



MAXWELL • HENDRY • SIMMONS
real estate appraisers & consultants

SBL Partnership and Affiliates
Market and Value Impact Study

Executive Summary

Study Charge

This report provides an analysis and evaluation of the impact to neighboring properties, if any, as a result of the approval and development of the proposed Sonoma Preserve project. More specifically, the study analyzes the impact of manufactured housing proximate to site built housing.

Objectives of the Study

The objectives of the study are to inform the client of any impact to property values as a result of the approval, and ultimate development, of their proposed project. Further, the intent of the study is to sufficiently inform municipal planning staff and elected officials regarding these impacts, if any.

Research Methods

The study includes the following methods and research elements

- Analysis of the Subject Property and Surrounding Uses/Neighborhoods
- Statistical Analysis of Aggregate Data and Individual Comparison Pairs
- Survey of Agents and Related Parties to Relevant Transactions
- Research of Applicable Academic Articles and Studies

Conclusions

The results of the study indicate that the approval of the Sonoma Preserve project and the introduction of manufactured housing at this location will not negatively impact the surrounding communities or individual contiguous properties. Each of the research methods that were utilized confirmed that conclusion. Manufactured housing exists at present within this existing market area and research of communities in Southwest Florida where this dynamic and contiguity already exist suggests that negative impacts to properties surrounding Sonoma Preserve should not be expected. The study results have been determined through the methods described above and the quantitative processes undertaken are statistically relevant for the project.

This is only a summary of the complete findings and conclusions of the study. The reader is encouraged to review the entirety of the report as the opinions and conclusions may only be understood in the context of the specific research parameters, methods and limitations of the individual methods.

Sincerely,

Matthew S. Simmons
State-Certified Residential Real Estate Appraiser, RD5762