



## Marion County Board of County Commissioners

Page 1 of 3

### Growth Services • Planning & Zoning

2710 E. Silver Springs Blvd.  
Ocala, FL 34470  
Phone: 352-438-2600  
Fax: 352-438-2601

## ZONING CHANGE APPLICATION – 2025

The undersigned hereby requests a Zoning Change in accordance with the Marion County Land Development Code, Articles 2 and 4, on the below described property and area from:  
B-4 to: M-1 for the intended use of: Contractor Yard

Parcel ID Number(s): 34899-004-00

Property/Site Address: 15877 SW Hwy 484

Future Land Use Designation: EC Total Acreage: 9.67 +/-

Each property owner(s) **MUST** sign this application or provide written authorization naming an Applicant or Agent below to act on his/her behalf. Please **print** all information, except for the Owner and Applicant/Agent signature. If multiple Owners or Applicants/Agents, please use additional pages.

|                                                                                                                   |                                                                                                                    |
|-------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>Property Owner Name (print)</b><br>484 LAND HOLDINGS LLC                                                       | <b>Applicant or Agent Name (print)</b><br>Tillman & Associates Engineering, LLC                                    |
| <b>Mailing Address</b><br>606 SW 3rd Avenue                                                                       | <b>Mailing Address</b><br>1720 SE 16th Avenue, Bldg 100                                                            |
| <b>City, State, Zip</b><br>Ocala, FL                                                                              | <b>City, State, Zip</b><br>Ocala, FL 34471                                                                         |
| <b>Phone Number (include area code)</b><br>NA                                                                     | <b>Phone Number (include area code)</b><br>352-387-4540                                                            |
| <b>E-Mail Address</b><br>NA                                                                                       | <b>E-Mail Address</b><br>Permits@Tillmaneng.com                                                                    |
| <b>Signature*</b><br>                                                                                             | <b>Signature*</b><br>                                                                                              |
| <b>Printed Name and Title of Authorized Signer (for corporate, trust &amp; other entities)</b><br>Chris Armstrong | <b>Printed Name and Title of Authorized Signer (for corporate, trust &amp; other entities)</b><br>J. David Tillman |

\*By signing this application, the Owner, Applicant, and/or Agent hereby authorizes Growth Services to enter onto, inspect, and traverse the property indicated above, to the extent Growth Services deems necessary, for the purposes of assessing this application and inspecting for compliance with County ordinances and any applicable permits.

| STAFF/OFFICE USE ONLY |  |                                 |              |
|-----------------------|--|---------------------------------|--------------|
| <b>Project No.:</b>   |  | <b>Application Request No.:</b> |              |
| <b>Rcvd by:</b>       |  | <b>Rcvd Date:</b> / /           | <b>Time:</b> |
|                       |  | <b>Code Case No.:</b>           |              |
|                       |  | <b>PZ Case No.:</b>             |              |

Please note: The Zoning Change will not become effective until 14 days after a final decision is made by the Marion County Board of County Commissioners and any applicable appeal period concludes. The Owner, Applicant or Agent must be present at all pertinent public hearings to represent this application. If no representative is present and the board requires additional information, the request may be postponed or denied. Notice of said hearing will be mailed to the above-listed address(es). All information given by the Applicant or Agent must be correct and legible to be processed. The filing fee is non-refundable. For more information, please contact the Growth Services Zoning Division at 352-438-2675.



April 8, 2026

Growth Services  
Chuck Varadin, Director  
2710 East Silver Springs Blvd  
Ocala, FL 34470

RE: REZONING APPLICATION FOR PARCEL 34899-004-00  
Mr. Varadin,

Our office is submitting a rezoning application for vacant parcel 34899-004-00. This 9.67 +/- acre parcel is currently designated Employment Center (EC) by the Comprehensive Plan. It is zoned B-4 (Regional Business) but is seeking to rezone to M-1 (Light Industrial) for the purpose of allowing a general contractor's yard as permitted use. In 2011 under case 111007SU a flea market was approved but it expired in 2013. Also, in 2011 a rezoning application was filed (111007Z) to request B-5 (Heavy Business). The result was approval to B-4 (Regional Business). In 2021 under case 210505Z a request to rezone from B-4 to M-1 was denied on this site along with parcel 34899-002-00 to the east. The owner intends to comply with the Land Development Code requirements and protocol. This site has frontage on SW Hwy 484. The property to the west and east, parcels 34899-004-01 & 34899-002-00 are zoned B-4 with EC land use. Parcel 34899-004-01 is currently owned by a church and is vacant. Parcel 34899-002-00, also vacant, is owned by West-to-West Construction who is not opposed to this request. The property to the north (34801-000-00) is owned by Marion County. It is utilized by Dunnellon Airport. It is zoned M-1 with Rural Land Use. The subject property is in the Secondary Springs Zone.

Included in this submittal are the following items:

- Executed application
- Market Analysis
- Certified legal with Boundary Sketch
- Location Map, Land Use Map, and Zoning Map
- Recorded deed
- Traffic Statement
- MCPA Card
- Sun Biz for 484 Land Holdings, LLC

Sincerely,

Tillman and Associates Engineering, LLC



ArcGIS Web Map



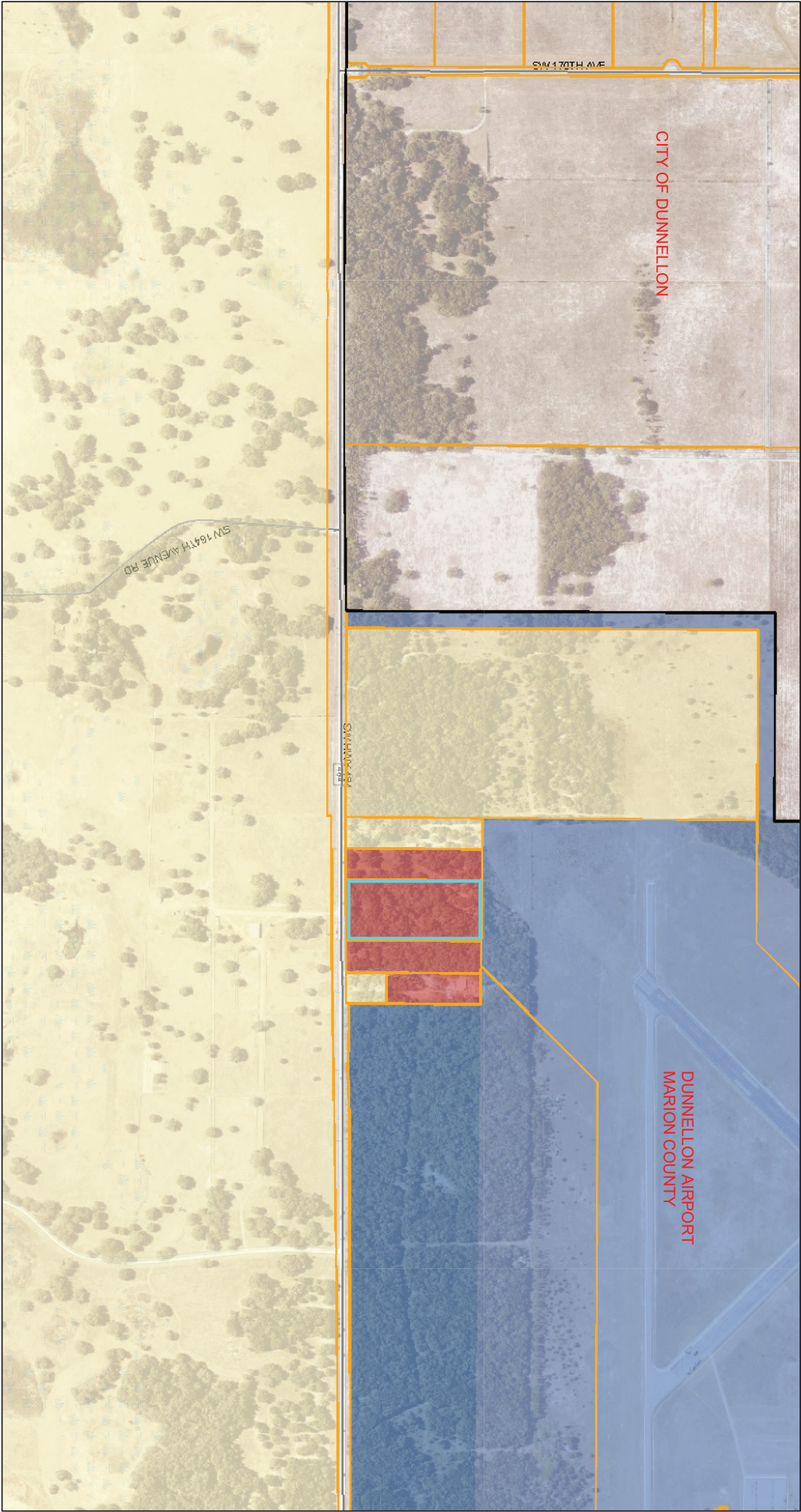
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Municipalities  
Parcels  
Aerial 2024  
Marion County  
Red: Band\_1  
Blue: Band\_3



Marion County BOCC, Marion County Property Appraiser



ArcGIS Web Map



2/26/2026, 11:06:27 AM

Municipalities

Marion County

Parcels

Zoning Classification

A-1

B-4

M-1

M-2

Streets

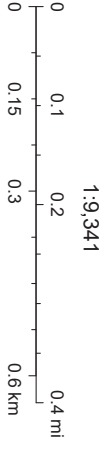
Aerial 2024

Red: Band\_1

Green: Band\_2

Blue: Band\_3

Marion County BOCC, Marion County Property Appraiser





ArcGIS Web Map



2/26/2026, 11:05:17 AM

Municipalities

Marion County

Parcels

Future Land Use

Rural Land (1 du/10 ac)

Employment Center (0 - 16 du/ac; FAR 2.0)

Commerce District (N/A; FAR 2.0)

Public (N/A; FAR 1.0)

Municipality

Streets

Aerial 2024

Red: Band\_1

Green: Band\_2

Blue: Band\_3

Marion County BOCC, Marion County Property Appraiser

A-5



## Submitted Market Analysis





Nathan R. Gibboney, MAI  
State-Certified General Real Estate Appraiser #RZ2580

Real Estate Appraisers, Consultants & Market Analysts

GIBBONEY  
& ASSOCIATES

**Market Analysis**

Subject Property:

**9.67 ACRES  
OF VACANT LAND  
Dunnellon, Florida**

Location of Subject Property:

15877 SW Highway 484, Dunnellon, Marion County, Florida

Prepared for:

Chis Armstrong  
484 Land Holdings, LLC  
606 SW 3rd Avenue  
Ocala, Florida 34471

Prepared by:

Gibboney & Associates

Nathan R. Gibboney, MAI  
State-Certified General Real Estate Appraiser  
License No. RZ2580



Nathan R. Gibboney, MAI  
State-Certified General Real Estate Appraiser #RZ2580

Real Estate Appraisers, Consultants & Market Analysts

GIBBONEY  
& ASSOCIATES

March 19, 2026

Chis Armstrong  
484 Land Holdings, LLC  
606 SW 3rd Avenue  
Ocala, Florida 34471

**Re: 9.67 Acres of Vacant Land; 15877 SW Highway 484, Dunnellon, Marion County, Florida**

Dear Mr. Armstrong:

As requested, I have prepared a market analysis regarding the aforementioned property that is identified as approximately 9.67 acres (421,059 SF) of vacant land located at 15877 SW Highway 484 in Dunnellon, Marion County, Florida. The property is further identified as Parcel No. 34899-004-00 and is located along the north side of CR 484 just west of SW 147th Court and adjacent south of the Marion County Airport (X35). It is currently zoned B-4, Regional Business with an Employment Center future land use classification.

According to the information provided, the client is seeking to rezone the subject property from B-4, Regional Business to M-1, Light Industrial in order to develop a contractor's yard. As a result, a market analysis is required to potentially justify the need for a zoning amendment for the subject property. The client and intended user of the market analysis is Chis Armstrong and 484 Land Holdings, LLC. I have provided appraisal services regarding the subject property on one occasion within the prior three years.

The subject property was most recently inspected and photographed on March 9, 2026. The purpose of the inspection was to study the physical characteristics of the subject property and its interrelationship with surrounding economic influences. As well, attention has been given to other factors that may impact the subject property within the region and neighborhood.

The purpose of this market analysis is to analyze the supply, demand, and market conditions for a possible zoning amendment that would permit a proposed contractor's yard with a workshop, employee parking area, parking for 13 dump trucks and three transporters, and a perimeter 6'-high chainlink fence with opaque screening and vegetation buffer of 30 feet. Access to the subject property is provided by CR 484. It is proposed to include water and sewer services provided by a private potable water well and septic system with electric service provided by Duke Energy.

Based on the information presented in this market analysis, I have concluded the zoning amendment and contractor's yard, as proposed, would align with the market and immediate area, as well as anticipated market demand for light industrial uses adjacent to and proximate to the Marion County Airport (X35). Although there has been limited recent development in the immediate area of the airport, it provides a positive influence on the subject neighborhood and should serve as a catalyst for commercial and industrial development.



Chis Armstrong  
 484 Land Holdings, LLC  
 March 19, 2026  
 Page Three

The parcels to the east and west of the subject property are also zoned B-4, Regional Business with Employment Center future land use classifications. However, the Marion County Airport (X35), as well as an 887.99-acre parcel fronting CR 484 and adjacent to the airport, includes a mixture of M-1, Light Industrial and M-2, Heavy Industrial with Employment Center and Commerce District future land use classifications. A zoning change of the subject to M-1, Light Industrial would align the property with the aforementioned industrial-zoned parcels and is not expected to adversely impact other properties in the immediate area. The property is also subject to height restrictions and development limitations of the Dunnellon Airport Overlay Zone and the proposed contractor's yard is anticipated to align with any restrictions.

My analysis of the area adjacent and proximate to the Ocala International Airport indicated it is common for similar properties adjacent to airports to include industrial zoning classifications. In addition, nearby rural residential homesites and residential subdivisions would not be negatively impacted as evidenced by the comparable proximity of existing residential subdivisions to the Ocala International Airport. Furthermore, the current B-4 zoning classification could permit more intensive development of the property and there is limited demand for commercial uses in the immediate area, which is removed from development proximate to the Dunnellon city limits and SR 200. Finally, the direct frontage along CR 484 would provide good accessibility for the proposed user to service existing and proposed commercial, industrial, and residential projects proximate to CR 484, SR 40, US Highway 41, and SR 200 in southwest Marion County.

The analyses, opinions, and conclusions communicated within this market analysis were developed based upon the requirements and guidelines of the current Uniform Standards of Professional Appraisal Practice (USPAP), the requirements of the Code of Professional Ethics, and the Standards of Professional Appraisal Practice of the Appraisal Institute. The following market analysis presents all of the relevant factual data that resulted in the conclusions for the subject property.

Respectfully submitted,

**Gibboney & Associates**




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Nathan R. Gibboney, MAI  
 State-Certified General Real Estate Appraiser  
 License No. RZ2580

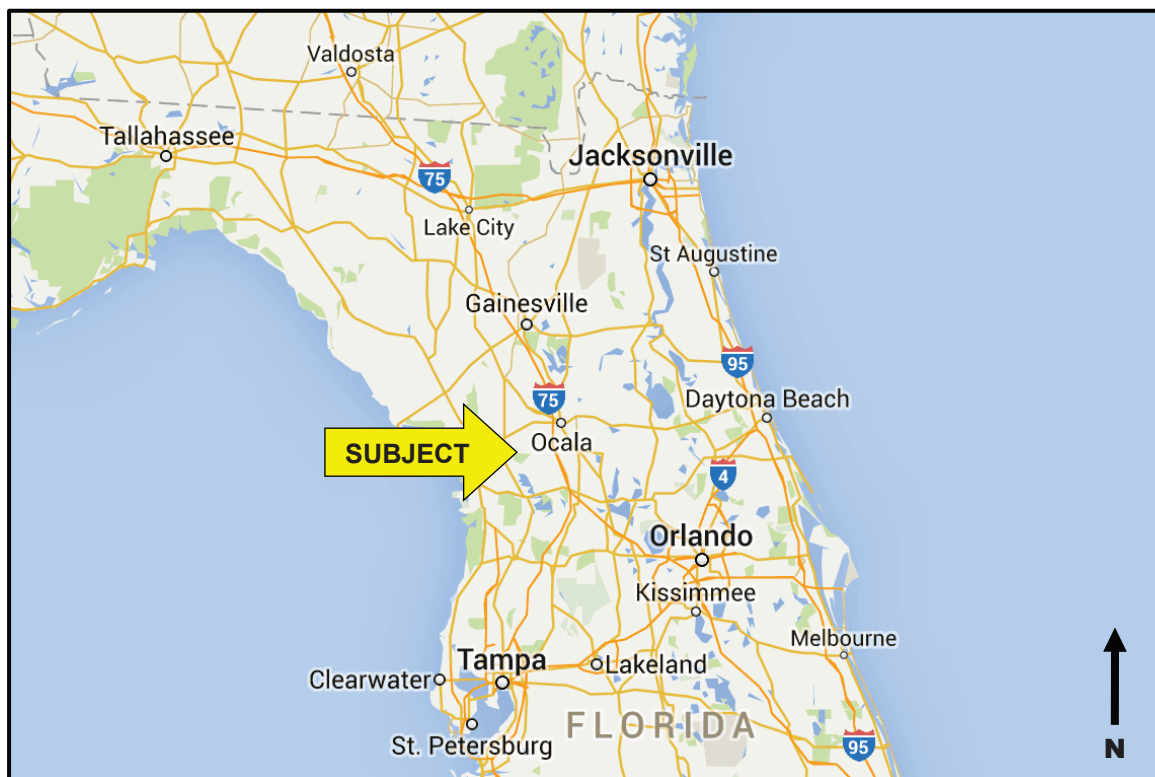
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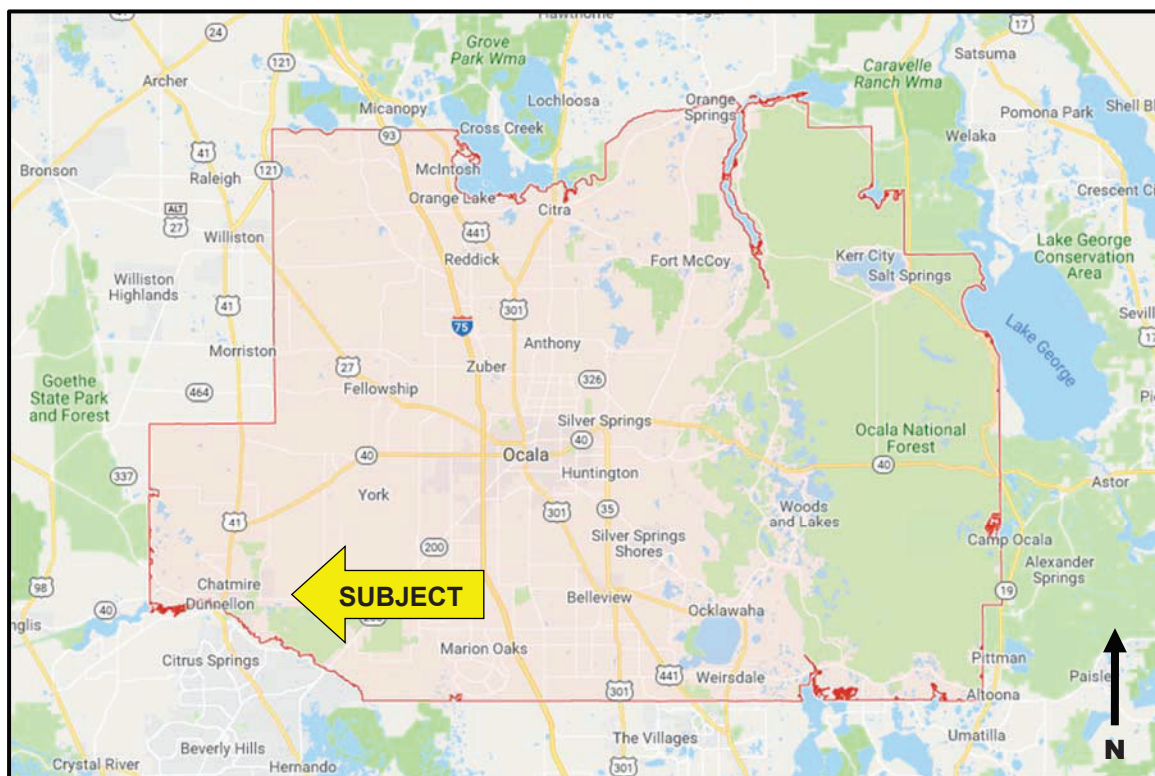
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## REGIONAL MAP

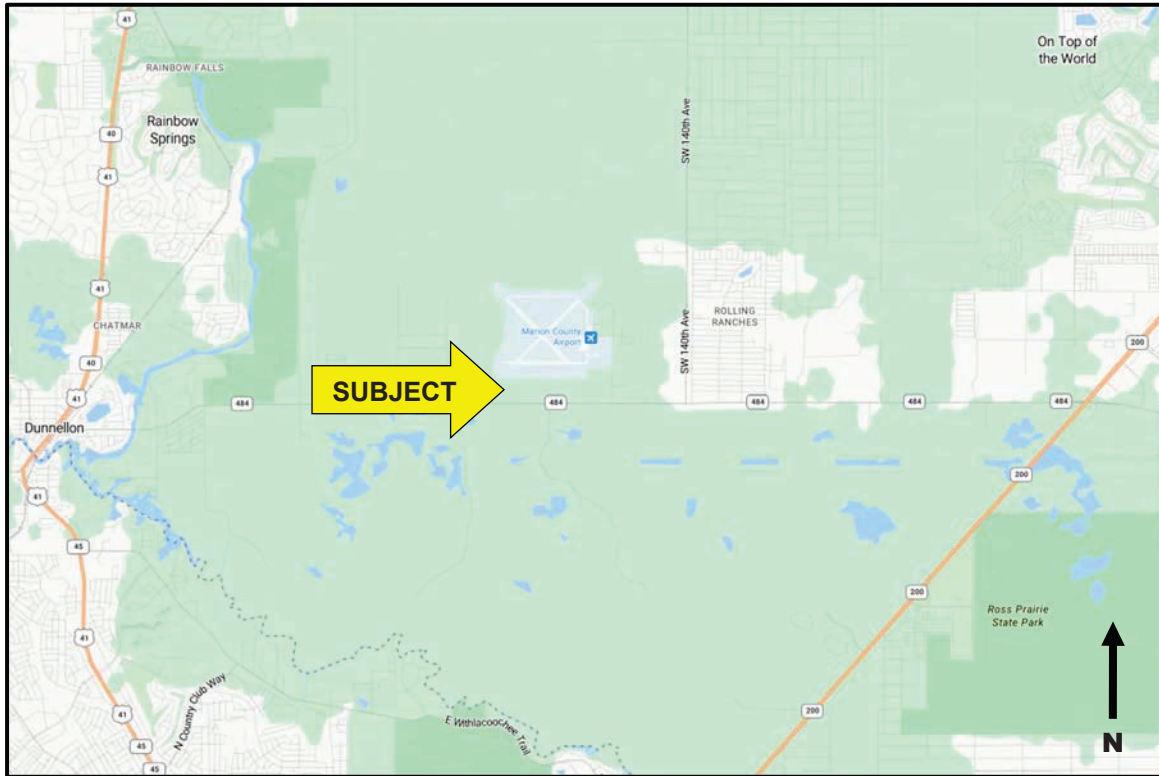


## COUNTY MAP

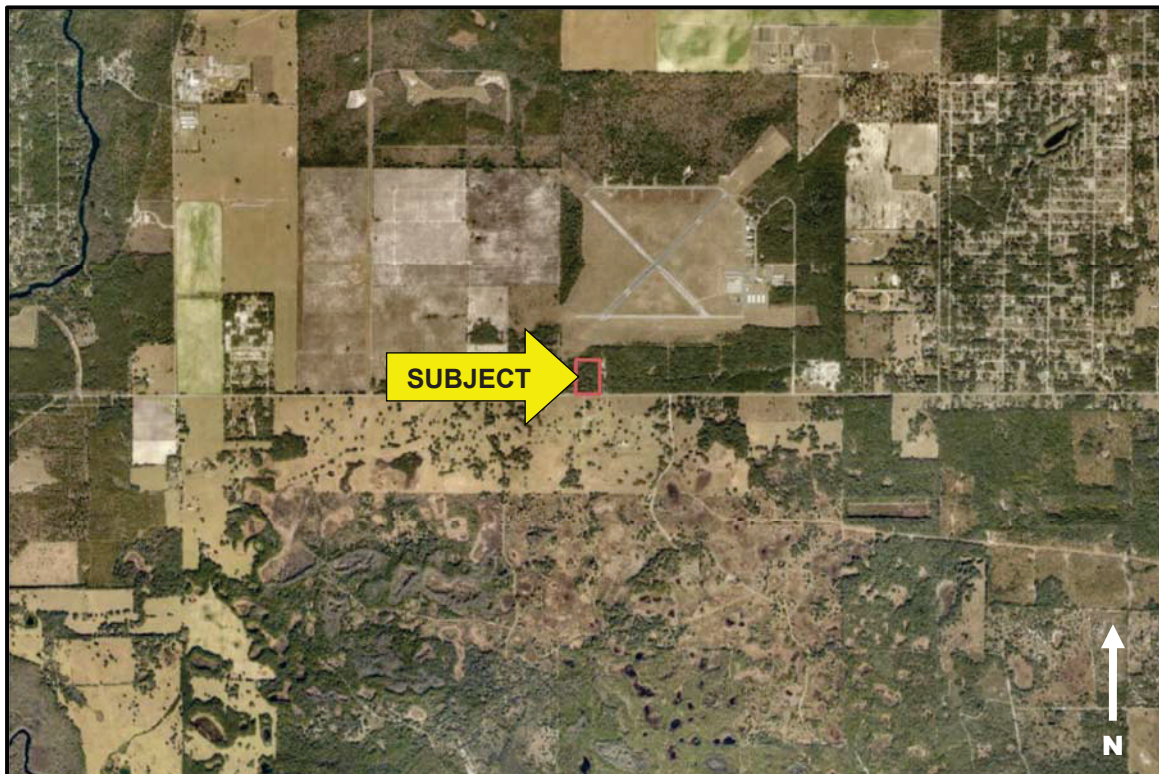


**LOCATION MAPS**

**NEIGHBORHOOD MAP**



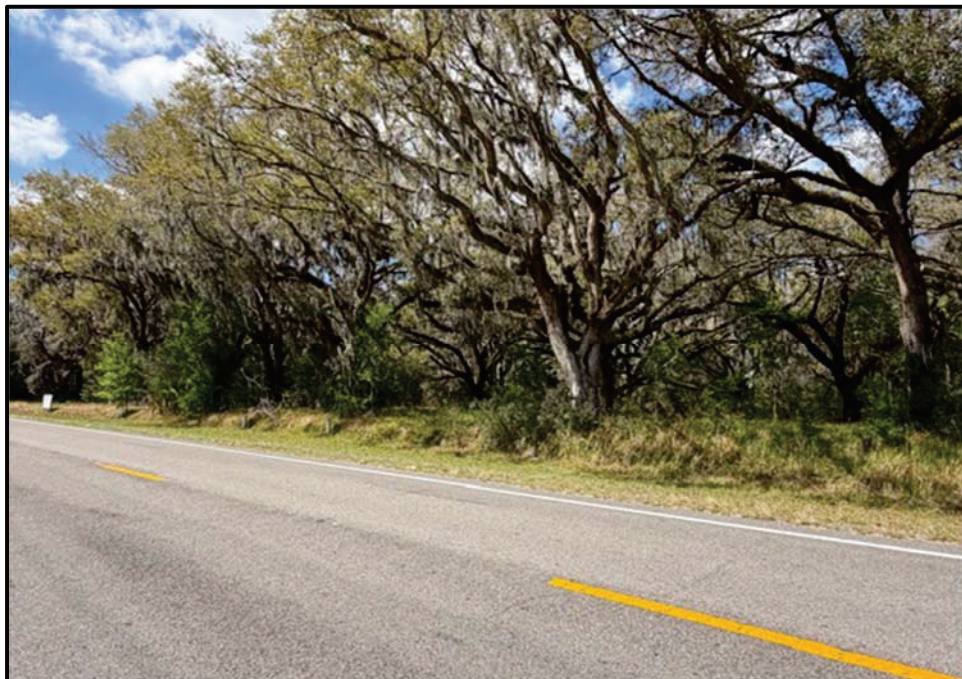
**AERIAL MAP**





**PHOTOGRAPHS**

Date Taken: March 9, 2026



View of the subject property from CR 484 facing northwest.



View of the subject site from CR 484 facing northeast.



**PHOTOGRAPHS**



View of CR 484 facing east. The subject is to the left of the photo.



View of CR 484 facing west. The subject is to the right of the photo.



## **SUMMARY OF IMPORTANT FACTS**

### **Intended Use**

To potentially justify the need for a zoning amendment for the subject property

### **Intended User**

Chis Armstrong and 484 Land Holdings, LLC

### **Property Rights**

Fee simple interest

### **Assignment Dates**

Date of Inspection: March 9, 2026

Effective Date: March 9, 2026

Date of Report: March 19, 2026

### **Identification of the Property**

Approximately 9.67 acres (421,059 SF) of vacant land located at 15877 SW Highway 484 in Dunnellon, Marion County, Florida

### **Site Data**

Size: 9.67 AC; 421,059 SF

Zoning: B-4, Regional Business (existing)  
M-1, Light Industrial (proposed)

Future Land Use: Employment Center

Characteristics: Rectangular site; grassy characteristics with moderate to heavy tree cover and underbrush; fairly level elevations; interior lot configuration with paved road frontage along CR 484; situated level with road grade; the Marion County Airport (X35) is located adjacent north of the subject

Flood Zone: Zone X (FEMA Panel No. 12083C 0667 D; dated August 28, 2008)

Improvements: None; proposed for development with a contractor's yard that would include a workshop, employee parking area, parking for 13 dump

## ATTACHMENT A

trucks and three transporters, and a perimeter 6'-high chainlink fence with opaque screening and existing vegetation buffer of 30 feet; access to the subject property is provided by CR 484; proposed to include water and sewer services provided by a private potable water well and septic system with electric service provided by Duke Energy



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**SCOPE OF WORK**

The development and reporting processes require gathering and analyzing information about those assignment elements necessary to properly identify the problem to be solved. The scope of work decision must include the research and analyses that are necessary to develop credible assignment results given the intended use of the market analysis. Sufficient information includes disclosure of research and analyses performed and might also include disclosure of research and analyses not performed.

The scope of work for this assignment includes physical inspection of the subject property and the surrounding influences of the region and neighborhood. The market analysis includes employment, population, household income, and real estate trends within the subject market and immediate area. The subject market and immediate area must also be inspected and examined to consider external influences on the subject. The market analysis confirms and analyzes the legal and physical features of the subject property including the size of the site (and any proposed improvements), flood map data, zoning and future land use classifications, easements and encumbrances, access, and exposure of the site. Finally, a market analysis is prepared that summarizes the analyses and conclusions.

A market analysis is then completed that includes market and sub-market overviews. The research completed includes, but is not limited to, data sources such as Multiple Listing Service, Marion County Property Appraiser, CoStar, Loopnet, local Brokers, Realtors, and property managers, as well as peers within the real estate appraisal profession. Conclusions are then drawn regarding the potential competitive position of the subject property given its physical and locational characteristics, the prevailing economic conditions, and external influences.

The reporting of this report is commensurate with that of a market analysis and the conclusions will be summarized in this report. The conclusions are limited strictly to real estate; that is, land and improvements that are identified within this report. I understand the Competency Rule of USPAP and the author of this market analysis meets the standards.

The scope of work for this assignment has been described above and is considered acceptable for this market analysis assignment. The analyses, opinions, and conclusions of this market analysis report have been prepared in accordance with accepted practices and procedures provided by USPAP, FIRREA, and the Appraisal Institute.

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**PURPOSE OF THE ASSIGNMENT**

The purpose of this market analysis is to analyze the supply, demand, and market conditions for a possible zoning amendment that would permit a proposed contractor's yard along CR 484 and adjacent to the Marion County Airport (X35) in Dunnellon, Marion County, Florida.

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## **INTENDED USE AND INTENDED USER**

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The intended use of this market analysis is to potentially justify the need for a zoning amendment for the subject property. The client and intended user of the market analysis is Chis Armstrong and 484 Land Holdings, LLC. I have provided appraisal services regarding the subject property on one occasion within the prior three years.

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## **PROPERTY RIGHTS**

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The market analysis acknowledge the fee simple interest of the subject property. Fee simple interest is defined as absolute ownership unencumbered by any other interest or estate. A person who owns all of the property rights is said to have fee simple title, subject only to the limitations of eminent domain, escheat, police power, and taxation.

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## **ASSIGNMENT DATES**

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The effective dates of this assignment are as follows.

Date of Inspection: March 9, 2026  
Effective Date: March 9, 2026  
Date of Report: March 19, 2026

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## **DEFINITIONS**

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The following definitions were compiled from the *Code of Federal Regulations, Title 12, Chapter I, Part 34.42[g]* and *The Dictionary of Real Estate Appraisal, Sixth Edition*, published by the Appraisal Institute.

### **Market Analysis**

A process for examining the demand for and supply of a property type and the geographic market area for that property type.

### **Market Area**

The area associated with a subject property that contains its direct competition.

### **Market Study**

A macroeconomic analysis that examines the general market conditions of supply, demand, and pricing or the demographics of demand for a specific area or property type. A market study may also include analyses of construction and absorption trends.



**Neighborhood Analysis**

The objective analysis of observable and/or quantifiable data indicating discernable patterns of urban growth, structure, and change that may detract from or enhance property values. It focuses on four sets of consideration that influence value: social, economic, governmental, and environmental factors.

**IDENTIFICATION OF THE PROPERTY**

The subject property of this market analysis is identified as approximately 9.67 acres (421,059 SF) of vacant land located at 15877 SW Highway 484 in Dunnellon, Marion County, Florida. The property is further identified as Parcel No. 34899-004-00 and is located along the north side of CR 484 just west of SW 147th Court and adjacent south of the Marion County Airport (X35). It is currently zoned B-4, Regional Business with an Employment Center future land use classification. It is proposed to be rezoned from B-4, Regional Business to M-1, Light Industrial in order to develop a contractor's yard.

**LEGAL DESCRIPTION**

The legal description of the subject property is located in the Addenda of this report.

**PROPERTY OWNERSHIP**

As of the effective date, fee simple ownership of the subject property is identified as:

Jayne Ward  
6045 Huntington Creek Boulevard  
Pensacola, Florida 32526-4435

**HISTORY OF THE PROPERTY****Sales History**

The subject property currently includes a Vacant Land Contract between Jayne Ward (seller) and West to West Construction, LLC (buyer). The contract was executed on February 5, 2026 and includes a purchase price of \$550,000, or \$1.31/SF. A deposit of \$15,000 is being held in escrow with the remaining balance to be paid at closing, which is scheduled to occur on or before March 20, 2026. The pending sale price is within the range of comparable land sales in the market.

Prior to the contract, the subject property was listed for sale at \$650,000 by Jacqueline Tavares, Broker with Newmark Commercial Real Estate.

There have not been any other transfers of ownership associated with the subject in the prior three years.

### **Rental Data**

The subject property does not include any lease agreements.

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## **TAXES AND ASSESSMENTS**

The subject property is included in the 2026 Marion County Property Assessment Roll as Parcel No. 34899-004-00. The total just value in 2025 was \$152,916, while the total assessed value in 2025 was \$91,810. The 2025 combined tax liability and assessments for the subject were \$1,850.25. Based on information provided by the Marion County Tax Collector's Office, real estate taxes have been paid for 2025 and there are no past due taxes from previous years.

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## **ZONING AND LAND USE PLANS**

According to the Marion County Land Development Regulations and Comprehensive Plan, the subject property includes the following classifications.

### **Zoning**

#### **B-4, Regional Business (existing)**

The B-4 zoning classification is intended to create a zoning district to provide for the development of regional shopping centers; to establish and maintain intensive commercial activities and specialized service establishments that require centralized locations within a large service area; to provide a full range of merchandise and services usually obtainable in major department stores and their complimentary specialty shops; and, to permit the development of major financial and administrative complexes that may serve a region and require a conspicuous and accessible location convenient for motorists.

The B-4 district includes a maximum building height of 50 feet and maximum floor area ratio (FAR) of 1.0. There is no minimum lot size or lot width. The building setbacks are 40 feet for the front yard, 10 feet for the side yard, and 25 feet for the rear yard. One dwelling unit is permitted per shop or store.

#### **M-1, Light Industrial (proposed)**

The client is applying for a zoning change to M-1, Light Industrial in order to develop a contractor's yard. The M-1 zoning classification is intended to provide land for primarily the manufacture of small articles and products that do not involve the use of any materials, processes, or machinery or production of a product likely to be detrimental to nearby or

adjacent residential or business property. Phased developments are allowed. Consideration must be given to transportation facilities (rail and highway) traffic circulation, parking, utility needs, aesthetics, and compatibility.

The M-1 district includes a maximum building height of 50 feet and maximum floor area ratio (FAR) of .75. There is no minimum lot size and the minimum lot width is 200 feet. The building setbacks are 40 feet for the front yard and 25 feet for the side and rear yards. One security dwelling unit is permitted.

### **Future Land Use**

The subject property is situated in the **Employment Center** future land use classification. This future land use is intended to provide a mix of business, enterprise, research and development, light to moderate intensity commercial, and light industrial activities. It also allows residential uses, campgrounds, and recreational vehicle parks. The Employment Center designation will allow for and encourage mixed-use buildings. The density range for residential units is up to 16 dwelling units per one gross acre and a maximum floor area ratio (FAR) of 2.0. This land use designation is an Urban land use designation.

Based on information provided by the Marion County Growth Services Department, the current B-4 zoning was approved in 2011. That being said, discussions with officials at the Marion County Growth Services Department did not indicate any request for a zoning change to M-1 had been submitted.

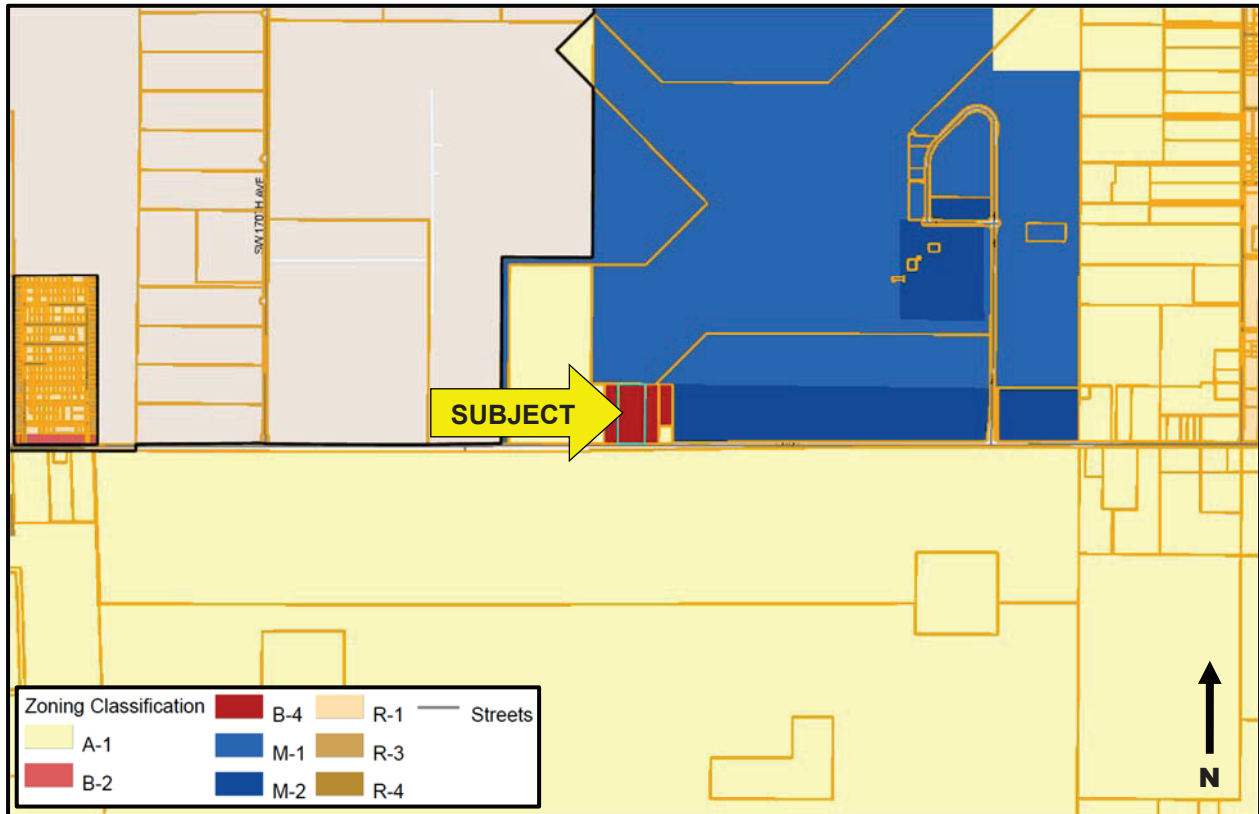
My analysis of the Marion County market indicated it is common for properties adjacent to airports to include industrial zoning classifications. The Marion County Airport (X35), as well as an 887.99-acre parcel fronting CR 484 and adjacent to the airport, includes a mixture of M-1, Light Industrial and M-2, Heavy Industrial with Employment Center and Commerce District future land use classifications. As a result, a contractor's yard would be allowable within the M-1 zoning and Employment Center future land use categories. A zoning change of the subject to M-1, Light Industrial would align the property with the aforementioned industrial-zoned parcels and is not expected to adversely impact other properties in the immediate area.

In addition, the subject property is located within the boundary of the Dunnellon Airport Overlay Zone. This limits the type of uses and building heights for properties adjacent and proximate to the Marion County Airport (X35). The restrictions preclude residential developments with a gross density greater than one dwelling unit per acre, the storage of explosive materials above the ground, any use that interferes with the lawful operation of an airborne aircraft, any permanent use of any type that produces electronic interference with navigation signals or with radio communication between aircraft and the airport, and any airport obstruction, as prohibited by the Federal Aviation Administration (FAA). Height limitations are generally dependent upon the horizontal distance between a proposed structure and the runways. Based on my review of the Marion County Airport Layout Plan, the subject property is not anticipated to be adversely impacted by any height limitations. However, the Marion County Airport Layout Plan indicates the extreme

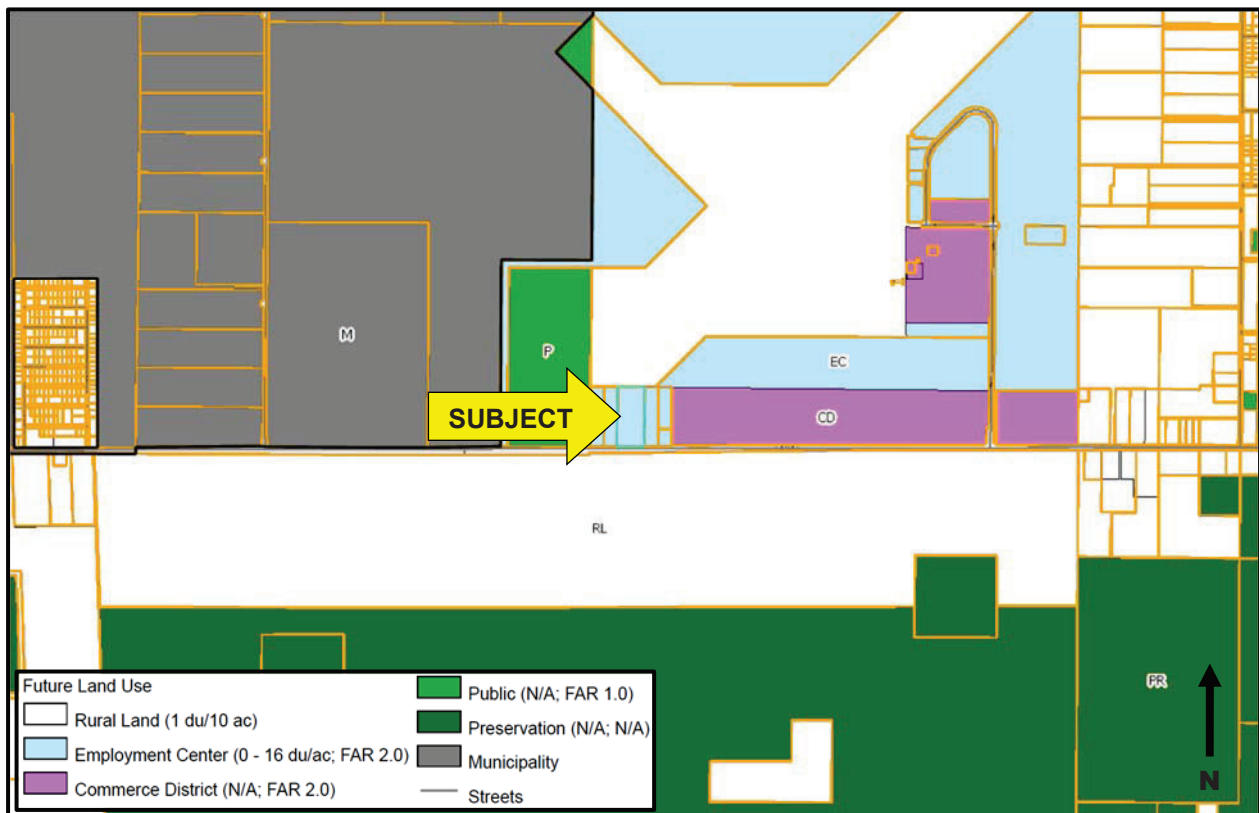


northwest corner of the subject property is included within an area designated as a possible future avigation easement for FRPZ (Future Runway Protection Zone) and FROFZ (Future Runway Obstacle Free Zone). Any easement would have a minimal impact, if any, on the proposed use of the subject property as a contractor's yard.

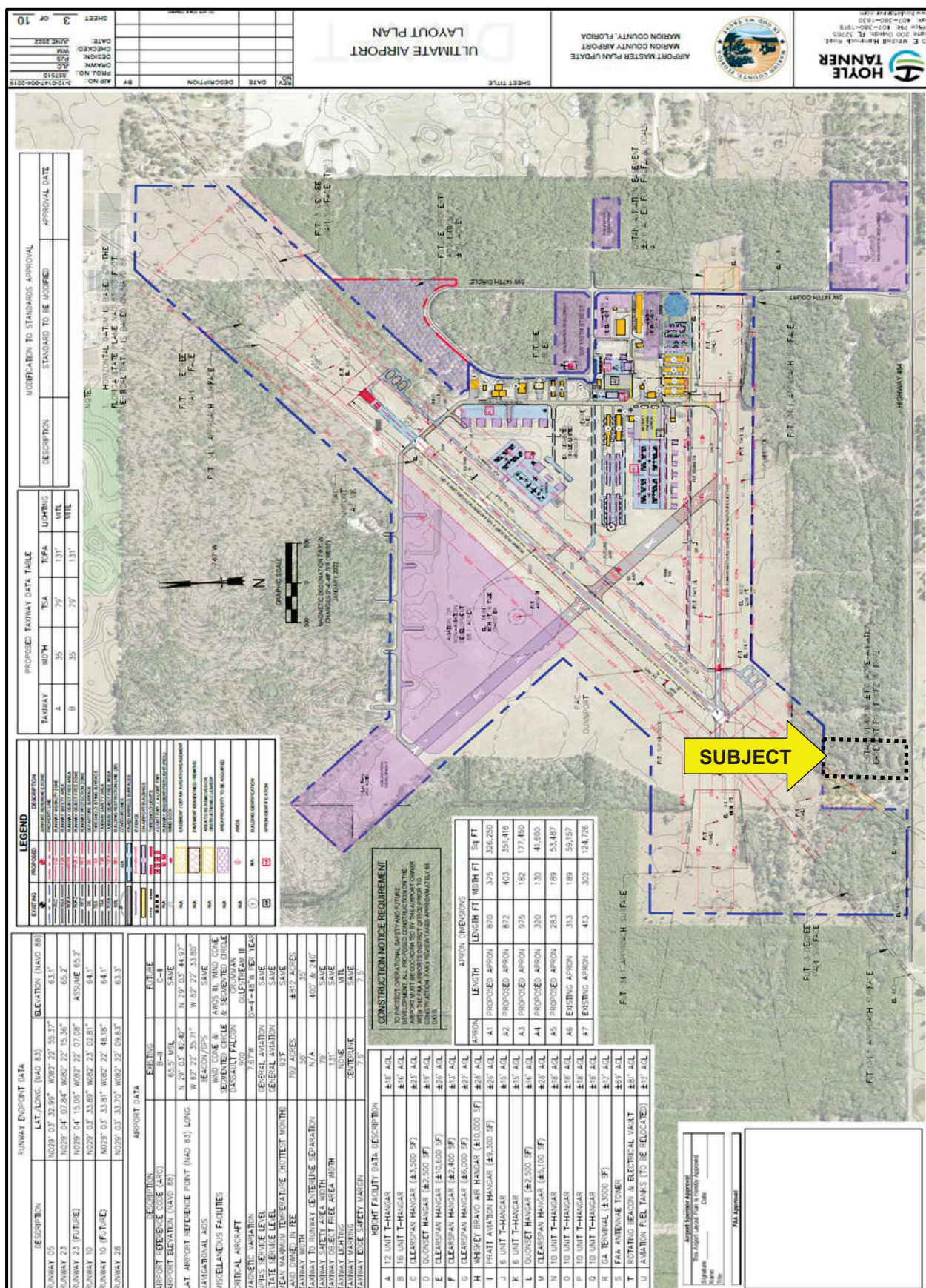
# ZONING MAP



# FUTURE LAND USE MAP



# MARION COUNTY AIRPORT LAYOUT PLAN





**SITE DESCRIPTION AND ANALYSIS**

According to the legal description and information from the Marion County Property Appraiser's Office, the subject site includes approximately 421,059 SF, or 9.67 acres. The subject is situated along the north side of CR 484 just west of SW 147th Court and adjacent south of the Marion County Airport (X35). The rectangular site has grassy characteristics with moderate to heavy tree cover and underbrush. The property includes fairly level elevations and an interior lot configuration with paved road frontage along CR 484. It is situated level with road grade.

Adjacent uses include the Marion County Airport (X35) to the north, rural residential homesite to the south, and vacant land to the east and west. CR 484 is a two-lane paved state highway with overhead electric service, and drainage swales. Based on information provided by the Florida Department of Transportation (FDOT), the annual average daily traffic (AADT) data along CR 484 (Levy County line to SR 200) in 2024 was a total of 10,200 trips.

The subject property includes electric service provided by Duke Energy. Water and sewer services must be provided by a private potable water well and septic system. According to FEMA Flood Insurance Rate Map Panel No. 12083C 0667 D, dated August 28, 2008, the subject site is located in Zone X, an area determined to be outside the 0.2% annual chance flood plain.

The northwest corner of Parcel No. 34899-004-00 is included within an area designated as a possible future aviation easement for FRPZ (Future Runway Protection Zone) and FROFZ (Future Runway Obstacle Free Zone). This easement area totals approximately 4.00 acres and includes a small portion of the subject property and larger portions of two parcels west of the subject (Parcel Nos. 34899-001-00 and 34899-004-01). Any such easement is not anticipated to adversely impact the value or utility of the subject site.

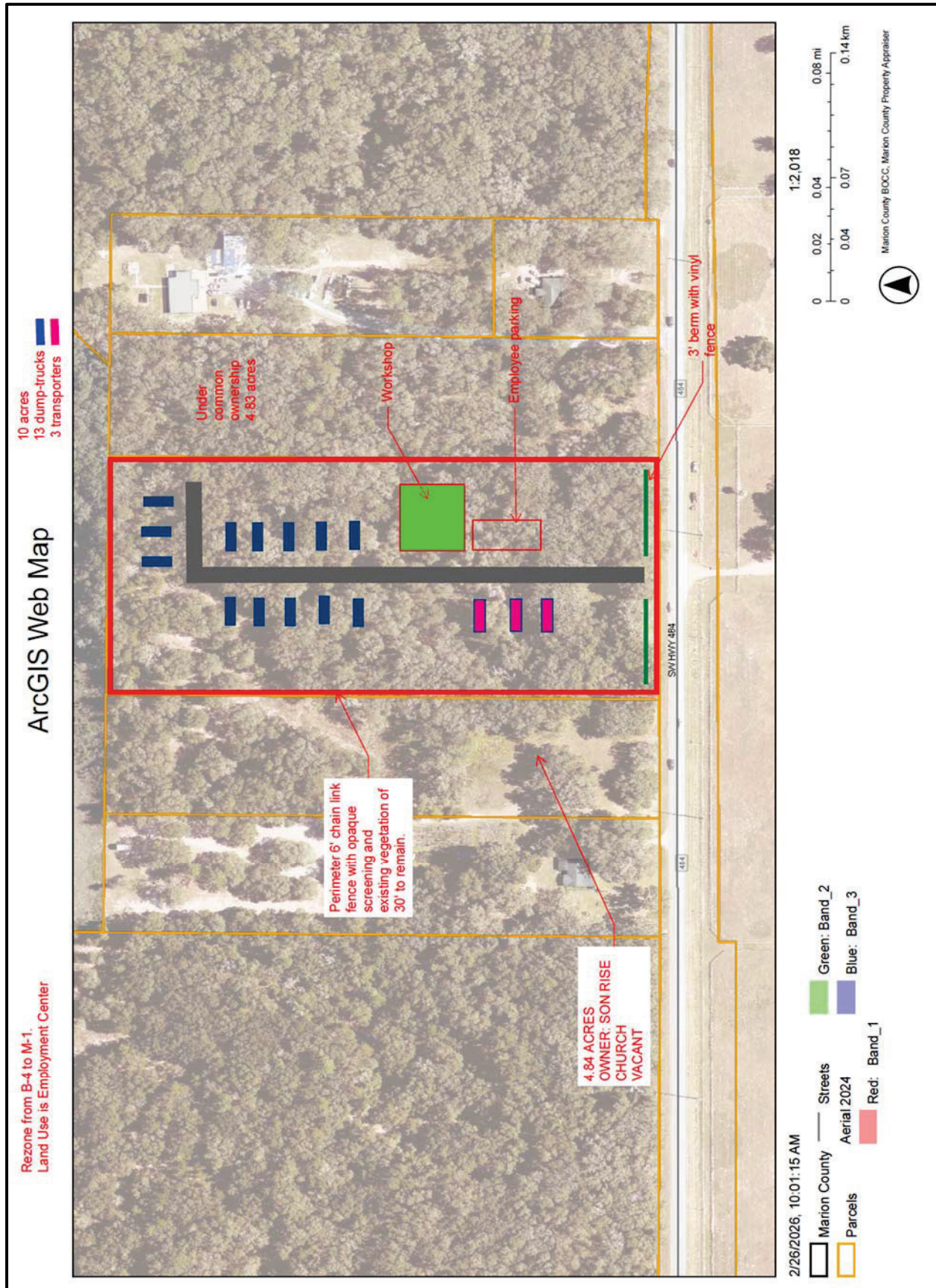
The proposed contractor's yard would include a workshop, employee parking area, parking for 13 dump trucks and three transporters, and a perimeter 6'-high chainlink fence with opaque screening and existing vegetation buffer of 30 feet. Access to the subject property is provided by CR 484.

AERIAL MAP



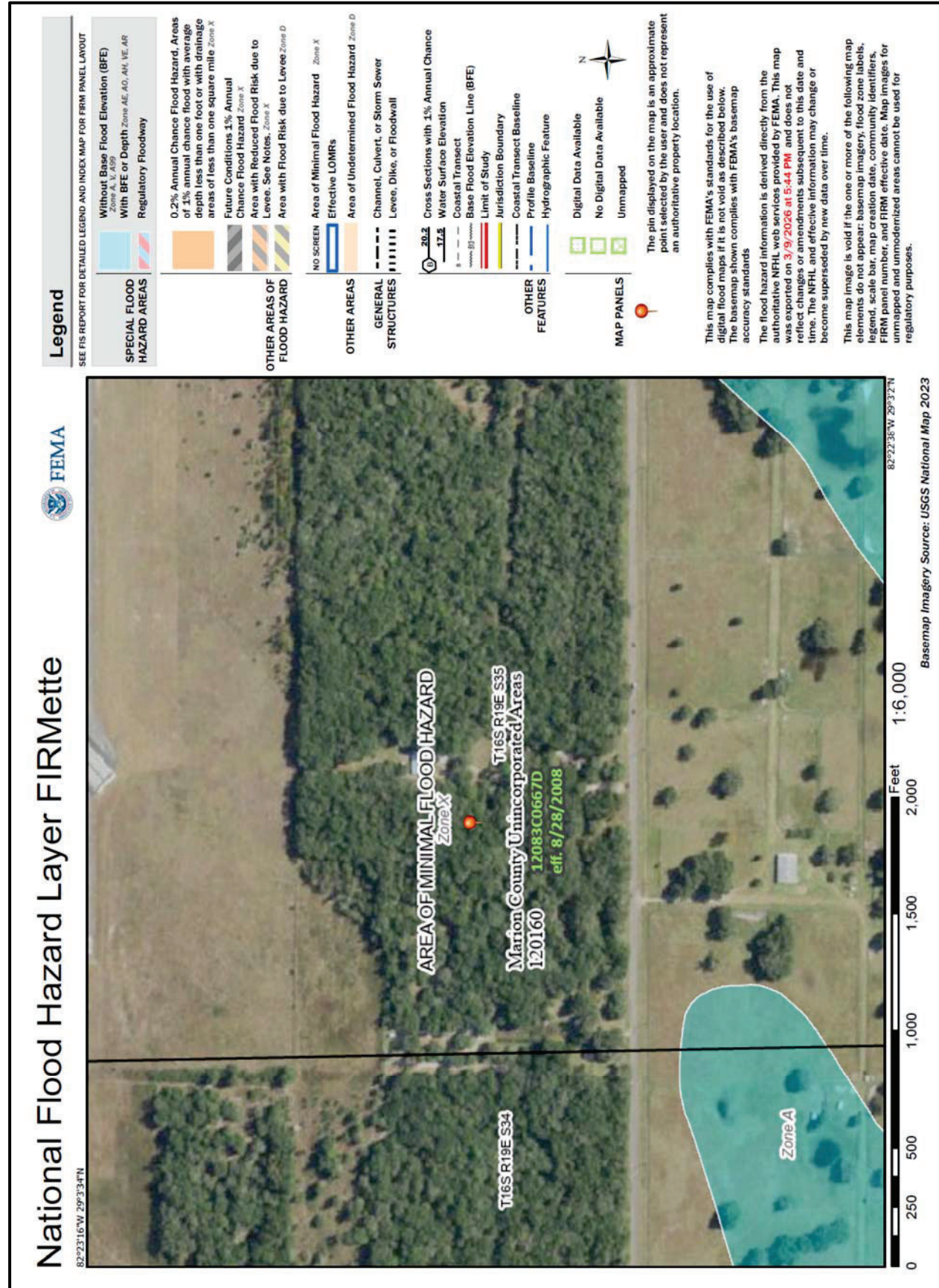


CONCEPT PLAN





# FLOOD INSURANCE RATE MAP



82°22'36"W 29°3'32"N

1:6,000

Feet

0 250 500 1,000 1,500 2,000

Basemap Imagery Source: USGS National Map 2023

**MARKET ANALYSIS**

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As was previously discussed, the subject property is identified as approximately 9.67 acres (421,059 SF) of vacant land located at 15877 SW Highway 484 in Dunnellon, Marion County, Florida. The property is further identified as Parcel No. 34899-004-00 and is located along the north side of CR 484 just west of SW 147th Court and adjacent south of the Marion County Airport (X35). It is currently zoned B-4, Regional Business with an Employment Center future land use classification. It is proposed to be rezoned from B-4, Regional Business to M-1, Light Industrial in order to develop a contractor's yard. Please refer to the Site Description and Analysis and Improvements Description and Analysis sections of this report for descriptions of the subject site and proposed improvements.

Based on my comparison of the subject with other vacant parcels in the market area that include commercial and light industrial development potential, the physical characteristics are comparable to similar properties. The subject site has grassy characteristics with moderate to heavy tree cover and underbrush, as well as fairly level elevations. It includes an interior lot configuration with paved road frontage along CR 484 and is situated level with road grade. These characteristics satisfy the preferences of buyers in the market. As a result, this analysis indicates the subject is overall comparable to other vacant commercial and industrial sites in the market. Furthermore, the location along the CR 484 corridor and adjacent to the Marion County Airport (X35) enhances the desirability of the property.

As was previously discussed in the Zoning and Land Use Plans section of this report, the subject includes the B-4, Regional Business zoning designation with an Employment Center future land use classification. As a result, some form of commercial development represents a conforming use. However, it should be noted the client intends to rezone the subject property from B-4 to M-1, Light Industrial. The zoning change from B-4 to M-1 is not anticipated to adversely impact parcels in the immediate area and it is common for properties adjacent to airports to include industrial zoning classifications. That being said, discussions with officials at the Marion County Growth Services Department did not indicate any request for a zoning change had been submitted.

In addition, the subject property is located within the boundary of the Dunnellon Airport Overlay Zone. This limits the type of uses and building heights for properties adjacent and proximate to the Marion County Airport (X35). Height limitations are generally dependent upon the horizontal distance between a proposed structure and the runways. Based on my review of the Marion County Airport Layout Plan, the subject property is not anticipated to be adversely impacted by any height limitations. However, the Marion County Airport Layout Plan indicates the extreme northwest corner of the subject property is included within an area designated as a possible future aviation easement for FRPZ (Future Runway Protection Zone) and FROFZ (Future Runway Obstacle Free Zone). No additional information was provided to the appraiser.

A review of the Marion County and City of Dunnellon Future Land Use Maps shows the subject's location in relationship with surrounding land uses. These zoning and future land use patterns are consistent with planning policies, and adjacent land uses in the area are

generally complementary. Please refer to the Zoning and Land Use Plans section for more detailed discussion of the public regulations governing the subject property.

A neighborhood has been defined as a grouping of complimentary land uses affected in a similar manner by the following forces: social, economic, governmental, and environmental, which affect all property values. In addition to physical boundaries, neighborhood boundaries can be further identified by perceptible changes in such characteristics as degree of similarity in land use, type of structure, architectural style, and maintenance. Its surrounding community or metropolitan area influences every neighborhood.

The subject is located east of the city limits of Dunnellon, which was founded in 1887. In 1889, phosphate was discovered in the area, leading to an expansion of the area until the early 1910's. The original mining took place in and around the Rainbow River (formerly called Blue Run) using the river's natural flow to transport phosphates. According to the U.S. Census Bureau, the population was 2,434 persons, as of July 2023, which represented an increase of just over 26% from 2020 levels (1,928 persons).

According to information provided by CoStar, the 2024 population estimate within five miles of the subject property was 11,611 persons, which represents a 13.87% increase over 2020 levels. This is expected to increase to 13,281 persons in 2029. The average household size is 2.20 persons and 84.84% of the homes are owner-occupied. The median age within a five-mile radius of the subject is 58.60 years and the unemployment rate of 1.12% is below the Ocala/Marion County and State averages of 5.6% and 4.3%, respectively (United States Department of Labor, Bureau of Labor Statistics, December 2025). The average household income in the area is \$72,400 and the median household income is \$55,579. The median home value within five miles of the subject property is \$208,670 and the median year built is 1995. Lastly, a slight majority of the homes in the immediate area (37.21%) are valued between \$100,000 and \$200,000, while 31.90% of the homes are valued between \$200,000 and \$300,000.

The subject neighborhood is geographically defined as the land area lying south of SR 40, north of the Withlacoochee River (Marion/Citrus County line), east of the Marion/Levy County line, and west of SR 200 in southwest Marion County, Florida. This neighborhood encompasses a rather large land area comprising the majority of the southwest quarter of the county. The defined neighborhood includes the communities of Dunnellon and Rainbow Springs.

Access within the neighborhood is very good with primary roads including US Highway 41, SR 40, and CR 484. Although SR 200 forms the east boundary of the neighborhood, the commercial corridor is vastly superior to the other roadways in the area and it will not be discussed further in the report. US Highway 41 is the primary thoroughfare within the area providing access through Inverness (Citrus County) to Tampa (Hillsborough County) to the south and Lake City (Columbia County) to the north. SR 40 and CR 484 are the principal east/west access roads as they extend east from US Highway 41 to Ocala. As well, there is a network of interior paved roads providing access through the neighborhood.



The predominant land uses within the neighborhood include agricultural, residential, commercial, and light industrial. The agricultural uses are evidenced by the abundant grazing and pasture lands, crop production, and livestock operations located throughout the area. The residential uses are located within the above-mentioned communities, as well as other single-family subdivisions and numerous rural residential homesites in the area. Commercial development is concentrated in Dunnellon and at major crossroads in the neighborhood along SR 40, CR 484, US Highway 41, and SR 200. Industrial uses in the neighborhood include warehouse properties located at the Marion County Airport (X35) and several limerock mining operations.

As previously stated, commercial properties in the neighborhood are generally located along US Highway 41 in Dunnellon. These include the Plaza of Dunnellon with an Ace Hardware and Dollar General, Rainbow Square anchored by Publix with a Tractor Supply Company and Beall's, Dunnellon Plaza with Aldi and Dollar Tree, and Wal-Mart Supercenter. Other commercial uses were noted as convenience stores with fuel sales, retail buildings, dine-in and fast food restaurants, medical and professional offices, and branch bank facilities. As well, The Village Shops at Rainbow Springs, a neighborhood shopping center serving the Rainbow Springs community, is located about one mile north of Dunnellon.

The commercial uses fronting CR 484 to the east of US Highway 41 include Swampy's Bar and Grill, Robert's Funeral Home, Blue Creek Florist, River Run Wellness Center, Plaza South, Plaza North, Lark Sheds of Dunnellon, Exit Realty-Riverside Realty, Dunnellon Business Center, Home Beautiful, Two Rivers Local Bar, Truist Bank, Rainbow River Animal Hospital, Marion Medical Center, former Badcock & More, Blue Run Bicycles and Paddling, Penn Plaza, Regions Bank, Paige's Burgers and Root Beer, Dunnellon Jewelry and Pawn, State Farm, Dunnellon Car Wash, and Majestic Nails and Spa. The commercial uses west of US Highway 41 are generally older homes that have been converted to antique shops, boutiques, galleries, and other retail uses. This area is identified as the Historic Village Shops of Dunnellon.

The commercial uses east of Dunnellon and fronting CR 484 were noted as Heart of Florida Health Center, Mind, Body and Glow, Inner Transformation Center, Nursery 484, The Harbor House at Ocala, Optimal Med Dr. Ramaswami), and Mariscos Vallarta Mexican Grill. The corridor also includes larger agricultural properties such as Flying P Ranch, Cannon Farms, Gissy Rainbow River Ranch, Shining Star Ranch, Walk A Long Oaks Farm, and Green Gate Farm. Several churches and governmental properties (Blue Run of Dunnellon Park, Pruitt Trailhead, Marion County Fire Rescue Station 31, and Marion County Airport (X35)) were also identified along CR 484 between the city limits of Dunnellon and SR 200. In addition, Dunnellon Elementary School and Dunnellon High School are located along the east side of SW 180th Avenue about 1¼ miles north of CR 484.

The Marion County Airport (X35) is located adjacent north of the subject property with access from CR 484 provided by SW 147th Court. Initial development of the airport began in 1941 with an agreement between Marion County and the federal government to construct a training base for the Army Air Corps. In 1942 it was named the Dunnellon Army Airfield

and consisted of three runways with facilities to support the Army Air Forces School of Applied Tactics. The airfield became a civilian airport after the federal government returned the property to the County in 1945. As of the effective date, the airport is owned and operated by Marion County.

It is served by two intersecting runways. These asphalt runways are Runway 05/23, which is 5,000 feet long by 100 feet wide, and Runway 10/28, which is 4,700 feet long by 60 feet wide. Both runways are equipped with pilot-activated MIRL (medium intensity runway lighting) and a weather advisory system. The airfield has a third runway alignment, Runway 14-32 (4,875 feet long by 150 feet wide), which has been closed for about 25 years due to the deteriorating condition of the pavement. The airport includes 68 T-hangars and 51 tie-down spaces on approximately 792 acres of land.

Within the interior of the airport property, there are numerous light industrial properties that include leasehold ownership. These properties were noted as Aero Aggregates, ITEC, Aergility, Saint Aviation, ASA Manufacturing, Triad EDM, and ITEC's Life University. In addition, the Native Construction Group Dunnellon Yard is situated along the east side of SW 147th Court on a portion of a 887.99-acre parcel owned by Anticipo, LLC. The Marion County Airport (X35), as well as the Anticipo, LLC parcel, includes a mixture of M-1, Light Industrial and M-2, Heavy Industrial with Employment Center and Commerce District future land use classifications. Although there has been limited recent development in the immediate area of the airport, it provides a positive influence on the subject neighborhood and should serve as a catalyst for commercial and industrial development.

The neighborhood also includes the Rainbow River System, which is the third largest spring system in the world, an Outstanding Florida Waterway, Aquatic Preserve, Registered Natural Landmark, and Resource of Global Significance. Rainbow Springs is a first-magnitude artesian spring that is the focal point of the Rainbow Springs State Park. The springs form the headwaters of the Rainbow River, which flows into the Withlacoochee River. It was acquired by the State of Florida in 1990. The Rainbow Springs State Park comprises 1,000 acres and includes a visitor center, nature trail, full-service campground, picnic area with pavilions, canoe and kayak rentals, gardens, and access to the Rainbow River. Patrons can enjoy swimming, snorkeling, canoeing, and kayaking.

The Rainbow River flows in a southwest direction as it extends to and connects with the Withlacoochee River just southwest of CR 484. The Withlacoochee River is over 100 miles long and traverses from the central portion of the state westward to the Gulf of Mexico. It forms the entire northern and eastern boundaries of Citrus County providing a natural border with Levy, Marion, and Sumter Counties. The Withlacoochee River is a popular destination for freshwater fishing, as well as providing access to the Gulf of Mexico for saltwater fishing. Residential uses are popular in the area due to the recreational amenities offered by the rivers.

A variety of residential uses are situated throughout the subject neighborhood. These include rural residential homesites and a number of residential subdivisions that have been

developed on former agricultural properties. It is expected that as the population of Marion County increases, more particularly Dunnellon and Ocala, agricultural uses will continue to give way to residential development. This is evidenced by several larger developments such as Rolling Hills, Rolling Ranch Estates, Westwood Acres South, Juliette Falls, and Rainbow Springs. Rainbow Springs is located south of the junction of US Highway 41 and SR 40 in the north portion of the subject market. It consists of more than 3,000 single-family homes and the Rainbow Springs Club, which includes a community swimming pool, lighted tennis courts, bocce ball, pickleball, billiards, horseshoes, nine-hole frisbee disk golf course, restaurant, and a bar and grill. This area has remained popular primarily due to the lower average home price and available amenities. In addition, Juliette Falls was developed in 2008 to include a total of 323 lots. It includes an 18-hole, par-72 championship golf course that was ranked as one of the "Top Five New Golf Courses of 2008" by *Golf Digest* magazine. Smaller subdivisions located along CR 484 were noted as Dunnellon Oaks, River Oaks, Hills of Ocala, and Blue Run Ranches.

Between 2000 and 2010, the county's population increased from 258,914 to 331,298, an increase of about 28.0%. As of July 1, 2023, the population of Marion County had increased to 403,966. During the same 10-year period (2000-2010), 42,671 new residential units were constructed in Marion County. According to the U.S. Census Bureau, the number of new residential units constructed annually increased from 2,354 in 2000 to 7,453 in 2005. The number of new residential units for 2006 dropped slightly to 7,063 and each successive year to a low of 397 in 2012. However, the number of units permitted has gradually increased with 630 residential units in Marion County during 2013, 755 in 2014, 1,055 in 2015, 1,426 units in 2016, 2,234 units in 2017, and 2,808 units in 2018. There were a total of 2,357 permits issued for residential housing in 2019. Although the number of permits issued in 2019 was slightly lower than 2018 levels, there was a significant increase in 2020 with 3,814 housing units permitted. In addition, there were a total of 6,229 units permitted in 2021, 6,489 units in 2022, 5,197 units in 2023, and 7,071 units in 2024. There were a total of 5,985 units permitted in 2025. With respect to the area of the subject property (five-mile radius), 1,658 housing units were constructed between 2000 and 2010, while 771 housing units have been built in the area since 2010.

Due to the current inventory of vacant lots within existing developments, growth patterns for the county are not expected to change significantly. Although demand has been somewhat consistent in the subject neighborhood, there has been an overall increase in demand for new residential development in the county as evidenced by the higher number of building permits issued for residential housing units. This suggests increased demand for new residential development in the subject neighborhood and throughout Marion County. As well, this has driven up values of larger tracts with residential development potential.

That being said, the United States of America continues to recover from a national health pandemic caused by COVID-19 (coronavirus). In the short-term, financial markets and the global economy experienced significant volatility and turmoil. The Federal Reserve responded to the pandemic with significant reductions to interest rates in an effort to offset market uncertainty. In an effort to avoid face-to-face contact, banks initially reduced access to their lobbies. These policies were relaxed and increased transaction volumes



were the result. However, interest rates have since increased significantly to levels not seen since the early 2000's and lending has decreased to some degree.

With respect to Florida, the number of new cases peaked in July 2020 and then decreased throughout August 2020 to the middle of October 2020. The number of cases peaked again in January and mid-August 2021, January 2022, August 2023, and most recently in July 2024. Although intermittent spikes may occur in the future, there is optimism any market disruptions could be short-term. Vaccines are widely available to the general public. In addition, recent studies indicate natural immunity generated from an infection was found to be at least as high, if not higher, than that provided by the vaccines. My analysis relies on the best market data available. Furthermore, the market continues to stabilize and revert to prior conditions as the public health risk remains contained.

In conclusion, the subject neighborhood is heavily impacted by the agricultural properties and residential subdivisions of the area. These properties are more noticeable within the neighborhood as they make up a large part of the area and are "scattered" throughout, while the commercial properties are primarily located along SR 40, CR 484, US Highway 41, and SR 200 and within the city limits of Dunnellon. The residential uses are generally confined to established subdivisions. However, the neighborhood also includes an abundance of rural residential homesites. Although this area has historically experienced nominal commercial and light industrial growth, limited development and redevelopment of existing properties along the US Highway 41 corridor in Dunnellon provides some evidence of commercial growth in this market sector. The network of roads is also a positive factor for access and distribution purposes. In addition, while there has been limited recent development in the immediate area of the Marion County Airport (X35), it provides a positive influence on the subject neighborhood and should serve as a catalyst for future commercial and industrial properties. Therefore, despite the availability of infrastructure and market acceptance, it is likely the subject neighborhood will experience limited new development in the coming years primarily due to the location.

Acknowledging the existing zoning (B-4, Regional Business) and future land use (Employment Center) designations, development of the subject property is intended for the development of regional shopping centers and maintain intensive commercial activities and specialized service establishments that require centralized locations within a large service area. Although the B-4 zoning classification will also permit less intensive commercial uses and other property types that might align more appropriately to rural areas such as the subject neighborhood, the future land use is intended to provide a mix of business, enterprise, research and development, light to moderate intensity commercial, and light industrial activities. The zoning change from B-4 to M-1 is not anticipated to adversely impact other parcels in the immediate area and it is common for properties adjacent to airports to include industrial zoning classifications.

This is supported by my analysis of properties within and adjacent to the Marion County Airport (X35), as well as properties adjacent to the Ocala International Airport. The Ocala International Airport is located approximately 10 miles northeast of the subject property. It is bounded by SR 40 on the north, SW 60th Avenue on the east, and SW 38th Street on the south. These roadways include 2024 traffic counts of 24,500 to 29,500 trips for SR 40

between I-75 and SW 80th Avenue, 17,500 to 17,800 trips for SW 60th Avenue between SR 40 and SR 200, and 8,900 to 10,900 trips for SW 38th Street between SR 200 and SW 80th Avenue. The aforementioned traffic counts are just below to well above the AADT for CR 484 in 2024 of a total of 10,200 trips.

The area around the Ocala International Airport includes numerous industrial parks, which were identified as Ocala Airport Commerce Center, Ocala International Commerce Park, Meadowbrook Commerce Park, Airport Industrial Park, Ocala Airport Logistics Park, Runway Industrial Park, Stinson Industrial Park, and Jo-Mar Industrial Center, as well as Ocala Business Park. These parks generally include M-1, Light Industrial (City of Ocala), M-2, Medium Industrial (City of Ocala), M-1, Light Industrial (Marion County), M-2, Heavy Industrial (Marion County), I-C, Industrial Complex (Marion County), and B-5, Heavy Business (Marion County) zoning classifications. The corresponding future land use designations are Employment Center, Medium Intensity/Special District, and Low Intensity for the properties within the city limits and Employment Center and Commerce District for the properties in Marion County.

As previously discussed, the properties within and adjacent to the Marion County Airport (X35) include a mixture of M-1, Light Industrial and M-2, Heavy Industrial zonings with Employment Center and Commerce District future land use classifications. This indicates it is much more common for properties located adjacent to airports in Marion County to include industrial or heavy commercial zonings. These properties generally benefit from proximity to the airports, as well as road frontage, accessibility, and visibility from well-travelled corridors and connectors.

The location of the subject property along CR 484 and adjacent to the Marion County Airport (X35) would suggest an industrial zoning classification allowable within the Employment Center future land use is appropriate. Furthermore, the current B-4 zoning classification appears to be somewhat misplaced within an area that does not include other commercial development. Although the immediate area includes some rural residential properties and residential subdivisions such as Rolling Hills, Rolling Ranch Estates, Dunnellon Oaks, River Oaks, Hills of Ocala, and Blue Run Ranches, the presence of residential subdivisions near airports and industrial-zoned properties is common. The area surrounding the Ocala International Airport and the aforementioned industrial subdivisions includes Ocala Thoroughbred Acres, Timberwood, Ocala Ridge, Fore Ranch, and Calesa Township. These subdivisions include lot sizes ranging from less than ¼-acre to over one acre.

Additionally, the location of the subject property within the boundary of the Dunnellon Airport Overlay Zone limits the type of uses and building heights. The proposed contractor's yard would include a workshop, employee parking area, and parking for 13 dump trucks and three transporters, which would be subject to any restrictions of the Dunnellon Airport Overlay Zone. The subject is also proposed to include a perimeter 6'-high chainlink fence with opaque screening and vegetation buffer of 30 feet. This is anticipated to further minimize any impact on nearby properties. Considering the adjacent parcels to the east and west are vacant and include B-4 zoning classifications, it should not adversely impact these properties that would potentially be permitted to be developed with

more intensive commercial uses. However, market data and a lack of recent commercial sales in the southwest Marion County market does not support commercial development in an area removed from the more developed areas of Dunnellon and SR 200.

The size and shape of the subject property is suitable for light industrial development with ample space for buildings, site improvements, and any required on-site water retention. Although there has been limited commercial and/or light industrial development in the area, the location of the subject property along CR 484 affords excellent visibility and accessibility. Direct frontage along CR 484 would provide good accessibility for the proposed user to service existing and proposed commercial, industrial, and residential projects proximate to CR 484, SR 40, US Highway 41, and SR 200 in southwest Marion County. Any usage of CR 484 would likely have less of an impact on the immediate area than a more intensive commercial use of the site that would be permitted in the B-4 zoning district and could create increased traffic counts.

Based on these findings, the market fundamentals support the viability of the proposed development of the subject property and a zoning change to M-1, Light Industrial aligns with the adjacent Marion County Airport (X35) and other industrial properties in the immediate area. It is further supported by the acceptance of similar industrial properties adjacent and proximate to the Ocala International Airport.



**CERTIFICATION**

I certify, to the best of my knowledge and belief, that:

- 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 my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I 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.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined conclusion or direction that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this market analysis.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I have personally inspected the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification.
- As of the date of this report, Nathan R. Gibboney, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.
- I have provided appraisal services regarding the subject property on one occasion within the prior three years.

Dated: March 19, 2026



Nathan R. Gibboney, MAI  
State-Certified General Real Estate Appraiser  
License No. RZ2580

**ASSUMPTIONS AND LIMITING CONDITIONS**

This market analysis report has been made with the following general assumptions and limiting conditions:

1. No responsibility is assumed for the legal description provided 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 assumed to be 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. The finding of this market analysis is contingent upon the conclusions of a qualified survey of the subject property in terms of size, dimensions of the land and/or improvements, and the location of those on-site improvements. Significant differences between the survey and the representations made by the client and reported herein may result in the need for reevaluation of the market analysis process as it relates to the subject.
6. All engineering studies are assumed to be correct. Maps, plats, exhibits, and other illustrative material in this report are included only to help the reader visualize the property.
7. It is assumed that there are no hidden or unapparent conditions of the property, sub-soil, or structures that would render it more or less valuable. No responsibility is assumed for such conditions nor for the engineering that may be required to discover such factors. Unless specifically cited, no value has been allocated to subsurface rights or deposits, including minerals, oil, gas, and geothermal.
8. 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 report.
9. It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless a nonconformity has been identified, described, and considered in the report.
10. Although the flood hazard status for the subject property has been studied, it is recommended that more in-depth information be obtained prior to development upon the site.
11. 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 analysis contained in this report is based.
12. It is assumed that the use of the land and improvements (if applicable) is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
13. 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 presence of substances such as radon gas, lead based paint, mold, fungi, asbestos, formaldehyde, ground water contamination, underground storage tanks, and other potentially hazardous materials may affect the value of the property. The appraiser, however, is not qualified to detect such substances and is not an expert in the identification of adverse environmental factors. The market analysis 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 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.

14. The appraiser has been retained to provide a market analysis and the inspection performed by the appraiser is more of an observation and is not intended to reveal defects in the mechanical systems, plumbing, electrical systems, structural integrity, roofing, or other components of the structures appraised. The appraiser does not claim to be an expert in those areas. The appraiser can only observe areas that are visually accessible. If the client has any concerns about or questions about such conditions, an expert in this field should be called to do an inspection.

15. The conclusion presented within this report is warranted as an accurate representation, subject to the Certification and Assumptions and Limiting Conditions specified herein, as of the effective date. I assume no responsibility for economic or physical factors occurring at some later date that may affect the conclusion herein stated.

16. The conclusion presented within the report is an opinion of the appraiser. There is no guarantee, written or implied, that acceptance of the subject property will align precisely with conclusions contained herein.

17. Forecasted projections presented within this report are utilized to assist in the market analysis process and are based on current market conditions, as well as anticipated short-term supply and demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future supply and demand projections.

18. Expert witness testimony or attendance in court or at any other hearing by Nathan R. Gibboney, MAI is not required by reason of rendering this appraisal unless such arrangements are made a reasonable time in advance.

19. Disclosure of the contents of the market analysis report is governed by the bylaws and regulations of the Appraisal Institute.

20. This market analysis report, including the format style, spreadsheet data, and addenda, is the property of the appraisal firm of **Gibboney & Associates** and no portion of the report is to be reproduced without the expressed written permission of **Gibboney & Associates**.

21. Possession of this report, or a copy thereof, does not carry with it the right of publication.

22. The appraiser, by reason of this market analysis, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have been previously made.

23. Neither all nor any part of the contents of this report (especially any conclusions, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.

24. The only intended user of this market analysis is the intended user stated in the report. There is no other intended user. No purchaser, seller, or borrower are intended users of this report. No party, other than the intended user, should rely upon this market analysis for any purpose whatsoever. The fact that some party, other than the client, paid for the market analysis, either directly, or indirectly, does not make them an intended user.



**QUALIFICATIONS****NATHAN R. GIBBONEY, MAI****Employment History:**

Gibboney & Associates, 2008-Present

Rhodes & Rickolt, P.A., 1998-2008

**Formal Education:**

Bachelor of Arts in Business Administration, University of Florida, 1998

**Professional Organizations:**

MAI Member, Appraisal Institute, Certificate No. 12451

Appraisal Institute-East Florida Chapter, Board of Directors

State-Certified General Real Estate Appraiser, License No. RZ2580

**Civic Organizations:**

Ocala-Silver Springs Rotary Club, Past President (2007-2008)

Ocala-Marion County Chamber of Commerce

City of Ocala Planning and Zoning Commission (2008-2020)

City of Ocala Citizens Academy (2009)

Kappa Alpha Order, Beta Zeta Chapter

**Real Estate Education:**

AB-I, Licensed Residential Appraisal

AB-II, Certified Residential Appraisal

AB-III, Certified General Appraisal

510, Advanced Income Capitalization, Appraisal Institute

520, Highest & Best Use and Market Analysis, Appraisal Institute

530, Advanced Sales Comparison & Cost Approaches, Appraisal Institute

540, Report Writing & Valuation Analysis, Appraisal Institute

550, Advanced Applications, Appraisal Institute

410, National USPAP Course, Appraisal Institute

**NATHAN R. GIBBONEY, MAI**

**Real Estate Education (cont.):**

420, Business Practices and Ethics, Appraisal Institute

General Demonstration Reports Seminar, Appraisal Institute

What Clients Would Like Their Appraisers to Know Seminar, Appraisal Institute

Condemnation Appraising: Basic Principles and Applications, Appraisal Institute

Uniform Standards for Federal Land Acquisitions, Appraisal Institute

Analyzing Distressed Real Estate, Appraisal Institute

Separating Real Property, Personal Property, and Intangible Business Assets, Appraisal Institute

Analyzing Operating Expenses, Appraisal Institute

Insurance Replacement Valuation: An Emerging Appraisal Discipline, Appraisal Institute

Evaluating Commercial Construction, Appraisal Institute

Subdivision Valuation, Appraisal Institute

Cool Tools: New Technology for Real Estate Appraisers, Appraisal Institute

Data Verification Methods, Appraisal Institute

Forecasting Revenue, Appraisal Institute

Farmer Mac Appraisal Requirements, American Society of Farm Managers & Rural Appraisers

NATHAN R. GIBBONEY, MAI

Copy of State Certification:





**LISTING OF CLIENTS****Lending Institutions:**

|                                   |                                      |
|-----------------------------------|--------------------------------------|
| Addition Financial Credit Union   | Florida Credit Union                 |
| Ameris Bank                       | Guardian Bank                        |
| Arkansas Valley Bank              | Gulf Atlantic Bank                   |
| Bank 7                            | Hancock Whitney Bank                 |
| Bank of America                   | Key Bank                             |
| Bank OZK                          | Mainstreet Community Bank of Florida |
| BankTrust                         | MidFlorida Credit Union              |
| Barwick Banking Company           | Millennium Bank                      |
| BBVA Bank                         | Peoples South Bank                   |
| Campus USA Credit Union           | PNC                                  |
| Capital City Bank                 | Regions Bank                         |
| Centennial Bank                   | Renasant Bank                        |
| Chambers Bank                     | Sabadell United Bank                 |
| Citizens First Bank               | Seacoast Bank                        |
| Citizens State Bank               | South State Bank                     |
| Cogent Bank                       | Superior Bank                        |
| Colony Bank                       | Synovus Bank                         |
| Commercial Bank                   | TC Federal Bank                      |
| Community Credit Union            | TD Bank                              |
| Farm Credit of North Florida      | Truist Bank                          |
| Fidelity Bank                     | United Ag Lending                    |
| Fifth Third Bank                  | United Community Bank                |
| First Federal Bank                | United Southern Bank                 |
| First National Bank of Fort Smith | Wells Fargo                          |

**Government/Public Institutions:**

|                                                |                                         |
|------------------------------------------------|-----------------------------------------|
| City of Apalachicola                           | Marion County Public Schools            |
| City of Belleview                              | Santa Fe College                        |
| City of Ocala                                  | United States Department of Agriculture |
| City of Port St. Joe                           |                                         |
| Florida Department of Environmental Protection |                                         |
| Franklin County School Board                   |                                         |
| Gulf County School Board                       |                                         |
| Lake County Board of County Commissioners      |                                         |
| Marion County Board of County Commissioners    |                                         |



LEGAL DESCRIPTION

**34899-004-00**

SEC 35 TWP 16 RGE 19  
W 441.05 FT OF E 882.10 FT OF NW 1/4 OF SW  
1/4 LYING N OF SR 484



ENGAGEMENT LETTER

Nathan R. Gibboney, MAI  
State-Certified General Real Estate Appraiser #RZ2580

Real Estate Appraisers, Consultants & Market Analysts

GIBBONEY  
& ASSOCIATES

February 25, 2026

Carl West  
West to West Construction, LLC  
11642 Mockingbird Drive  
Dunnellon, Florida 34432

**Re: 10.00 Acres of Vacant Land; 15877 SW Highway 484, Ocala, Marion County, Florida**

Dear Mr. West:

I appreciate the opportunity to provide a proposal for market analysis services regarding the aforementioned property that is identified as approximately 10.00 acres of vacant land located at 15877 SW Highway 484 in Ocala, Marion County, Florida. The property is further identified as Parcel No. 34899-004-00. It is currently zoned B-4, Regional Business with an Employment Center future land use classification.

According to the information provided, the client is seeking to rezone the subject property to M-1, Light Industrial in order to develop a contractor's yard. As a result, a market analysis is required to potentially justify the need for a zoning amendment for the subject property. The client and intended user of the market analysis will be Carl West and West to West Construction, LLC.

Based on our discussion, I would suggest preparation of a market analysis with the total cost not to exceed **\$2,000**. I anticipate completion of the assignment within **three weeks from the date of authorization**. A retainer of \$1,000 is requested prior to commencement of the assignment. Upon completion, one electronic copy of the report will be provided to the intended user, at which time the balance of the fee is due and payable.

Pursuant to this agreement, market analysis services provided by Gibboney & Associates do not include participation in, or preparation for, whether voluntarily or pursuant to subpoena, any oral or written discovery, sworn testimony in a judicial, arbitration, or administrative proceeding, or attendance at any judicial, arbitration, or administrative proceeding relating to these services. Furthermore, market analysis services do not provide conclusions of market value or market rent and are limited to supply and demand information provided by market participants and industry sources. In the event any litigation is commenced for enforcement or interpretation of this agreement, or performance hereunder, the prevailing party shall recover all costs and reasonable attorney fees, whether at the trial or appellate level, including any attorney fees incurred in any bankruptcy action. Interest will accrue at the rate of 1.5% per month on any balance outstanding after 30 days from the date of the invoice. After 12 months, any interest on

1107 E. Silver Springs Boulevard, Unit 9 Ocala, Florida 34470 Phone: (352) 433-2580 Fax: (352) 433-2581  
Website: [www.gibboneyappraisals.com](http://www.gibboneyappraisals.com)

GIBBONEY  
& ASSOCIATES  
A-46

**ENGAGEMENT LETTER**

Nathan R. Gibboney, MAI  
State-Certified General Real Estate Appraiser #RZ2580

Real Estate Appraisers, Consultants & Market Analysts

**GIBBONEY**  
& ASSOCIATES

Carl West  
West to West Construction, LLC  
February 25, 2026  
Page Two

the unpaid balance will continue at 18% per year. In addition, any attorney fees related to collection of an unpaid balance will be added to the fee.

If you agree with the above terms please sign and date below and return this letter as soon as it is convenient for you so I can arrange for the property inspection. If you have any further questions, please let me know.

Respectfully submitted,

**Gibboney & Associates**

Nathan R. Gibboney, MAI  
State-Certified General Real Estate Appraiser  
License No. RZ2580

Carl West  
West to West Construction, LLC

2-26-26  
Date

1107 E. Silver Springs Boulevard, Unit 9 Ocala, Florida 34470 Phone: (352) 433-2580 Fax: (352) 433-2581  
Website: [www.gibboneyappraisals.com](http://www.gibboneyappraisals.com)

## Submitted Traffic Impact Analysis



# MEMORANDUM

**To:** Mr. Christopher Zeigler – Traffic Operations Manager, Marion County  
**From:** Mr. Chris J. Walsh, P.E.  
**Date:** March 27, 2026  
**Subject:** Rezoning Traffic Statement for Parcel 34899-004-00 - Marion County, Florida

---

Walsh Traffic Engineering, LLC (Walsh Traffic) has been retained to conduct a Traffic Statement for the proposed rezoning of 10.0 acres of property located on the north side of CR 484 approximately 1.1 miles west of SW 147<sup>th</sup> Court in Marion County, Florida (see **Site Location Map** below). The property is currently vacant and located within unincorporated Volusia County. The subject property (parcel ID – 34899-004-00) is undeveloped and is currently zoned Marion County B-4 (Regional Business). It is proposed to change the zoning to M-1 (Light Industrial). This memorandum provides a trip generation comparison between the maximum development potential allowed under the existing and proposed zoning.



## Trip Generation

The maximum development intensity allowed under the existing B-4 zoning is a floor-to-area (FAR) ratio of 1.0 which equates to 435,600 square feet of commercial development on the 10.0 acres.

The total daily, AM peak-hour and PM peak-hour trip generation potential for the maximum development intensity allowed under the existing zoning was estimated based on trip generation equations/rates provided in the Institute of Transportation Engineer's (ITE) *Trip Generation Manual, 12th Edition*. As shown in Table, the maximum development potential under the existing zoning is projected to generate 15,851 total daily trips, 399 total AM trips, and 1,395 total PM trips (see **Table 1**). The pass-by trip reduction for the PM peak hour is 19%, resulting in 1,130 new external PM peak-hour trips.

The maximum development intensity allowed under the proposed M-1 zoning is a floor-to-area (FAR) ratio of 0.75 which equates to 326,700 square feet of development on the 10.0 acres. The M-1 zoning allows for both office and industrial developments, however, the office is a higher traffic generator. Therefore, the maximum development allowed under the proposed zoning was estimated based on 326,700 square feet of office. Based on trip generation equations/rates provided in the Institute of Transportation Engineer's (ITE) *Trip Generation Manual, 12th Edition*, the 326,700 square feet of office is projected to generate 1,130 total daily trips, 386 AM peak-hour trips, and 355 PM peak-hour trips (see **Table 1**)

**Table 1 – Trip Generation Comparison for Existing and Proposed Zoning**

| Land Use                                        | ITE Land Use Code | Intensity | Daily       |       |        |             |    |     |       |                        |       |        |
|-------------------------------------------------|-------------------|-----------|-------------|-------|--------|-------------|----|-----|-------|------------------------|-------|--------|
|                                                 |                   |           | Total Trips |       |        | ITE Pass-By |    |     |       | Net New External Trips |       |        |
|                                                 |                   |           | In          | Out   | Total  | %           | In | Out | Total | In                     | Out   | Total  |
| Existing Zoning (B-4) - Shopping Center         | 820               | 435.6 KSF | 7,926       | 7,925 | 15,851 | 0%          | 0  | 0   | 0     | 7,926                  | 7,925 | 15,851 |
| Proposed Zoning (M-1) - General Office Building | 710               | 326.7 KSF | 1,113       | 1,114 | 2,227  | 0%          | 0  | 0   | 0     | 1,113                  | 1,114 | 2,227  |
| Trip Differential                               |                   |           | 6,813       | 6,811 | 13,624 |             |    |     |       | 6,813                  | 6,811 | 13,624 |
|                                                 |                   |           |             |       |        |             |    |     |       |                        |       | -86.0% |

| Land Use                                        | ITE Land Use Code | Intensity | AM Peak Hour |     |       |             |    |     |                        |     |     |       |
|-------------------------------------------------|-------------------|-----------|--------------|-----|-------|-------------|----|-----|------------------------|-----|-----|-------|
|                                                 |                   |           | Total Trips  |     |       | ITE Pass-By |    |     | Net New External Trips |     |     |       |
|                                                 |                   |           | In           | Out | Total | %           | In | Out | Total                  | In  | Out | Total |
| Existing Zoning (B-4) - Shopping Center         | 820               | 435.6 KSF | 247          | 152 | 399   | 0%          | 0  | 0   | 0                      | 247 | 152 | 399   |
| Proposed Zoning (M-1) - General Office Building | 710               | 326.7 KSF | 340          | 46  | 386   | 0%          | 0  | 0   | 0                      | 340 | 46  | 386   |
| Trip Differential                               |                   |           | -93          | 106 | 13    |             |    |     |                        | -93 | 106 | 13    |
|                                                 |                   |           |              |     |       |             |    |     |                        |     |     | -3.3% |

| Land Use                                        | ITE Land Use Code | Intensity | PM Peak Hour |     |       |             |     |     |                        |     |     |        |
|-------------------------------------------------|-------------------|-----------|--------------|-----|-------|-------------|-----|-----|------------------------|-----|-----|--------|
|                                                 |                   |           | Total Trips  |     |       | ITE Pass-By |     |     | Net New External Trips |     |     |        |
|                                                 |                   |           | In           | Out | Total | %           | In  | Out | Total                  | In  | Out | Total  |
| Existing Zoning (B-4) - Shopping Center         | 820               | 435.6 KSF | 684          | 711 | 1,395 | 19%         | 133 | 132 | 265                    | 551 | 579 | 1,130  |
| Proposed Zoning (M-1) - General Office Building | 710               | 326.7 KSF | 57           | 298 | 355   | 0%          | 0   | 0   | 0                      | 57  | 298 | 355    |
| Trip Differential                               |                   |           | 627          | 413 | 1,040 |             |     |     |                        | 494 | 281 | 775    |
|                                                 |                   |           |              |     |       |             |     |     |                        |     |     | -68.6% |

As summarized above, with the proposed rezoning, the maximum trip generation potential for the property is reduced by 86% for daily trips, reduced by 3.3% for the AM peak hour, and reduced by 68.6% for the PM peak hour. Thus, the proposed rezoning will result in a potential trip reduction on the adjacent roadway network providing a net benefit to the regional roadways.

With the proposed rezoning, the development of a contractor's yard is anticipated. While the specific details of any development are still evolving, for purposes of this analysis, the current plan contemplates a small office building with five employees along with 16 contractor vehicles (dump trucks, transporters, etc.). Trip generation for this development scenario was estimated to provide an understanding of the low trip generation potential of this development scenario, particularly when compared against the maximum development potential allowed under the existing zoning. Trip generation for the small office building was estimated based on ITE's *Trip Generation Manual, 12<sup>th</sup> Edition*. ITE does not provide traffic rates for contractor vehicles. Thus, a highly-conservative estimate of trips for these vehicles is provided in **Table 2**. As summarized below, this development scenario is projected to generate 135 daily trips and 21 AM/PM peak-hour trips, substantially below the maximum development trip generation potential under the existing zoning.

**Table 2 – Trip Generation Potential for Contractor's Yard Development Scenario**

| Land Use              | ITE Land Use Code | Intensity   | Daily       |     |       |
|-----------------------|-------------------|-------------|-------------|-----|-------|
|                       |                   |             | Total Trips |     |       |
|                       |                   |             | In          | Out | Total |
| Small Office Building | 712               | 5 Employees | 20          | 19  | 39    |
| Contractor Vehicles*  | -                 | 16 Vehicles | 48          | 48  | 96    |
| <b>Total</b>          |                   |             | 68          | 67  | 135   |

\* 6 trips per day per vehicle is estimated

| Land Use              | ITE Land Use Code | Intensity   | AM Peak Hour |     |       |
|-----------------------|-------------------|-------------|--------------|-----|-------|
|                       |                   |             | Total Trips  |     |       |
|                       |                   |             | In           | Out | Total |
| Small Office Building | 712               | 5 Employees | 5            | 0   | 5     |
| Contractor Vehicles*  | -                 | 16 Vehicles | 4            | 12  | 16    |
| <b>Total</b>          |                   |             | 9            | 12  | 21    |

\* 1 trip per vehicle in the AM peak hour with most being outbound trips

| Land Use              | ITE Land Use Code | Intensity   | PM Peak Hour |     |       |
|-----------------------|-------------------|-------------|--------------|-----|-------|
|                       |                   |             | Total Trips  |     |       |
|                       |                   |             | In           | Out | Total |
| Small Office Building | 712               | 5 Employees | 2            | 3   | 5     |
| Contractor Vehicles*  | -                 | 16 Vehicles | 12           | 4   | 16    |
| <b>Total</b>          |                   |             | 14           | 7   | 21    |

\* 1 trip per vehicle in the PM peak hour with most being inbound trips



## Roadway Segment Analysis

Even though the proposed rezoning is shown to substantially reduce the trip generation potential of the subject property, an analysis was conducted to evaluate the future operating conditions of CR 484 adjacent to the property under the maximum development scenario allowed under the proposed rezoning. The analysis was conducted on a daily trip basis using the existing daily volumes and service volumes as provided in the Ocala Marion TPO CMP Database - August 2023 (CMP). As shown below in **Table 3**, the existing daily volume on CR 484 adjacent to the development is well below the service volume, thereby indicating that CR 484 currently operates acceptably.

**Table 3 – Existing Roadway Segment Analysis (Daily)**

| Roadway Segment                             | ID     | # of Lanes | Adopted LOS | Service Volume (vpd) | Source | Existing Volume (vpd) | Year | Source | Service Volume | V/C  | Existing Volume Exceeds Svc Vol? |
|---------------------------------------------|--------|------------|-------------|----------------------|--------|-----------------------|------|--------|----------------|------|----------------------------------|
| <b>CR 484</b><br>Hendrix Dr to SW 140th Ave | 1990.4 | 2          | D           | 19,170               | CMP    | 9,500                 | 2023 | CMP    | 19,170         | 0.50 | no                               |

The existing daily volume was factored up to year 2036 to provide a ten-year analysis. The CMP identifies a historical growth rate of 1.10% for CR 484. Thus, the existing volume was factored to year 2036 based on a 2.0% annual growth rate to provide a conservatively high background volume projection on CR 484. As shown below in **Table 4**, the future background volume projection on CR 484 is below the generalized service, thereby indicating that CR 484 is projected to operate acceptably under future background conditions in year 2036.

**Table 4 – Future Background (Year 2036) Roadway Segment Analysis (Daily)**

| Roadway Segment                             | # of Lanes | Adopt. LOS | CMP Annual Growth Rate | Applied Annual Growth Rate | Existing Volume (vph) | Existing Year | Buildout Year | Applied Volume Growth | Total Background Vol. (vph) | Service Volume (vph) | V/C  | Volume Exceeds Svc Vol? |
|---------------------------------------------|------------|------------|------------------------|----------------------------|-----------------------|---------------|---------------|-----------------------|-----------------------------|----------------------|------|-------------------------|
| <b>CR 484</b><br>Hendrix Dr to SW 140th Ave | 2          | D          | 1.1%                   | 2.0%                       | 9,500                 | 2023          | 2036          | 2,470                 | 11,970                      | 19,170               | 0.62 | no                      |

Trips associated with the maximum development potential under the proposed rezoning (2,227 total trips) were then assigned to CR 484. As shown on the following page, 40% of the trips are projected to be to/from the west on CR 484 with the remaining 60% to/from the east on CR 484. As shown in **Table 5**, with these additional trips the future buildout volume (year 2036) on CR 484 is still projected to be below the service volume, thereby indicating that CR 484 is projected to operate acceptably under the highly conservatively analysis scenario where the subject property is development to its maximum trip generating potential. This therefore clearly indicates that CR 484 would also operate acceptably under the previously-discussed development scenario of the contractor's yard given that this scenario generates substantially less trips than the maximum development potential included in the analysis below.

**Table 5 – Future Buildout (Year 2036) Roadway Segment Analysis (Daily)**

| Roadway Segment                             | # of Lanes | Adopted LOS | Total Background Volume (vph) | Project Trips |              | Total Buildout Volume (vph) | Service Volume (vph) | V/C  | Volume Exceeds Svc Vol? |
|---------------------------------------------|------------|-------------|-------------------------------|---------------|--------------|-----------------------------|----------------------|------|-------------------------|
|                                             |            |             |                               | % Assign      | Volume (vph) |                             |                      |      |                         |
| <b>CR 484</b><br>Hendrix Dr to SW 140th Ave | 2          | D           | 11,970                        | 60.0%         | 1336         | 13,306                      | 19,170               | 0.69 | no                      |

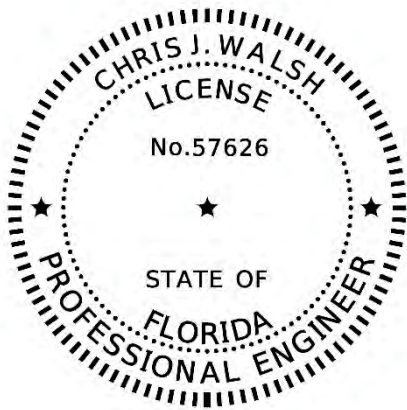


## Conclusions

A Traffic Statement was conducted for the proposed rezoning of 10.0 acres of property located on the north side of CR 484 approximately 1.1 miles west of SW 147<sup>th</sup> Court in Marion County, Florida. Based on the trip generation projections, the maximum development allowed under the proposed zoning (M-1) is projected to generate substantially less daily, AM, and PM peak-hour trips than the maximum development allowed under the existing zoning (B-4). Thus, the proposed rezoning will result in a potential trip reduction on the adjacent roadway network providing a net benefit to the regional roadways. Further, CR 484 is projected to operate acceptably even with the maximum development potential allowed under the proposed rezoning.

Please let us know if you have any questions.

---



THIS DOCUMENT HAS BEEN DIGITALLY SIGNED AND SEALED BY:

Chris J Walsh Date: 2026.03.27  
16:14:20 -04'00'

ON THE DATE ADJACENT TO THE SEAL

PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED SIGNED AND SEALED AND  
THE SIGNATURE MUST BE VERIFIED ON ANY ELECTRONIC COPIES



## Attachments

**Jimmy H. Cowan, Jr., CFA**
Martin County Property Appraiser - Map It+

[Search](#)
[Filter Table](#)
[Add Data](#)
[Layers](#)
[Draw](#)
[Print](#)
[Buffer](#)
[Elevations](#)
[XY](#)
[Basemap](#)
[Bookmarks](#)
[Legend](#)
[Help](#)
[Menu](#)

<
>
1 of 2

**Parcel: 34899-004-00**

Zoom To

**Open Pictometry Oblique Imagery Viewer**

**Open Property Record Card**

| Parcel Information |                                |
|--------------------|--------------------------------|
| PARCEL             | 34899-004-00                   |
| PC                 | 99 ACRES/AGENON CLASSIFIED USE |
| NAME               | WARD JAYNE                     |
| ADD_1              | 6045 HUNTINGTON CREEK BLVD     |
| ADD_2              | PENSACOLA FL 32526-4435        |
| ADD_3              |                                |
| ADD_4              |                                |
| ACRES              | 10.000000                      |
| Map Number         | 61                             |

**Streetview | Directions**



Query

Filter

DATA SOURCE:

Trip Generation Manual, 12th Ed

SEARCH BY LAND USE CODE:

820

LAND USE GROUP:

(800-899) Retail

LAND USE:

820 - Shopping Center (>150k)

LAND USE SUBCATEGORY:

All Sites

SETTING/LOCATION:

General Urban/Suburban

INDEPENDENT VARIABLE (IN):

1000 Sq. Ft. GLA

TIME PERIOD:

Weekday

TRIP TYPE:

Vehicle

ENTER IV VALUE TO CALCULATE TRIPS:

435.6

Calculate

Data Plot and Equation

Use the mouse wheel to Zoom Out or Zoom In.

Hover the mouse pointer on data points to view X and T values.

DATA STATISTICS

Land Use:

Shopping Center (>150k) (820) [Click for Description and Data Plots](#)

Independent Variable:

1000 Sq. Ft. GLA

Time Period:

Weekday

Setting/Location:

General Urban/Suburban

Trip Type:

Vehicle

Number of Studies:

32

Avg. 1000 Sq. Ft. GLA:

459

Average Rate:

36.39

Range of Rates:

17.27 - 77.31

Standard Deviation:

15.38

Fitted Curve Equation:

Not Given

R<sup>2</sup>:

0.9999

Directional Distribution:

50% entering, 50% exiting

Calculated Trip Ends:

Average Rate: 15851 (Total), 7926 (Entry), 7925 (Exit)





Query

Filter

DATA SOURCE:

Trip Generation Manual, 12th Ed

SEARCH BY LAND USE CODE:

820

LAND USE GROUP:

(800-899) Retail

LAND USE :

820 - Shopping Center (>150k)

LAND USE SUBCATEGORY:

All Sites

SETTING/LOCATION:

General Urban/Suburban

INDEPENDENT VARIABLE (IV):

1000 Sq. Ft. GLA

TIME PERIOD:

Weekday, Peak Hour of Adjacent Stre

TRIP TYPE:

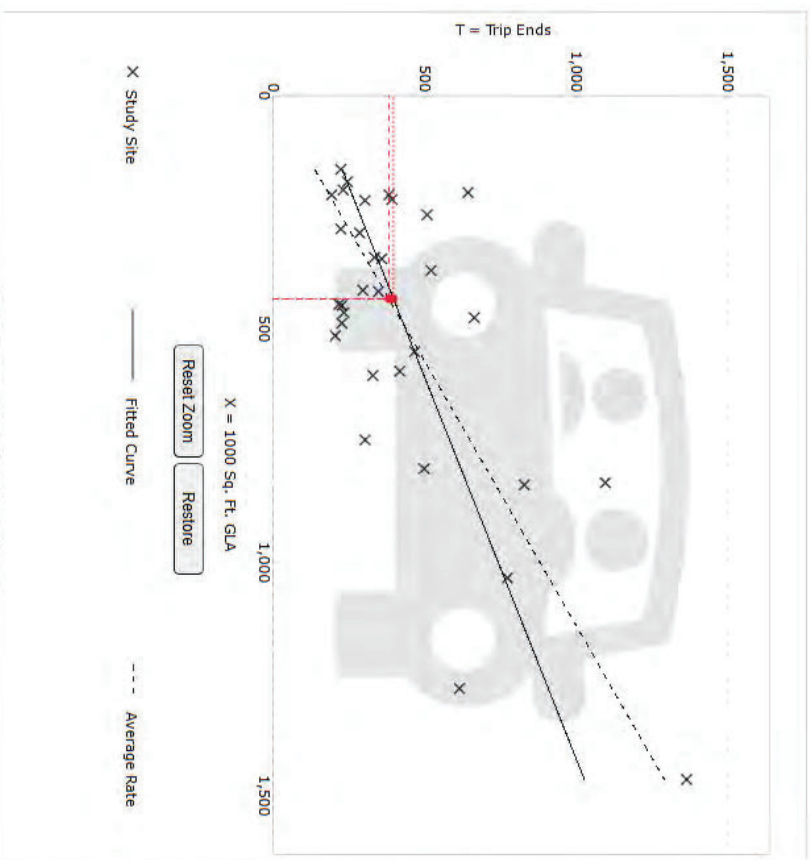
Vehicle

ENTER IV VALUE TO CALCULATE TRIP S:

435.6

Calculate

Data Plot and Equation



Use the mouse wheel to Zoom Out or Zoom In.  
Hover the mouse pointer on data points to view X and T values.

DATA STATISTICS

Land Use: Shopping Center (>150k) (820) [Click for Description and Data Plots](#)

Independent Variable: 1000 Sq. Ft. GLA

Time Period: Weekday

Peak Hour of Adjacent Street Traffic: One Hour Between 7 and 9 a.m.

Setting/Location: General Urban/Suburban

Trip Type: Vehicle

Number of Studies: 32

Avg. 1000 Sq. Ft. GLA: 498

Average Rate: 0.88

Range of Rates: 0.40 - 3.10

Standard Deviation: 0.45

Fitted Curve Equation:  $T = 0.61(X) + 132.89$

R<sup>2</sup>: 0.52

Directional Distribution: 62% entering, 38% exiting

Calculated Trip Ends: Average Rate: 383 (Total), 238 (Entry), 145 (Exit)

Fitted Curve: 399 (Total), 247 (Entry), 152 (Exit)

Query Filter

DATA SOURCE:

Trip Generation Manual, 12th Ed

SEARCH BY LAND USE CODE:

820

LAND USE GROUP:

(800-899) Retail

LAND USE :

820 - Shopping Center (>150k)

LAND USE SUBCATEGORY:

All Sites

SETTING/LOCATION:

General Urban/Suburban

INDEPENDENT VARIABLE (IV):

1000 Sq. Ft. GLA

TIME PERIOD:

Weekday, Peak Hour of Adjacent Site

TRIP TYPE:

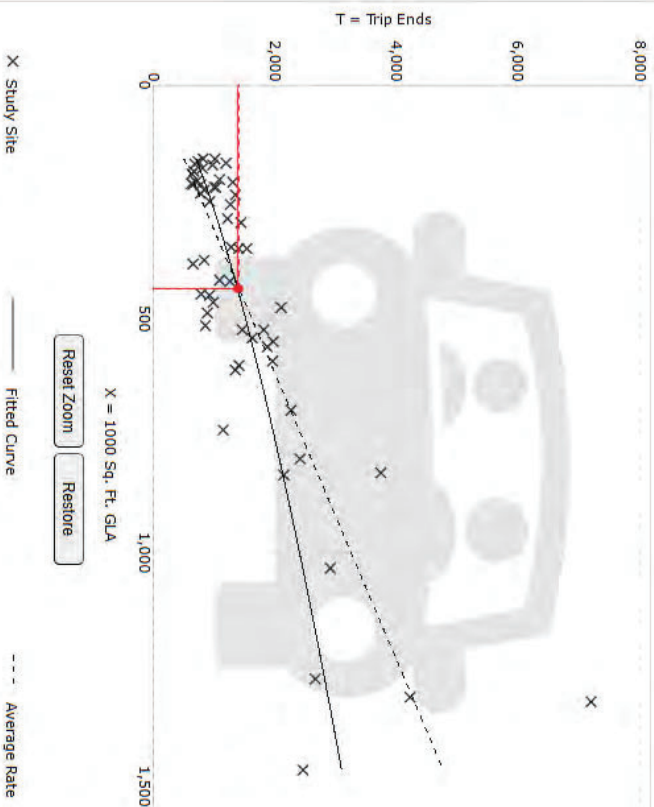
Vehicle

ENTER IV VALUE TO CALCULATE TRIP S:

435.6

Calculate

## Data Plot and Equation



Use the mouse wheel to Zoom Out or Zoom In.  
Hover the mouse pointer on data points to view X and T values.

## DATA STATISTICS

Land Use:

Shopping Center (>150k) (820) [Click for Description and Data Plots](#)

Independent Variable:

1000 Sq. Ft. GLA

Time Period:

Weekday

Peak Hour of Adjacent Street Traffic

One Hour Between 4 and 6 p.m.

Setting/Location:

General Urban/Suburban

Trip Type:

Vehicle

Number of Studies:

55

Avg. 1000 Sq. Ft. GLA:

460

Average Rate:

3.26

Range of Rates:

1.57 - 7.22

Standard Deviation:

1.25

Fitted Curve Equation:

$\ln(T) = 0.66 \ln(X) + 3.23$

R<sup>2</sup>:

0.63

Directional Distribution:

49% entering, 51% exiting

Calculated Trip Ends:

Average Rate: 1420 (Total), 696 (Entry), 724 (Exit)

Fitted Curve: 1395 (Total), 684 (Entry), 711 (Exit)



Query

Filter

DATA SOURCE:

Trip Generation Manual, 12th Ed

SEARCH BY LAND USE CODE:

710

LAND USE GROUP:

(700-799) Office

LAND USE:

710 - General Office Building

LAND USE SUBCATEGORY:

All Sites

SETTING/LOCATION:

General Urban/Suburban

INDEPENDENT VARIABLE (IV):

1000 Sq. Ft. GFA

TIME PERIOD:

Weekday

TRIP TYPE:

Vehicle

ENTER IV VALUE TO CALCULATE TRIPS:

326.7

Calculate

Data Plot and Equation

T = Trip Ends

4,000

3,000

2,000

1,000

0

0

100

200

300

400

500

600

X = 1000 Sq. Ft. GFA

Reset Zoom

Restore

X Study Site

Fitted Curve

Average Rate

Use the mouse wheel to Zoom Out or Zoom In.  
Hover the mouse pointer on data points to view X and T values.

DATA STATISTICS

Land Use:

General Office Building (710) [Click for Description and Data Plots](#)

Independent Variable:

1000 Sq. Ft. GFA

Time Period:

Weekday

Setting/Location:

General Urban/Suburban

Trip Type:

Vehicle

Number of Studies:

22

Avg. 1000 Sq. Ft. GFA:

126

Average Rate:

7.83

Range of Rates:

3.27 - 27.56

Standard Deviation:

3.71

Fitted Curve Equation:

$T = 6.18(X) + 207.96$

R<sup>2</sup>:

0.86

Directional Distribution:

50% entering, 50% exiting

Calculated Trip Ends:

Average Rate: 2558 (Total), 1279 (Entry), 1279 (Exit)

Fitted Curve: 2227 (Total), 1113 (Entry), 1114 (Exit)

A-60



Query

Filter

DATA SOURCE:

Trip Generation Manual, 12th Ed

SEARCH BY LAND USE CODE:

710

LAND USE GROUP:

(700-799) Office

LAND USE:

710 - General Office Building

LAND USE SUBCATEGORY:

All Sites

SETTING/LOCATION:

General Urban/Suburban

INDEPENDENT VARIABLE (IV):

1000 Sq. Ft. GFA

TIME PERIOD:

Weekday, Peak Hour of Adjacent Site

TRIP TYPE:

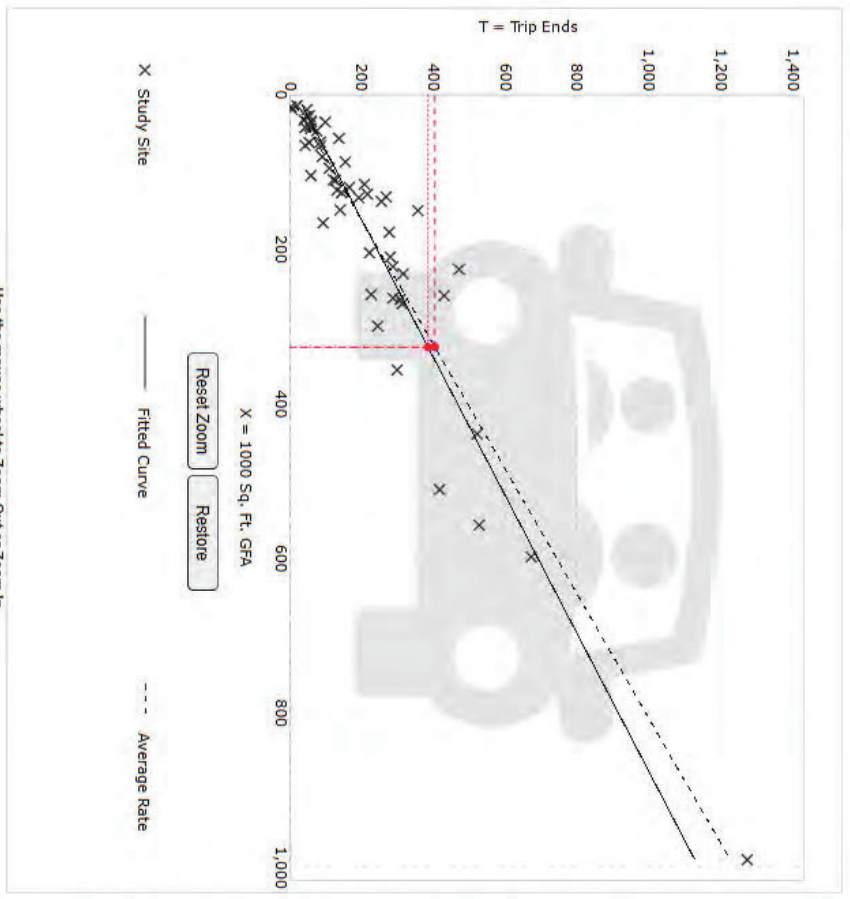
Vehicle

ENTER IV VALUE TO CALCULATE TRIP S:

326.7

Calculate

Data Plot and Equation



| DATA STATISTICS                      |                                                                                    |
|--------------------------------------|------------------------------------------------------------------------------------|
| Land Use:                            | General Office Building (710) <a href="#">Click for Description and Data Plots</a> |
| Independent Variable:                | 1000 Sq. Ft. GFA                                                                   |
| Time Period:                         | Weekday                                                                            |
| Peak Hour of Adjacent Street Traffic | One Hour Between 7 and 9 a.m.                                                      |
| Setting/Location:                    | General Urban/Suburban                                                             |
| Trip Type:                           | Vehicle                                                                            |
| Number of Studies:                   | 54                                                                                 |
| Avg. 1000 Sq. Ft. GFA:               | 170                                                                                |
| Average Rate:                        | 1.24                                                                               |
| Range of Rates:                      | 0.32 - 2.83                                                                        |
| Standard Deviation:                  | 0.40                                                                               |
| Fitted Curve Equation:               | $T = 1.12(X) + 19.95$                                                              |
| R <sup>2</sup> :                     | 0.89                                                                               |
| Directional Distribution:            | 88% entering, 12% exiting                                                          |
| Calculated Trip Ends:                | Average Rate: 405 (Total), 356 (Entry), 49 (Exit)                                  |
| Fitted Curve:                        | 388 (Total), 340 (Entry), 46 (Exit)                                                |



Query Filter

DATA SOURCE:

Trip Generation Manual, 12th Ed

SEARCH BY LAND USE CODE:

710

LAND USE GROUP:

(700-799) Office

LAND USE:

710 - General Office Building

LAND USE SUBCATEGORY:

All Sites

SETTING/LOCATION:

General Urban/Suburban

INDEPENDENT VARIABLE (IV):

1000 Sq. Ft. GFA

TIME PERIOD:

Weekday, Peak Hour of Adjacent Site

TRIP TYPE:

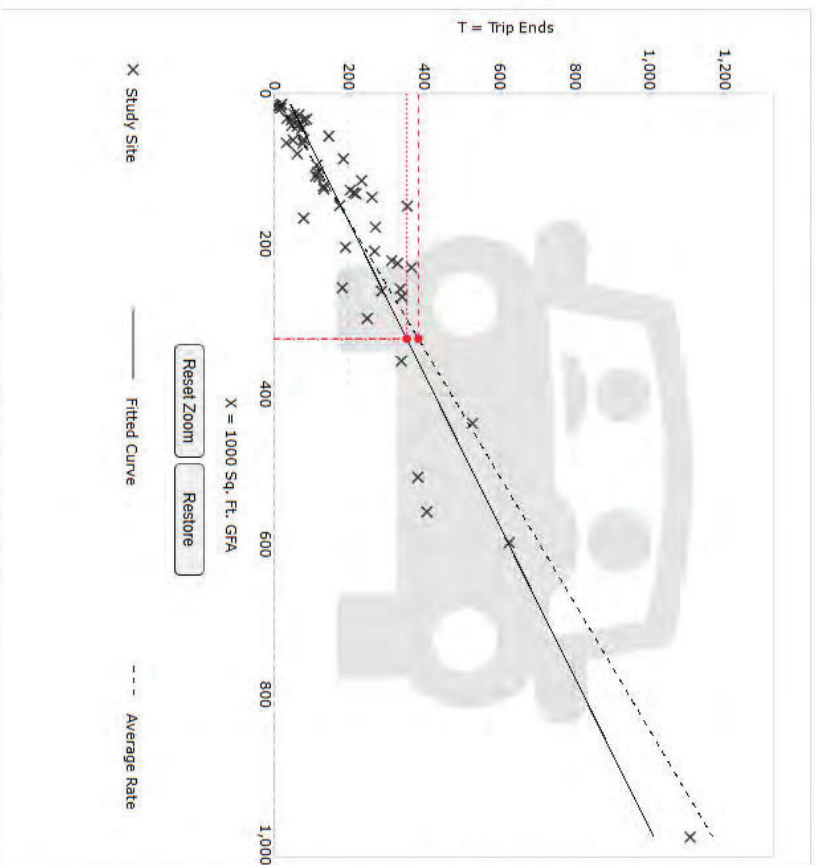
Vehicle

ENTER IV VALUE TO CALCULATE TRIPS:

326.7

Calculate

## Data Plot and Equation



## DATA STATISTICS

Land Use:

General Office Building (710) [Click for Description and Data Plots](#)

Independent Variable:

1000 Sq. Ft. GFA

Time Period:

Weekday

Peak Hour of Adjacent Street Traffic

One Hour Between 4 and 6 p.m.

Setting/Location:

General Urban/Suburban

Trip Type:

Vehicle

Number of Studies:

53

Avg. 1000 Sq. Ft. GFA:

166

Average Rate:

1.18

Range of Rates:

0.26 - 2.59

Standard Deviation:

0.41

Fitted Curve Equation:

$T = 0.99(X) + 31.14$

R<sup>2</sup>:

0.89

Directional Distribution:

16% entering, 84% exiting

Calculated Trip Ends:

Average Rate: 386 (Total), 62 (Entry), 324 (Exit)

Fitted Curve: 355 (Total), 57 (Entry), 298 (Exit)

**Vehicle Pass-By Rates by Land Use**  
Source: ITE *Trip Generation Manual*, 12th Edition

| Land Use Code        |  | 820                                          |  |  |  |  |                                             |  |  |    |  |
|----------------------|--|----------------------------------------------|--|--|--|--|---------------------------------------------|--|--|----|--|
| Land Use             |  | Shopping Center (> 150k)                     |  |  |  |  |                                             |  |  |    |  |
| Setting              |  | General Urban/Suburban                       |  |  |  |  |                                             |  |  |    |  |
| Time Period          |  | Weekday PM Peak Period                       |  |  |  |  |                                             |  |  |    |  |
| # Data Sites         |  | 8 Sites with GLA between 150 and 300k        |  |  |  |  | 16 Sites with GLA between 300 and 900k      |  |  |    |  |
| Average Pass-By Rate |  | 29% for Sites with GLA between 150 and 300k  |  |  |  |  | 19% for Sites with GLA between 300 and 900k |  |  |    |  |
|                      |  | Pass-By Characteristics for Individual Sites |  |  |  |  |                                             |  |  |    |  |
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OCALA MARION TPO

# Congestion Management Process

## 2023 STATE OF THE SYSTEM REPORT



## A-65

## Submitted Ownership Documentation



18<sup>50</sup>  
3,850<sup>00</sup>  
Rec. \_\_\_\_\_  
Doc. \_\_\_\_\_

This instrument was prepared by,  
record and return to:  
Jon McGraw  
McGraw Rauba Mutarelli  
35 S.E. 1<sup>st</sup> Avenue, Suite 102  
Ocala, FL 34471  
352-789-6520

### WARRANTY DEED

**THIS INDENTURE**, made effective the 27<sup>th</sup> day of March, 2026 between **JAYNE WARD**, whose address is 605 Huntington Creek Blvd., Pensacola, Florida 32526, Grantor, and **484 LAND HOLDINGS LLC**, a Florida limited liability company, whose address is 606 SW 3<sup>rd</sup> Avenue, Ocala, Florida 34471, Grantee. (Wherever used herein the terms "Grantor" and "Grantee" include all the parties to the instrument and the heirs, legal representatives and assigns of the individuals, and the successors and assigns of corporations).

**WITNESSETH**, that said Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable considerations, receipt of which is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto Grantees all that certain land situate in MARION County, Florida, to wit:

Commencing at the Northeast corner of the Northwest 1/4 of Southwest 1/4 of Section 35, Township 16 South, Range 19 East, Marion County, Florida, thence West along the North boundary of said Northwest 1/4 of Southwest 1/4 441.05 feet to the Point of Beginning; thence South on a line parallel to the East boundary line of said Northwest 1/4 of Southwest 1/4 952.94 feet to a point on the North Right of Way line of State Road No. 484, thence West along said North Right of Way line 441.32 feet, thence North on a line parallel with the East boundary line of said Northwest 1/4 of Southwest 1/4 956.25 feet, more or less, to the North boundary line of said Northwest 1/4 of Southwest 1/4, thence East 441.05 feet to the Point of Beginning.

Property Appraiser's Parcel I.D. Number: 34899-004-00

THE LANDS ABOVE DESCRIBED ARE NOT THE HOMESTEAD OF GRANTOR NOR CONTIGUOUS THERETO AS DEFINED BY ARTICLE 10 SECTION 4 OF THE FLORIDA CONSTITUTION, AND NEITHER THE GRANTOR NOR THE GRANTOR'S SPOUSE, NOR ANYONE FOR WHOSE SUPPORT THE GRANTOR IS RESPONSIBLE, RESIDES ON OR ADJACENT TO SAID LAND.

F.S. Section 689.02 required information:

**SUBJECT TO:**

1. Ad valorem taxes for 2026 and subsequent years;
2. Any and all governmental zoning laws, rules and regulations applicable to the property;
3. Easements, reservations, declaration of covenants, conditions and restrictions and riparian rights of record, if any.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND the Grantor hereby covenants with Grantee that Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land, and hereby warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes and assessments accruing subsequent to December 31, 2025 or subject matters shown in the title commitment.

Grantor and Grantee are used for singular or plural, as context requires.

IN WITNESS WHEREOF, Grantor has hereunto set Grantor's hand and seal the day and year first above written.

Signed, sealed and delivered  
in our presence:

GRANTOR:

Witness

Shannon Senkarik

Print Name

14758 Perdido Key Dr  
Pensacola, FL 32507

Address

Witness

Lisa Durant Thompson

Print Name

14758 Perdido Key Dr  
Pensacola, FL 32507

Address

JAYNE WARD

STATE OF FLORIDA

COUNTY OF Escambia

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, the foregoing instrument was acknowledged before me by means of [☒] physical presence or [☐] online notarization, this 27<sup>th</sup> day of March, 2026 by Jayne Ward, who is known to me (YES ☒ NO ☐) to be the person described in and who executed the foregoing instrument, OR who has produced Driver License as identification and acknowledged before me that she executed same for the purposes expressed herein.

WITNESS my hand and official seal in the County and State last aforesaid this 27<sup>th</sup> day of March, 2026.



SHANNON SENKARIK  
Commission # HH 657115  
Expires July 23, 2029

Shannon Senkarik (Print Name)  
Notary Public, State of Florida  
My Commission Expires:



[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Search by Entity Name](#) /

## Detail by Entity Name

Florida Limited Liability Company  
484 LAND HOLDINGS LLC

### Filing Information

**Document Number** L26000156210  
**FEI/EIN Number** NONE  
**Date Filed** 03/23/2026  
**State** FL  
**Status** ACTIVE

### Principal Address

606 SW 3RD AVENUE  
OCALA, FL 34471

### Mailing Address

606 SW 3RD AVENUE  
OCALA, FL 34471

### Registered Agent Name & Address

MCGRRAW, JON  
35 SE 1ST AVENUE, STE 102  
OCALA, FL 34471

### Authorized Person(s) Detail

#### **Name & Address**

Title MGR

ARMSTRONG, CHRIS  
606 SW 3RD AVENUE  
OCALA, FL 34471

### Annual Reports

**No Annual Reports Filed**

### Document Images

**No images are available for this filing.**



# ATTACHMENT A

Florida Department of State, Division of Corporations



Jimmy H. Cowan, Jr., CFA

# Marion County Property Appraiser

501 SE 25th Avenue, Ocala, FL 34471 Telephone: (352) 368-8300 Fax: (352) 368-8336

## 2026 Property Record Card

34899-004-00

[GOOGLE Street View](#)

Prime Key: 816230

[MAP IT+](#)

Current as of 6/12/2026

### Property Information

[M.S.T.U.](#)

[PC](#): 10

Acres: 10.00

484 LAND HOLDINGS LLC  
606 SW 3RD AVE  
OCALA FL 34471-0930

[Taxes / Assessments:](#)

Map ID: 61

[Millage](#): 9002 - UNINCORPORATED

Situs: 15877 SW HWY 484  
DUNNELLON

### 2025 Certified Value

|                      |           |                           |            |
|----------------------|-----------|---------------------------|------------|
| Land Just Value      | \$149,800 |                           |            |
| Buildings            | \$0       |                           |            |
| Miscellaneous        | \$3,116   |                           |            |
| Total Just Value     | \$152,916 | Impact                    |            |
| Total Assessed Value | \$91,810  | <a href="#">Ex Codes:</a> | (\$61,106) |
| Exemptions           | \$0       |                           |            |
| Total Taxable        | \$91,810  |                           |            |
| School Taxable       | \$152,916 |                           |            |

### History of Assessed Values

| Year | Land Just | Building | Misc Value | Mkt/Just  | Assessed Val | Exemptions | Taxable Val |
|------|-----------|----------|------------|-----------|--------------|------------|-------------|
| 2025 | \$149,800 | \$0      | \$3,116    | \$152,916 | \$91,810     | \$0        | \$91,810    |
| 2024 | \$149,800 | \$0      | \$3,116    | \$152,916 | \$83,464     | \$0        | \$83,464    |
| 2023 | \$72,760  | \$0      | \$3,116    | \$75,876  | \$75,876     | \$0        | \$75,876    |

### Property Transfer History

| Book/Page                 | Date    | Instrument   | Code                   | Q/U | V/I | Price     |
|---------------------------|---------|--------------|------------------------|-----|-----|-----------|
| <a href="#">8872/1785</a> | 03/2026 | 07 WARRANTY  | 4 V-APPRAISERS OPINION | Q   | I   | \$550,000 |
| <a href="#">4596/1120</a> | 10/2006 | 07 WARRANTY  | 2 V-SALES VERIFICATION | Q   | I   | \$305,000 |
| <a href="#">4596/1119</a> | 10/2006 | 77 AFFIDAVIT | 0                      | U   | I   | \$100     |
| <a href="#">4138/1553</a> | 07/2005 | 09 EASEMNT   | 0                      | U   | I   | \$100     |
| <a href="#">2659/0473</a> | 06/1999 | 77 AFFIDAVIT | 0                      | U   | I   | \$100     |
| <a href="#">2659/0472</a> | 08/1983 | 71 DTH CER   | 0                      | U   | I   | \$100     |

### Property Description

SEC 35 TWP 16 RGE 19  
W 441.05 FT OF E 882.10 FT OF NW 1/4 OF SW

# ATTACHMENT A

1/4 LYING N OF SR 484

## Land Data - Warning: Verify Zoning

| Use               | CUse | Front | Depth | Zoning | Units      | Type | Rate | Loc | Shp | Phy | Class Value | Just Value |
|-------------------|------|-------|-------|--------|------------|------|------|-----|-----|-----|-------------|------------|
| 1000              |      | 441.0 | 988.0 | B4     | 43,560.00  | SF   |      |     |     |     |             |            |
| 1000              |      | .0    | .0    | B4     | 392,040.00 | SF   |      |     |     |     |             |            |
| Neighborhood 9963 |      |       |       |        |            |      |      |     |     |     |             |            |
| Mkt: 2 70         |      |       |       |        |            |      |      |     |     |     |             |            |

## Miscellaneous Improvements

| Type               | Nbr      | Units | Type | Life | Year In | Grade | Length | Width |
|--------------------|----------|-------|------|------|---------|-------|--------|-------|
| 256 WELL 1-5 BTH   | 1.00     |       | UT   | 99   | 1974    | 2     | 0.0    | 0.0   |
| 190 SEPTIC 1-5 BTH | 1.00     |       | UT   | 99   | 1974    | 2     | 0.0    | 0.0   |
| 159 PAV CONCRETE   | 2,812.00 |       | SF   | 20   | 1974    | 3     | 37.0   | 76.0  |

## Appraiser Notes

RES DEMO IN 2015 ONLY SLAB LEFT

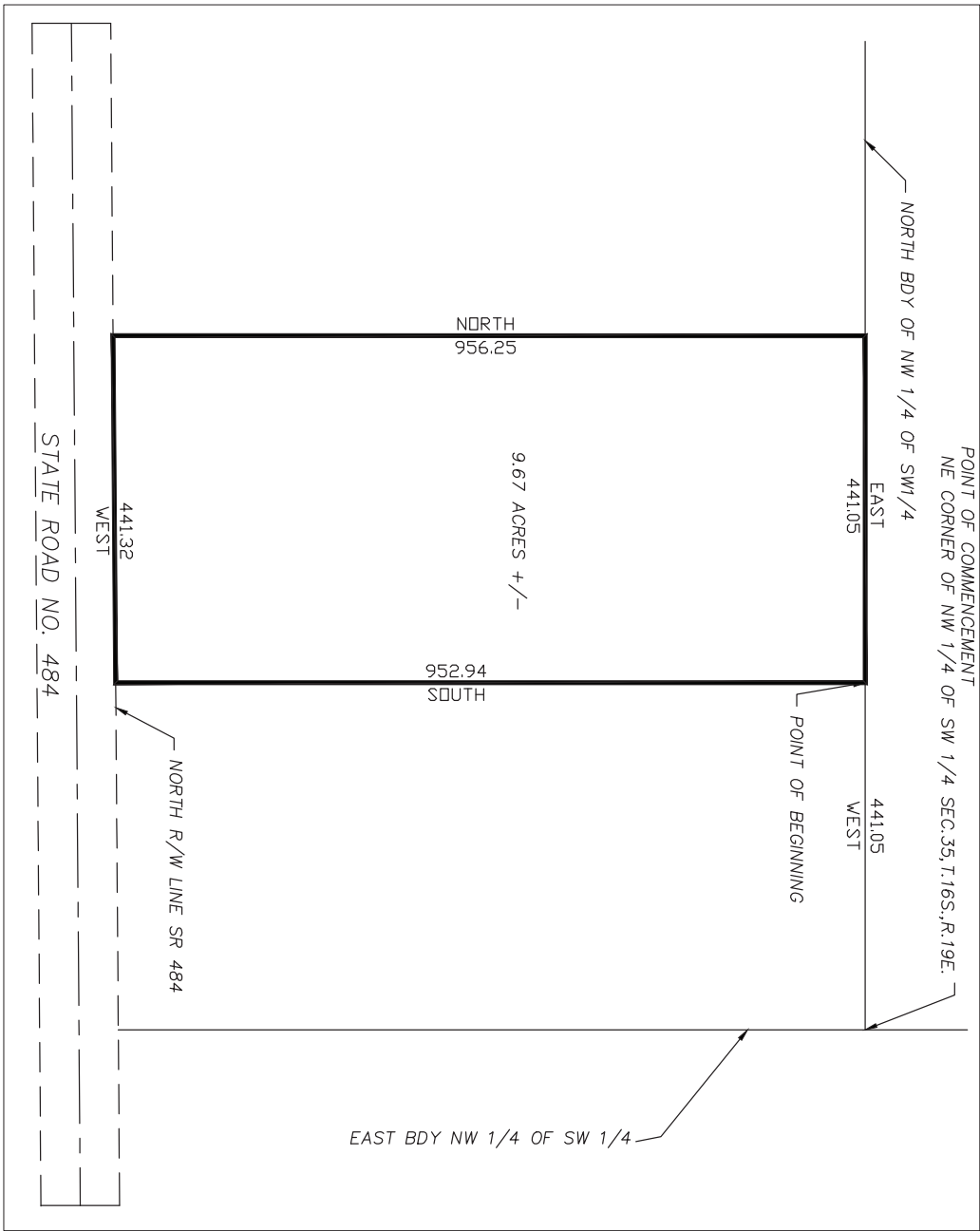
## Planning and Building

### \*\* Permit Search \*\*

| Permit Number    | Date Issued | Date Completed | Description |
|------------------|-------------|----------------|-------------|
| BSAPS-26-03-4256 | 3/11/2026   | 3/11/2026      |             |
| 2015061275       | 6/1/2015    | 8/31/2015      | DEMO        |
| CEAPS-2603-5188  | -           | 3/12/2026      |             |



SKETCH OF DESCRIPTION



LEGAL DESCRIPTION

Commencing at the Northeast corner of the Northwest 1/4 of Southwest 1/4 of Section 35, Township 16 South, Range 19 East, thence West along the North boundary of said NW 1/4 of SW 1/4 441.05 feet to the Point of Beginning; thence South on a line parallel to the East boundary line of said NW 1/4 of SW 1/4 952.94 feet to a point on the North Right of Way line of State Road No. 484, thence West along said North Right of Way line 441.32 feet, thence North on a line parallel with the East boundary line of said NW 1/4 of SW 1/4 956.25 feet, more or less, to the North boundary line of said NW 1/4 of SW 1/4, thence East 441.05 feet to the Point of Beginning.

SKETCH OF DESCRIPTION

I HEREBY CERTIFY THAT THE SKETCH SHOWN HEREON WAS MADE UNDER MY DIRECT SUPERVISION ON 03/31/2026. I FURTHER CERTIFY THAT THIS SKETCH MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS & MAPPERS IN CHAPTER 54-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

Digitally signed by  
John C Counts Jr  
Date: 2026.03.31 16:09:28 -04'00'



FOR THE FIRM:  
GRADEWORKS, LLC, LB 7946  
851 NW 24th CT, SUITE 101  
OCALA, FL 34475  
(352) 840-0086  
\*THIS CERTIFICATION IS INVALID UNLESS SIGNED AND SEALED WITH A RAISED, EMBOSSED SEAL.\*

|                  |                                                                         |                      |
|------------------|-------------------------------------------------------------------------|----------------------|
| DATE: 03/31/2026 | GRADEWORKS, LLC                                                         | FOR: CHRIS ARMSTRONG |
| DWN: CC          | APR: JCC                                                                |                      |
| SCALE: 1"=150'   |                                                                         |                      |
|                  | 851 NW 24th CT, SUITE 101<br>OCALA, FL 34475<br>(352) 840-0086 LB# 7946 | SHEET 1 OF 1         |