER STORY		10,452		\$225,525
<b>Extra Features</b> (Card: 2 of 3 )						
<b>Line</b>	<b>Code</b>	<b>Description</b>	<b>Year</b>	<b>Units</b>		<b>Value</b>
No Extra Features						
<b>Sales History</b>						
<b>Previous Owner:</b>			KRUPA HOST LLC			
<b>Month/Year</b>	<b>Book/Page</b>	<b>Type</b>	<b>DOR Code</b>	<b>Condition</b>		<b>Amount</b>
7/2019	<u>9941 / 2365</u>	Warranty Deed	<u>40</u>	I		\$2,975,000
5/2019	<u>9920 / 3512</u>	Quit Claim Deed	<u>01</u>	I		\$1,220,000
6/2007	<u>7554 / 1123</u>	Warranty Deed		I		\$3,750,000
3/1998	<u>3903 / 1409</u>	Certificate of Title		I		\$0
6/1993	<u>3170 / 1503</u>	Quit Claim Deed		I		\$0
9/1992	<u>3146 / 0743</u>	Quit Claim Deed		I		\$0
11/1980	<u>1097 / 0094</u>			I		\$315,000

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Pasco County Property Appraiser

<b>Parcel ID</b>		05-26-16-0530-00500-0000 (Card: 3 of 3)					
<b>Classification</b>		03900-Motel					
<b>Mailing Address</b>							
AARA HOTELS LLC 6523 US HIGHWAY 19 NEW PORT RICHEY, FL 34652							
<b>Physical Address</b>							
6523 US HIGHWAY 19 , NEW PORT RICHEY, FL 34652							
<b>Legal Description (First 200 characters)</b>							
<u>See Plat for this Subdivision</u>							
BROWN & WALKER SUB PB 12 PG 91 LOT 5 ALSO DESC AS COM AT NW COR OF SW1/4 OF SEC TH S89DEG 28'27"E ALG CENTERLINE OF GREEN KEY RD 689.56 FT TH S00DEG03'52"W 25.00 FT TO POB TH S89DEG28'27"E 543.61 FT T[...]							
<b>Jurisdiction</b>							
CITY OF New PORT RICHEY							
<b>Community Dev District</b>							
N/A							
<b>Property Value</b>							
<b>Just Value</b>		<b>\$1,459,101</b>					
Ag Land		\$0					
Land		\$206,353					
Building		\$1,215,487					
Extra Features		\$37,261					
		<b>Non-School</b>					
Assessed		\$1,190,450					
Homestead Exemption		-\$0					
Additional Exemptions		-\$0					
		<b>School</b>					
Assessed		\$1,459,101					
Homestead Exemption		-\$0					
Additional Exemptions		-\$0					
<b>Taxable Value</b>		<b>\$1,190,450</b>					
		<b>\$1,190,450</b>					
<b>Warning: A significant taxable value increase may occur when sold.</b>							
<b>Click <a href="#">here</a> for details and info. regarding the posting of exemptions.</b>							
<b>Land Detail (Card: 3 of 3)</b>							
<b>Line Use</b>	<b>Code</b>	<b>Description</b>	<b>Zoning Units</b>	<b>Type</b>	<b>Price</b>	<b>Condition</b>	<b>Value</b>
No Land Records							
<b>Additional Land Information</b>							
<b>Acres</b>	<b>Tax Area</b>	<b>FEMA Code</b>	<b>Sinkhole Activity</b>	<b>Neighborhood Code(s)</b>			
2.17	60NP	AE	None Reported	MU19			
<b>View Sketch Building Information - Use 3900-Hotels Motels (Card: 3 of 3)</b>							
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<b>Interior Wall 1</b>	Drywall						
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<b>Flooring 1</b>	Cork or Vinyl Tile						
<b>Flooring 2</b>	Carpet						
<b>Fuel</b>	Electric						
<b>Heat</b>	Radiant Electric						
<b>A/C</b>	Window Unit						
<b>Baths</b>	30.0						
<b>Line</b>	<b>Code</b>	<b>Description</b>	<b>Sq. Feet</b>	<b>Value</b>			

https://search.pascopa.com/parcel.aspx?parcel=05-26-16-0530-00500-0000&showcards=3

1/2



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Pasco County Property Appraiser

1	BAS01	LIVING AREA	10,452	\$225,053	
2	CAN02	CANOPY	2,382	\$15,395	
3	UST01	UNFINISHED STORAGE	620	\$5,340	
4	CAN01	CANOPY	2,382	\$15,395	
5	FUS02	FINISHED UPPER STORY	10,452	\$225,053	
<b>Extra Features (Card: 3 of 3)</b>					
<b>Line</b>	<b>Code</b>	<b>Description</b>	<b>Year</b>	<b>Units</b>	<b>Value</b>
No Extra Features					
<b>Sales History</b>					
<b>Previous Owner:</b>			KRUPA HOST LLC		
<b>Month/Year</b>	<b>Book/Page</b>	<b>Type</b>	<b>DOR Code</b>	<b>Condition</b>	<b>Amount</b>
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6/2007	<u>7554 / 1123</u>	Warranty Deed		I	\$3,750,000
3/1998	<u>3903 / 1409</u>	Certificate of Title		I	\$0
6/1993	<u>3170 / 1503</u>	Quit Claim Deed		I	\$0
9/1992	<u>3146 / 0743</u>	Quit Claim Deed		I	\$0
11/1980	<u>1097 / 0094</u>			I	\$315,000

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## PROFESSIONAL PROFILE



### JEFF HICKS, MAI

PRESIDENT  
THE DOHRING GROUP  
518 N. TAMPA ST STE 300  
TAMPA, FLORIDA 33602

jeff@dohringgroup.com  
T: 813.223.9111  
C: 813.230.3798  
F: 813.225.1790

### SERVICES OFFERED

- Commercial RE Appraisal
- Expert Witness Testimony
- Tax Appeal
- Replacement Cost New
- Market Studies
- Eminent Domain

### 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 The Dohring Group, 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 such as car washes and churches.

His role at the Dohring Group 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 25 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, The Dohring Group, 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)**

- 2021 Appraisal of Medical Office Buildings
- 2021 Appraising Automobile Dealerships
- 2020 Fundamentals of Apartment Appraising
- 2020 Cool Tools: New Technology for Real Estate
- 2020 7-Hour National USPAP Update Course
- 2020 Business Practices & Ethics
- 2020 Florida Law Update 2020
- 2018 7-Hour National USPAP Update Course
- 2016 Basic Appraisal Principles
- 2016 Expert Witness for Commercial Appraisers
- 2016 Business Practices and Ethics
- 2015 Evaluating the Evaluation
- 2014 7 Hour National USPAP Update Course
- 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
- 2011 Advanced Sales Comparison & Cost Approaches
- 2011 Understanding the New Interagency Appraisal and Evaluation Guidelines
- 2010 General Appraiser Market Analysis and Highest & Best Use

#### **Course Work/Seminars (Abridged)**

- 2020 Florida Appraisal Laws and Regulations
- 2018 Florida Appraisal Laws and Regulations
- 2016 Florida Appraisal Laws and Regulations
- 2016 2016-2017 National 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
- 2007 Developing & Growing an Appraisal Practice
- 2004 Factory Built Housing
- 2002 How to Appraise a Business

Ron DeSantis, Governor

Halsey Beshears, Secretary

Florida dbpr

**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**  
518 NORTH TAMPA STREET SUITE 300  
TAMPA FL 33602

**LICENSE NUMBER: RZ754**

**EXPIRATION DATE: NOVEMBER 30, 2022**

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



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