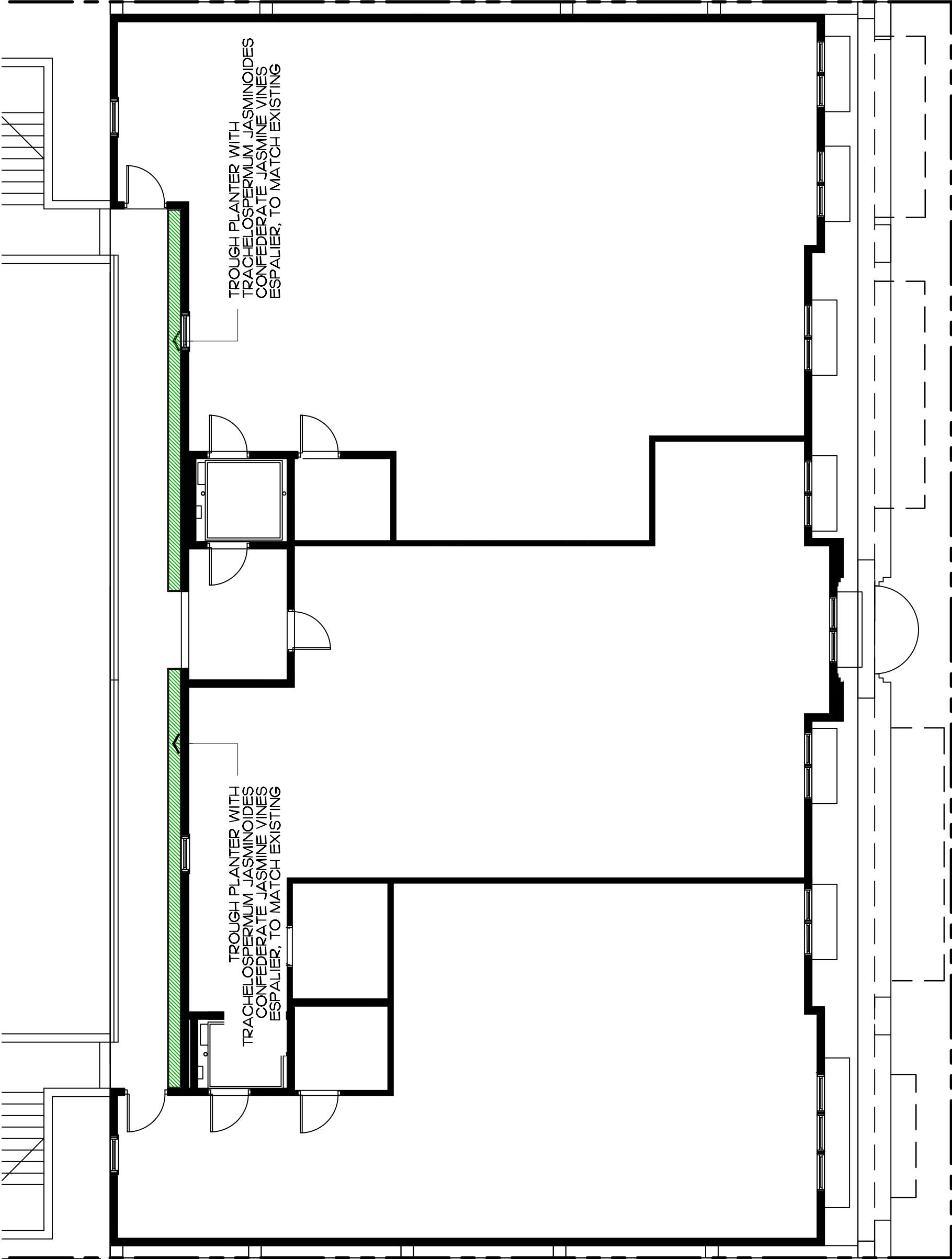
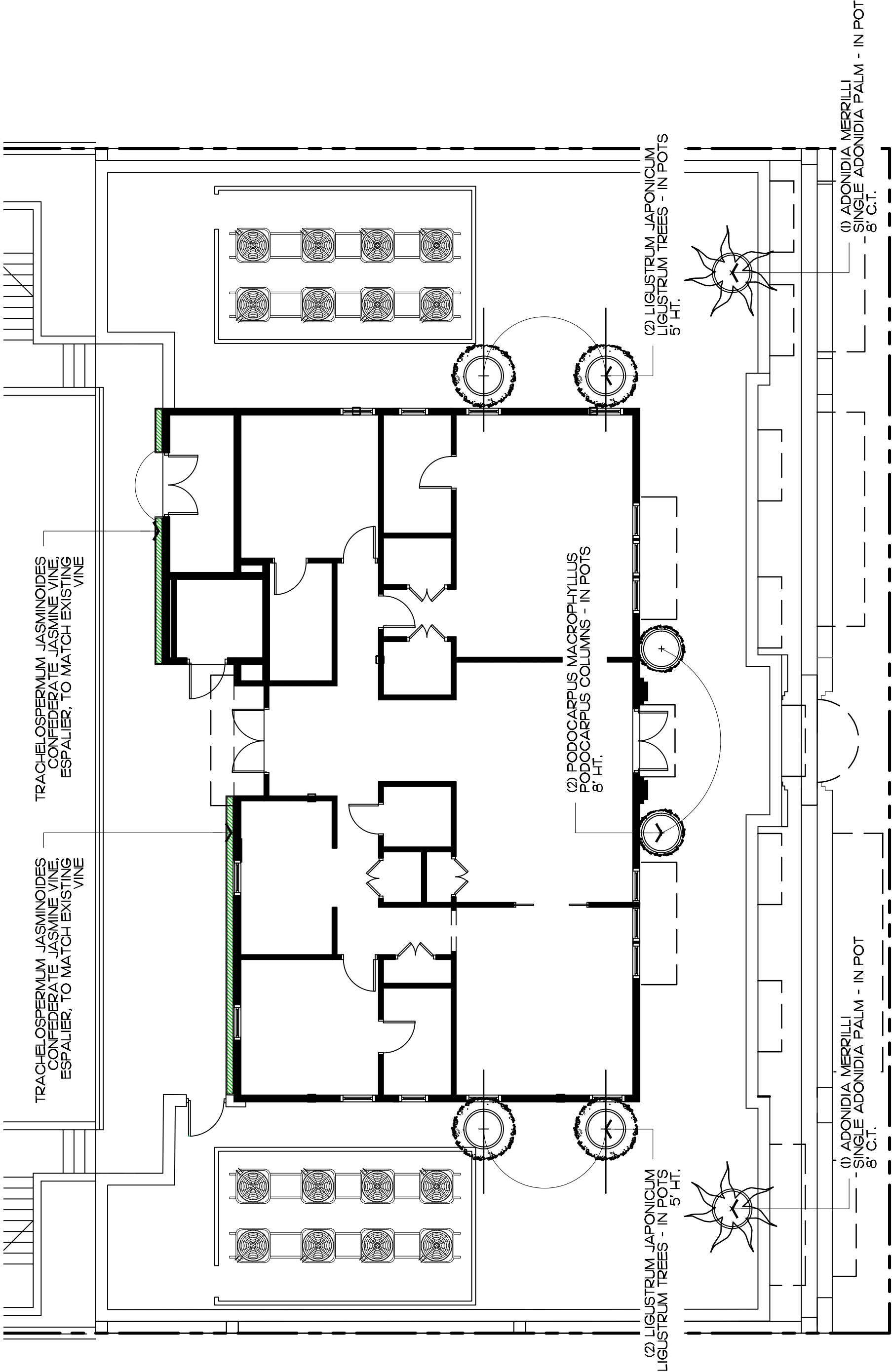


Site Plan

SCALE: NTS



Second Floor Balcony Planting



Third Floor Balcony Planting

ARC-23-094
(ZON-23-072)

Proposed Landscape Plan / Balcony Planting

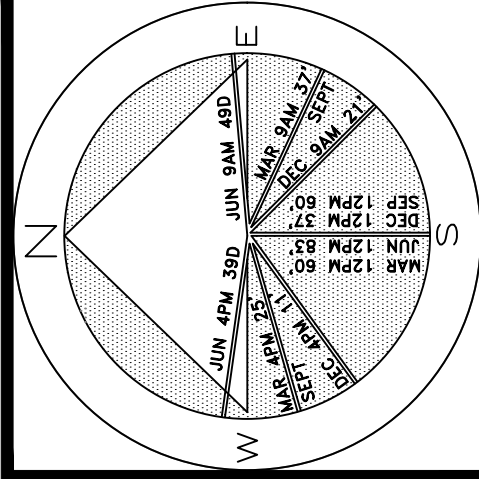
SCALE: 1/8" = 1'-0"

2023
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2023
Disclaimer: The information contained herein is for informational purposes only and does not constitute an offer of any financial product or service. The information is not to be used for any purpose other than that for which it was intended. The information is not to be used for any purpose other than that for which it was intended. The information is not to be used for any purpose other than that for which it was intended.

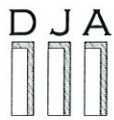
48 HOURS BEFORE DIGGING
CALL 800-442-4770
FOR A FREE
1-800-442-4770
SOUND BY DESIGN
OR 760.644.4770

247 North Avenue
Palm Beach



JOB NUMBER: # 23074.00 LA
DRAWN BY: J. Nigali
DATE: 06.26.2023
07.31.2023
08.28.2023

SHEET L4.0



DAILEY JANSSEN ARCHITECTS, P.A.

ROGER PATTON JANSSEN, A.I.A.

May 30, 2023

Worth Avenue Design Guidelines Comparison
ARC-23-094 ZON-23-072 SECOND SUBMITTAL

IV. ARCHITECTURAL STYLE – Art Deco

V. WORTH AVENUE DEVELOPMENT AREA – Mid Avenue Development Area

VI. WORTH AVENUE DESIGN GUIDELINES

A. Relationship to existing development.

1. Site plan arrangement - 2 buildings on existing parcel; South One story mercantile building with 3 tenant spaces, Via, Courtyard, 2 Open Air Stairs, North Two story building with existing restaurant first floor and tenant spaces second floor.

2. Architectural Character

a. Scale- Proposed elevations reflect sensitivity to existing buildings, adjacent and south neighbors

b. Proportion – Proposed addition is respectful if existing plan and heights on site and surrounding properties

c. Rhythm – Massing and detailing is reflective of existing and proposed Art Deco architectural style

d. Form and Height – Form is response to existing one story building, east and west wall setback from adjacent buildings. Height – proposed is desired building height, addition are under allowable

e. Contrast – Proposed additions at south elevation are undulating, massing divided in 3 sections of the existing building width respecting first floor. Balconies, decorative metal stair enhance the existing open courtyard. Design, detailing as outlined in guidelines.

B. Street Character 4. First floor existing mercantile. Proposed Second floor mercantile addition. Third floor Owner residence (Taxpayer) addition. Proposed additions to match, respect existing color, texture, roofs, windows, Art Deco style, detailing, awnings.

C. Street Frontage – Existing for first floor, South Building Proposed second and third floors to compliment existing building massing, simplicity, Art Deco style.

D. Building Setback Area – Additions to meet, exceed required setbacks.

E. Arcades, Colonnades or Recessed Walkways – Existing Courtyard, Via, as Guideline outdoor linking spaces. Second and third floor additions, open air stairs (2) connecting egress to grade will enhance existing outdoor spaces with balconies, decorative metal rails and stairs, awnings, Art Deco detailing.

F. Vias, Courtyards and Passages – Existing Courtyard, Via, outdoor linking spaces to remain. Proposed decorative Art Deco influenced wrought iron open-air access stairs to replace non-conforming open air stairs and enhance existing courtyard, pathways, Via and access to second and third floors.

- G. Building Materials- Addition to match existing walls, roof, windows, doors, balcony, ground surface, decorations, trim, accents, awnings.
- H. Architectural Details- Proposed open air stairs (2) to connect the floors, enhance space. Proposed new awnings to match existing first floor, staff approved color.
- I. Color and Texture- Addition to compliment, match existing
- J. Signage- no proposed signage at this time
- K. Lighting- minimal wall lighting will be required exterior doors at addition
- L. Building equipment and services- existing to remain or be relocated
- M. Parking Facilities – Existing buildings have parking solutions in place. Requesting variance to not provide the 27 parking spaces required with the building additions.
- N. Fences and Screening Walls – Not applicable at this time
- O. Rehabilitation and Maintenance- Existing maintenance plans are in place for both buildings, to be modified with approved additions.

The proposed second and third floor additions meet the following items in the Mid Avenue Development Area:

Architectural Character Existing 100' wide lot (150") max
 Elevations and plans are delineated in sections
 Walls will be stucco with possible stone detail
 Flat roof and parapet is proposed
 Upper windows will be casement with dark metal frame
 Design Guidelines – Second and third floor additions have required setback from frontage and sides.
 Special allowance – Mixed-Use fully sprinklered building. Second floor addition will meet all stringent mercantile egress requirements. Third floor proposed residential addition will meet residential use requirements and environment permitted use in the comprehensive plans.

IX. Special allowances for Mid Avenue Development Area.

B. Definitions 2, 2a.

Definitions

- D. Criteria for approval of special allowances.appropriate redevelopment to greatly enhance amenities, features, which benefit development.
 - Mixed Use development with upper story residential.
 - Public arcade, vias, courtyards, useful open space and interconnection.
 - Private open spaces, patios, terraces, balconies, loggias.

The proposed addition respects and addresses Urban Design Objectives, and the Secretary of the Interior's Standards for Rehabilitation and improvement. The addition will not destroy the historic materials that characterize the property, but enhance it. New work will be differentiated from the old and compatible with the massing, size, scale, and architectural features to protect the historic integrity of the property and the Worth Avenue environment.

Respectfully Submitted

A handwritten signature in dark ink, appearing to read 'R. Janssen', with a long horizontal flourish extending to the right.

Roger P. Janssen, AIA
Dailey Janssen Architects, P.A.



**Department of Engineering
and Public Works**

P.O. Box 21229
West Palm Beach, FL 33416-1229
(561) 684-4000
FAX: (561) 684-4050
www.pbcgov.com



**Palm Beach County
Board of County
Commissioners**

Gregg K. Weiss, Mayor
Maria Sachs, Vice Mayor
Maria G. Marino
Michael A. Barnett
Marci Woodward
Sara Baxter
Mack Bernard

County Administrator

Verdenia C. Baker

"An Equal Opportunity
Affirmative Action Employer"

RECEIVED

By yfigueroa at 7:37 am, Sep 12, 2023

July 28, 2023

Christopher W. Heggen, P.E.
Kimley-Horn and Associates, Inc.
1920 Wekiva Way, Suite 200
West Palm Beach, FL 33411

**RE: 247 Worth Avenue
Project #: 230710
Traffic Performance Standards (TPS) Review**

Dear Mr. Heggen:

The Palm Beach County Traffic Division has reviewed the above referenced project Traffic Impact Statement, dated July 18, 2023, pursuant to the Traffic Performance Standards in Article 12 of the Palm Beach County (PBC) Unified Land Development Code (ULDC). The project is summarized as follows:

Municipality:	Palm Beach
Location:	North side of Worth Avenue, just east of Hibiscus Avenue
PCN:	50-43-43-23-05-015-0480
Access:	N/A <u>(As used in the study and is NOT necessarily an approval by the County through this TPS letter)</u>
Existing Uses:	Gen. Commercial = 10,492 SF
Proposed Uses:	Additional 5,048 SF of General Retail and One Multifamily Residential Dwelling Unit
New Daily Trips:	109
New Peak Hour Trips:	5 (2/3) AM; 13 (7/6) PM
Build-out:	December 31, 2028

Based on our review, the Traffic Division has determined the proposed project generates less than 20 net peak hour trips and has insignificant traffic impacts, therefore, the project meets the TPS of Palm Beach County.

Please note the receipt of a TPS approval letter does not constitute the review and issuance of a Palm Beach County Right-of-Way (R/W) Construction Permit nor does it eliminate any requirements that may be deemed as site related. For work within Palm Beach County R/W, a detailed review of the project will be provided upon submittal for a R/W permit application. The project is required to comply with all Palm Beach County standards and may include R/W dedication.

No building permits are to be issued by the City after the build-out date specified above. The County traffic concurrency approval is subject to the Project Aggregation Rules set forth in the Traffic Performance Standards Ordinance.

The approval letter shall be valid no longer than one year from date of issuance, unless an application for a Site Specific Development Order has been approved, an application for a Site Specific Development Order has been submitted, or the approval letter has been superseded by another approval letter for the same property.



Christopher W. Heggen, P.E.
July 28, 2023
Page 2

If you have any questions regarding this determination, please contact me at 561-684-4030 or email HAkif@pbcgov.org.

Sincerely,

A handwritten signature in black ink, appearing to read "Hanane Akif".

Hanane Akif, P.E.
Professional Engineer
Traffic Division

QB:HA:jb

cc: James Murphy, Assistant Director, Town of Palm Beach
Hanane Akif, P.E., Professional Engineer, Traffic Division
Alberto Lopez, Technical Assistant III, Traffic Division

File: General - TPS - Mun - Traffic Study Review
F:\TRAFFIC\HA\MUNICIPALITIES\APPROVALS\2023\230710 - 247 WORTH AVENUE.DOCX;



July 31, 2023

Patricia Strayer, P.E.
Town Engineer
Town of Palm Beach -Public Works Department
951 Old Okeechobee Road
West Palm Beach, FL 33401

Re: **247 Worth Avenue – Traffic Impact Analysis**
Palm Beach, Florida

Dear Patricia:

Kimley-Horn and Associates, Inc. was retained to provide a traffic impact evaluation for the proposed development to the above-referenced site. The site is located at 247 Worth Avenue in the Town of Palm Beach, Florida. Currently, this property consists of 10,492 square feet of retail use. The proposed redevelopment will add 5,048 square feet of retail use plus one multifamily residential unit on a proposed third floor of the building. The PCN for the site is 50-43-43-23-05-015-0480. *Figure 1* illustrates the location of the site. For the purposes of the traffic impact evaluation, a buildout date of 2028 has been evaluated.

A traffic analysis has been performed to quantify the traffic impacts of the proposed changes based upon Traffic Performance Standards (TPS) requirements defined in Article 12 of the Palm Beach County Unified Land Development Code (ULDC). The proposed site plan and PCN information is attached for reference.

TRIP GENERATION ANALYSIS

The daily and peak hour trip generation potential for the proposed development plan was calculated based on trip generation rates published by the Palm Beach County Traffic Division. As shown in *Table 1*, the proposed redevelopment results in a net increase of 109 net new external daily trips, 5 net new external AM peak hour trips (+2 inbound, +3 outbound), and 13 net new external PM peak hour trips (+7 inbound, +6 outbound).

Table 1: Trip Generation Calculations

Land Use	Intensity	Daily Trips	AM Peak Hour			PM Peak Hour		
			Total	In	Out	Total	In	Out
Existing Scenario >5 Years								
Strip Retail Plaza (<40k)	10.492 ksf	571	25	15	10	69	35	34
	Subtotal	571	25	15	10	69	35	34
Pass-By Capture								
Strip Retail Plaza (<40k)	63.0%	360	16	9	7	43	22	21
	Subtotal	360	16	9	7	43	22	21
Driveway Volumes		571	25	15	10	69	35	34
Net New External Trips		211	9	6	3	26	13	13
Proposed Scenario								
Strip Retail Plaza (<40k)	15.540 ksf	846	37	22	15	102	51	51
Multifamily Low-Rise	1 DU	7	0	0	0	1	1	0
	Subtotal	853	37	22	15	103	52	51
Pass-By Capture								
Strip Retail Plaza (<40k)	63.0%	533	23	14	9	64	32	32
	Subtotal	533	23	14	9	64	32	32
Driveway Volumes		853	37	22	15	103	52	51
Net New External Trips		320	14	8	6	39	20	19
Proposed Net External Trips-Existing Net New External Trips		109	5	2	3	13	7	6
Radius of Development Influence:		Directly Accessed Links						
Land Use	Daily	AM Peak Hour			PM Peak Hour		Pass By	
Strip Retail Plaza (<40k)	54.45 trips/ksf	2.36 trips/ksf (60% in, 40% out)			6.59 trips/ksf (60% in, 50% out)		63.0%	
Multifamily Low-Rise	6.74 trips/DU	0.4 trips/DU (24% in, 76% out)			0.51 trips/DU (63% in, 37% out)		0.0%	

The determination of credits against project traffic is published by Palm Beach County and outlined in *Chapter A* under *Section 3* of the *Article 12 - Traffic Performance Standards* in the Palm Beach County Unified Land Development Code (ULDC). Because the existing land use has been operational for more than five years, credit was taken for this existing use in the calculations of significant impact. The radius of development influence and project significance calculations have been conducted using the differential between proposed and existing net new external trips.

TRAFFIC ASSIGNMENT AND SITE CIRCULATION

As defined in Article 12 of the Palm Beach County ULDC, the radius of development influence is the directly accessed links. It was assumed that 25% of the trips will access the site to/from the west, 35% access the site to/from the south, and 40% access the site to/from the north. The AM and PM peak hour trips for the project were then assigned to the surrounding roadway network projected to be in place by 2028.

Parking is provided within the Town of Palm Beach's downtown area with on-street parking and public surface parking lots provided in the vicinity of the site. No dedicated on-site parking is available on site; therefore, a driveway analysis was not performed. *Figure 2* illustrates the traffic circulation around the proposed project site.

ROADWAY LINK ANALYSIS - TEST 1 & 2 ANALYSES

Based upon criteria published in *Article 12* of the *Unified Land Development Code (ULDC)*, significantly impacted thoroughfare roadways are to be evaluated in comparison to LOS D thresholds. For the purposes of the Test 1 analysis, the roadway links within the radius of development influence are significantly impacted if project generated trips are greater than one percent (1%) of the adopted LOS D threshold. As indicated in *Table 2*, no roadways will be significantly impacted by the proposed redevelopment under Test 1 criteria. Therefore, no further capacity analysis is required per Test 1 standards. Additionally, because no roadway segments would be significantly impacted under Test 1 standards, none of the segments will be significantly impacted under the Test 2 - Five Year Buildout standards.

Table 2: Test 1 Peak Hour Significance Analysis

ROADWAYFROMTO			COMMITTED NUMBER OF LANES	LOS D GEN. SVC. VOLUME	PROJECT TRIPS						
					PROJECT % ASSIGNMENT	TRIPS		% IMPACT			
AM PEAK HOUR											
						NB	SB	NB	Sig?	SB	Sig?
County Road	S Ocean Boulevard	Worth Ave	2L	880	35%	1	1	0.11%	No	0.11%	No
County Road	Worth Ave	Royal Palm Way	2L	880	40%	1	1	0.11%	No	0.11%	No
						EB	WB	EB	Sig?	WB	Sig?
Worth Avenue	County Road	Project Site	2LO	2,350	75%	-	2	-	-	0.09%	No
Worth Avenue	Project Site	Cocoanut Row	2LO	2,350	75%	-	2	-	-	0.09%	No
PM PEAK HOUR											
						NB	SB	NB	Sig?	SB	Sig?
County Road	S Ocean Boulevard	Worth Ave	2L	880	35%	2	2	0.23%	No	0.23%	No
County Road	Worth Ave	Royal Palm Way	2L	880	40%	2	3	0.23%	No	0.34%	No
						EB	WB	EB	Sig?	WB	Sig?
Worth Avenue	County Road	Project Site	2LO	2,350	75%	-	5	-	-	0.21%	No
Worth Avenue	Project Site	Cocoanut Row	2LO	2,350	75%	-	5	-	-	0.21%	No

*Worth Avenue is a westbound only roadway; therefore, no project volumes will be heading eastbound

CONCLUSION

This analysis was prepared to address the requirements of the Palm Beach County TPS and Town of Palm Beach Standards associated with proposed additional development on the 247 Worth Avenue site. The foregoing analysis demonstrates that the TPS requirements are met.

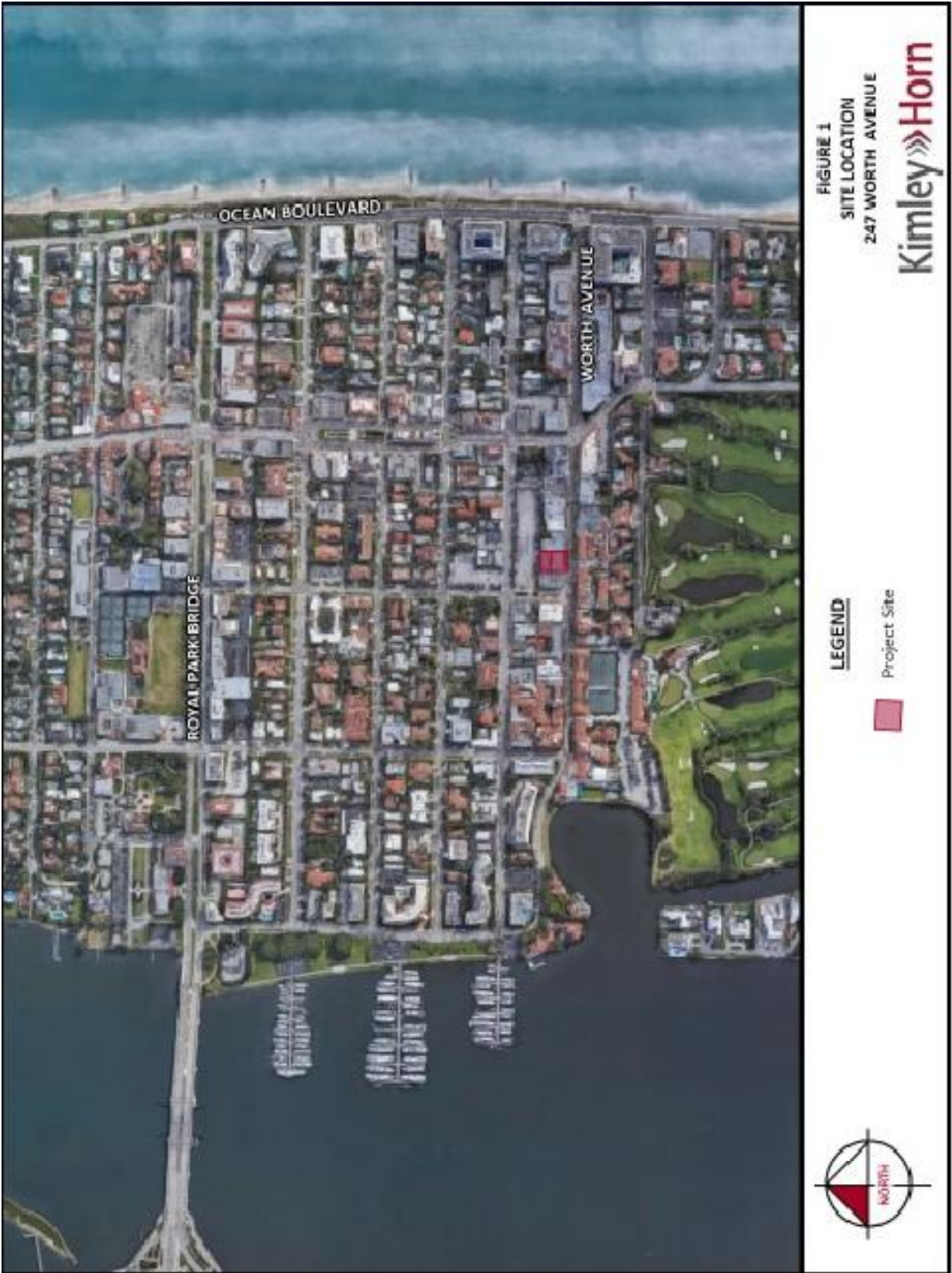
Please contact me via email at chris.heggen@kimley-horn.com or via telephone at 561-840-0248 if you have any questions regarding the information provided herein.

Sincerely,
KIMLEY-HORN AND ASSOCIATES, INC.

Christopher W. Heggen, P.E.
Transportation Engineer

Florida Registration
Number 58636

k:\wpb_tpto\leid\projects\06-22_07-2023\2023-06-29 247 worth\lia report\2023-07-31 247 worth ave statement.docx





Location Address 247 WORTH AVE**Municipality** PALM BEACH**Parcel Control Number** 50-43-43-23-05-015-0480**Subdivision** ROYAL PARK ADD TO P B IN**Official Records Book** 25685**Page**1384**Sale Date** DEC-2012**Legal Description** ROYAL PARK ADD LTS 48 TO 51 INC BLK 15**Owners**

HOLZER JANE B &

HOLZER JANE B &

HOLZER EMMA JANE 2012

DYNASTY TRUST

HOLZER IAN HARRISON 2012

DYNASTY TRUST

Mailing address

41 E 65TH ST

NEW YORK NY 10065 6508

Sales Date	Price	OR Book/Page	Sale Type	Owner
DEC-2012	\$1,238,063	25685 / 01161	QUIT CLAIM	HOLZER EMMA JANE TRUST
DEC-2012	\$1,238,063	25685 / 01384	QUIT CLAIM	HOLZER JANE B &
DEC-2012	\$2,476,125	25685 / 01154	QUIT CLAIM	HOLZER CHARLES R
OCT-1996	\$100	09494 / 00471	LIFE ESTATE	HOLZER JANE B
JUN-1996	\$100	09343 / 01590	DEED OF TRUST	

1 2

No Exemption Information Available.

Number of Units 0***Total Square Feet** 10375**Acres** 0.2870**Use Code** 1200 -

STORE/OFFICE/RESIDENTIAL

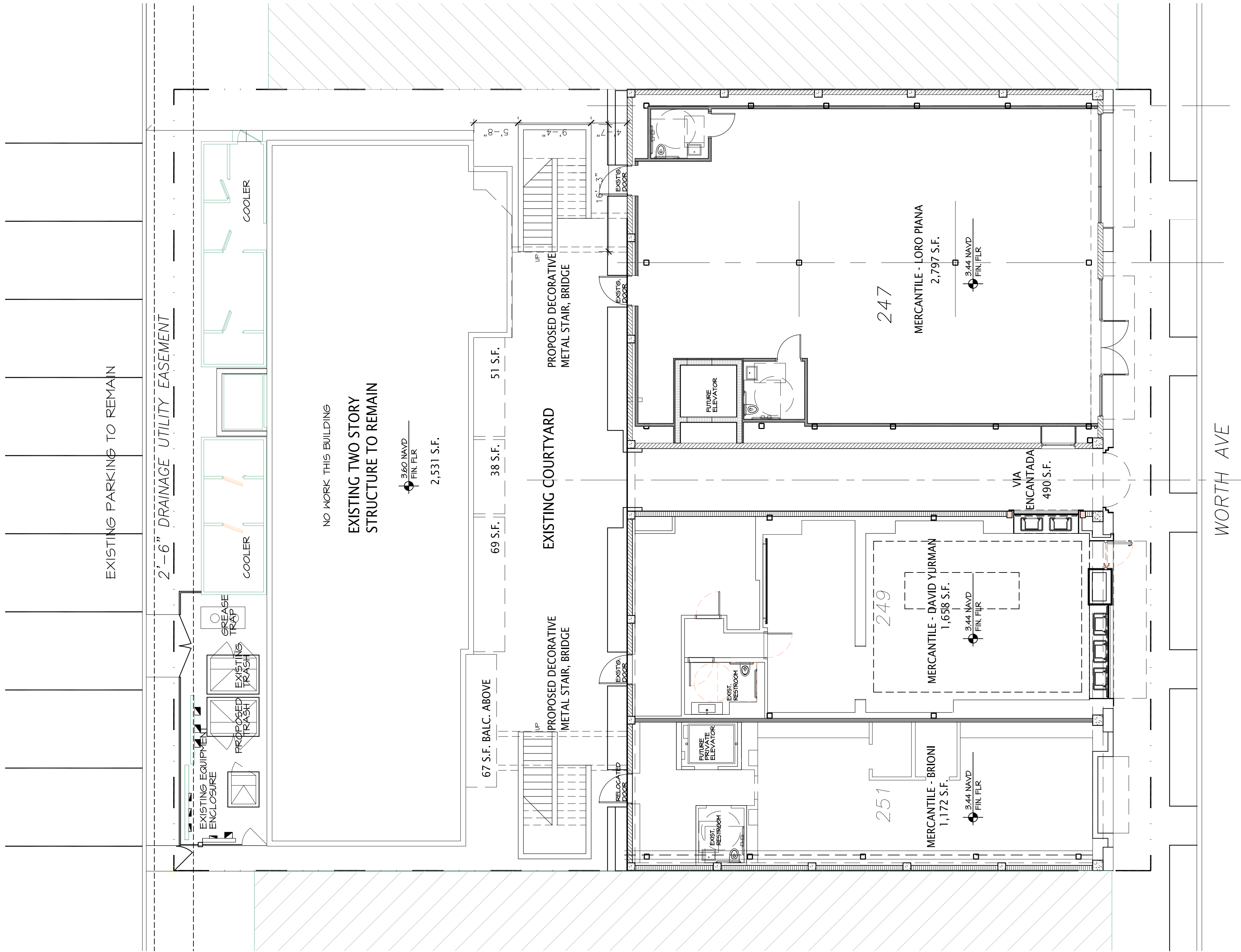
Zoning CWA - (50-PALM BEACH)

Tax Year	2018	2017	2016
Improvement Value	\$4,546,850	\$4,387,670	\$3,597,230
Land Value	\$6,546,125	\$6,234,375	\$4,708,375
Total Market Value	\$11,092,975	\$10,622,045	\$8,305,605

All values are as of January 1st each year

Tax Year	2018	2017	2016
Assessed Value	\$7,880,756	\$7,164,324	\$6,513,022
Exemption Amount	\$0	\$0	\$0
Taxable Value	\$7,880,756	\$7,164,324	\$6,513,022

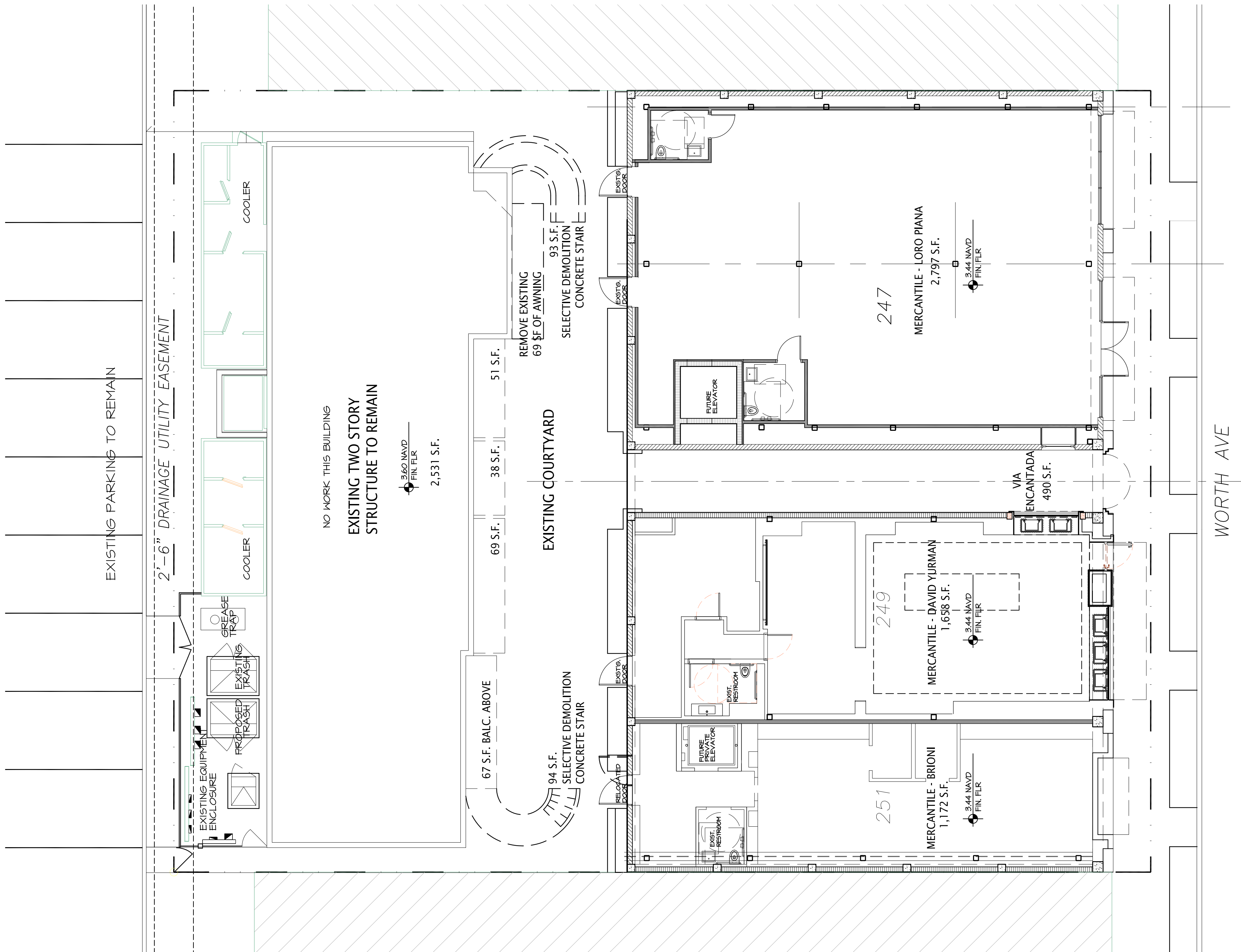

Tax Year	2018	2017	2016
Ad Valorem	\$149,543	\$142,740	\$124,698
Non Ad Valorem	\$26,686	\$27,558	\$27,251
Total tax	\$176,229	\$170,298	\$151,949



PROPOSED FIRST FLOOR PLAN

PROPOSED COURTYARD STAIRS

SCALE: 1/8" = 1'-0"

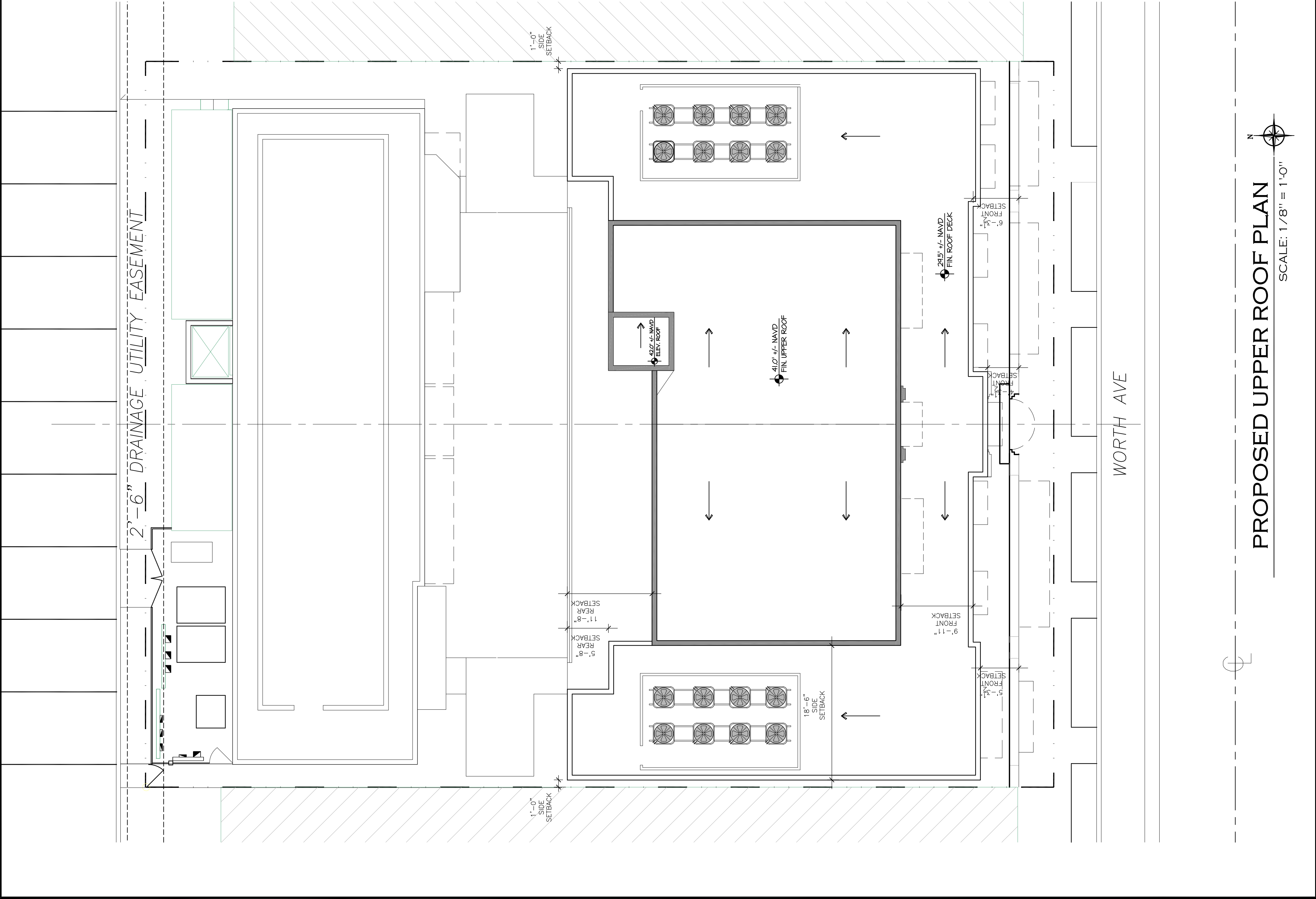


EXISTING FIRST FLOOR PLAN

DEMOLITION OF COURTYARD STAIRS

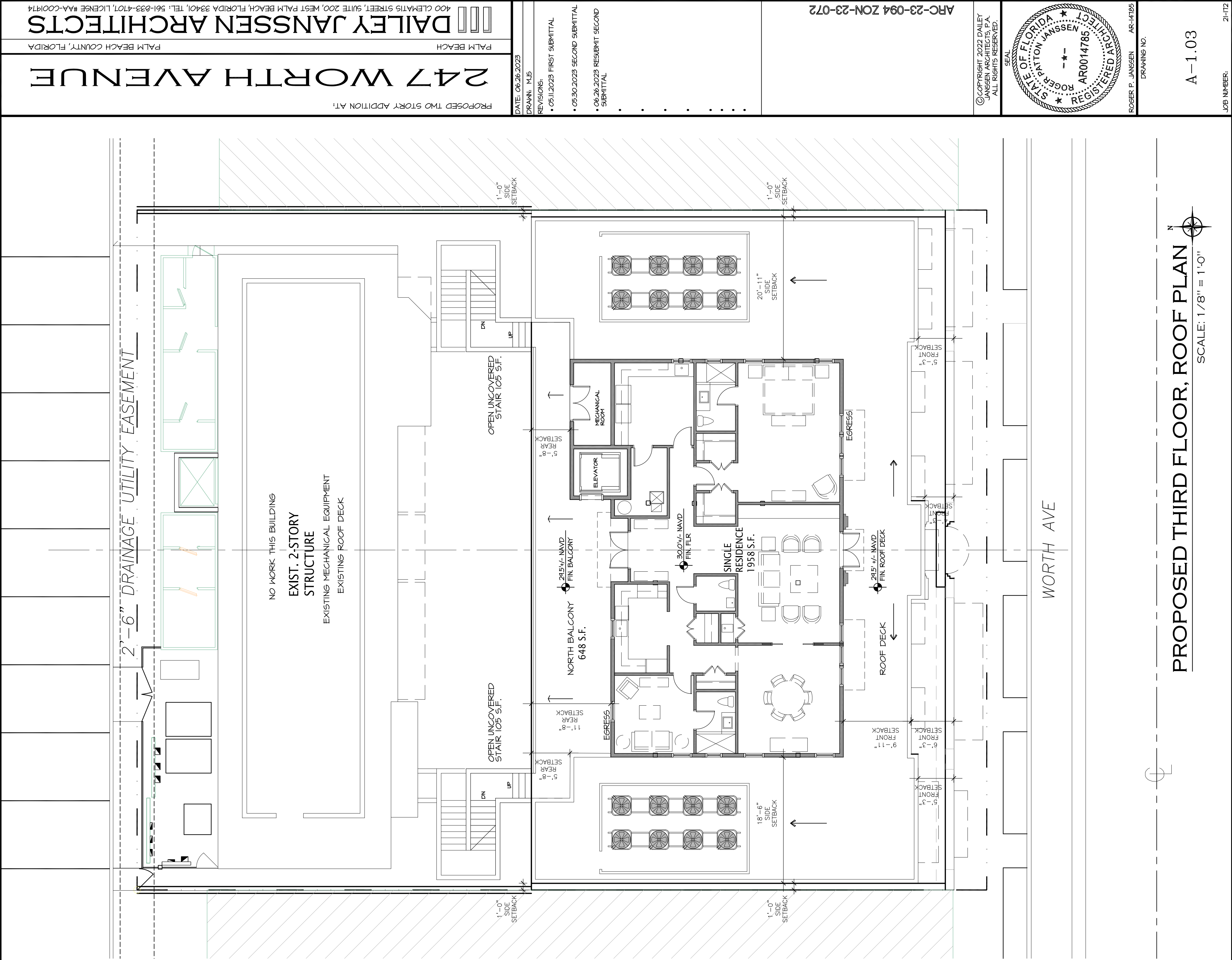
SCALE: 1/8" = 1'-0"





PROPOSED UPPER ROOF PLAN

SCALE: 1/8" = 1'-0"



PROPOSED THIRD FLOOR, ROOF PLAN

SCALE: 1/8" = 1'-0"



DAILEY JANSSEN ARCHITECTS
PALM BEACH COUNTY, FLORIDA
400 CLEMATIS STREET, SUITE 200, WEST PALM BEACH, FLORIDA 33401, TEL: 561-933-8334, FAX: 561-933-8335

247 WORTH AVENUE
PALM BEACH
PROPOSED TWO STORY ADDITION AT:

DATE: 06/26/2023
DRAWN: MJS

REVISIONS:
• 05/11/2023 FIRST SUBMITTAL
• 05/30/2023 SECOND SUBMITTAL
• 06/26/2023 RESUBMIT SECOND SUBMITTAL

APC-23-094 ZON-23-072

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SEAL
STATE OF FLORIDA
REGISTERED ARCHITECT
ROGER P. JANSSEN
AR0014785
AR-H282

ROGER P. JANSSEN
AR-H282
DRAWING NO.

A-1.03
JOB NUMBER: 24-172

date: September 5, 2023
to: James Murphy, Assistant Director of Planning and
Zoning, Town of Palm Beach
from: Eric Czerniejewski, P.E., ENV SP
subject: 247 Worth Avenue Traffic Review

MEMORANDUM

The Corradino Group, Inc (Corradino) has been requested to provide a traffic review of the Traffic Impact Analysis for the redevelopment of the commercial retail development located at 247 Worth Avenue in the Town of Palm Beach, Florida. The following are our initial traffic review comments based on the 07/31/23 submittal.

1. Please attach a copy of the Palm Beach County Traffic Division Traffic Performance Standard approval letter dated 07/28/23 for the 247 Worth Avenue redevelopment to the updated traffic impact analysis.
2. Please include additional narrative in the Traffic Assignment and Site Circulation that provides additional information related to the roadway characteristics of the adjacent roadway facilities. This additional information should include the number of lanes, direction, sidewalk, bicycle and transit infrastructure, speed limit and roadway ownership.
3. Please confirm if valet parking will be provided at the proposed redevelopment. If valet parking is being provided, a detailed valet traffic operational analysis and plan should be provided.
4. Please update the Site Circulation Figure 2 by labeling Hibiscus Avenue.

5. Please provide details regarding the requirements for parking per the Town of Palm Beach Code of Ordinances Section 134-2175. Please provide a detailed narrative that outlines the principle of equivalency. This supplemental narrative should also outline the availability of ADA parking spaces. Please include a copy of the previously approved parking agreement for the existing development.
6. Please provide a section in the traffic impact statement that discusses multimodal transportation options for the redevelopment including pedestrian, bicycle and transit modes.
7. Please confirm the location of the required loading spaces for the proposed redevelopment per the Town of Palm Beach Code of Ordinances Section 134-2211. Please provide maneuverability exhibits that depict the required vehicle turning movements for ingress and egress and loading for the various design vehicle.

September 19, 2023

James Murphy
Assistant Director of Planning & Zoning
Town of Palm Beach
360 S County Road
Palm Beach, FL 33480

RE: ZON-23-072 (ARC-23-094) 247-251 WORTH AVE
Traffic Impact Study – Responses to Comments
Palm Beach, Florida
KH #241107000

Dear James:

Kimley-Horn and Associates, Inc. has received the comments issued by the Corradino Group dated September 5, 2023 regarding our traffic study for the above-referenced site. The traffic study has been updated to address these comments. Below are our responses to each of the comments issued.

- 1. Please attach a copy of the Palm Beach County Traffic Division Traffic Performance Standard approval letter dated 07/28/23 for the 247 Worth Avenue redevelopment to the updated traffic impact analysis.**

Response: A copy of this letter has been attached to the updated traffic analysis.

- 2. Please include additional narrative in the Traffic Assignment and Site Circulation that provides additional information related to the roadway characteristics of the adjacent roadway facilities. This additional information should include the number of lanes, direction, sidewalk, bicycle and transit infrastructure, speed limit and roadway ownership.**

Response: Additional detail has been added to the Traffic Assignment and Site Circulation section of the report to identify laneage, speed limits, roadway ownership, and bicycle, sidewalk and transit infrastructure.

- 3. Please confirm if valet parking will be provided at the proposed redevelopment. If valet parking is being provided, a detailed valet traffic operational analysis and plan should be provided.**

Response: The owner is not proposing to provide valet service for this building.

- 4. Please update the Site Circulation Figure 2 by labeling Hibiscus Avenue.**

Response: Site Circulation Figure 2 has been updated to include this label.

5. **Please provide details regarding the requirements for parking per the Town of Palm Beach Code of Ordinances Section 134-2175. Please provide a detailed narrative that outlines the principle of equivalency. This supplemental narrative should also outline the availability of ADA parking spaces. Please include a copy of the previously approved parking agreement for the existing development.**

Response: A section including parking calculations per Town of Palm Beach Code Section 134-2176 is included in the updated analysis. The evaluation also addresses the principle of equivalency, as detailed in Section 134-2715 of the Town's Code. A copy of correspondence from Apollo Parking, who manages the parking lot north of this site that provides parking for this site, is attached to the updated traffic analysis.

6. **Please provide a section in the traffic impact statement that discusses multimodal transportation options for the redevelopment including pedestrian, bicycle and transit modes.**

Response: A section discussion pedestrian, bicycle and transit modes has been added on pages 4 and 5 of the updated analysis.

7. **Please confirm the location of the required loading spaces for the proposed redevelopment per the Town of Palm Beach Code of Ordinances Section 134-2211. Please provide maneuverability exhibits that depict the required vehicle turning movements for ingress and egress and loading for the various design vehicle.**

Response: The applicant is requesting a variance (See Variance #4) from the Loading Space requirement defined in the Town Code.

We trust that these responses and the revisions to the analysis address the comments provided. If there are any additional comments or questions, please contact me via telephone at (561) 840-0248 or via e-mail at chris.heggen@kimley-horn.com.

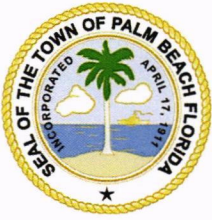
Sincerely,

KIMLEY-HORN AND ASSOCIATES, INC.



Christopher W. Heggen, P.E.
Transportation Engineer

k:\wpb_tpto\2411\241107000 247-251 worth avenue\comments\247-251 worth avenue response to traffic comments letter 09-19-2023.docx



TOWN OF PALM BEACH

July 26, 2023

Mr. Jason Webber, P.E.
Kimley Horn and Associates
1615 South Congress Avenue, Suite 201
Delray Beach, FL 33445

**RE: Water, Sewer, Solid Waste, and Drainage Concurrency:
247 Worth Avenue, Palm Beach, Florida**

Dear Mr. Webber:

Subsequent to receiving the attached documentation, the Town has confirmed that there is sufficient equipment and resources to provide the required additional services at this location. Therefore, please allow this letter to serve as Acknowledgement of Concurrency from the Town of Palm Beach for drainage, sanitary sewer, and solid waste on the above reference project. In addition, we acknowledge receipt of the letter from the City of West Palm Beach indicating water supply capacity for this project.

If you need additional information, please do not hesitate to contact me at (561) 838-5440.

Sincerely,

Patricia K. Strayer, P.E.
Town Engineer

PKS:lm
Attachment

cc: H. Paul Brazil, P.E., Director of Public Works
Public Works File



July 25, 2023

Ms. Patricia Strayer, P.E.
Town of Palm Beach Public Works
951 Old Okeechobee Road
West Palm Beach, Florida 33401

RE: 247 Worth Avenue, Palm Beach, FL
Water, Sewer, Solid Waste, and Drainage Impact Analysis

Dear Ms. Strayer:

Kimley-Horn and Associates, Inc. was retained to provide an analysis of water, sewer, solid waste, and drainage impacts for the proposed renovation and addition to the existing retail space at the above-mentioned address. The project is located at 247 Worth Avenue in the Town of Palm Beach, Florida. The PCN for the site is 50-43-43-23-05-015-0480. The property appraiser map included shows the site location.

The property currently functions as a retail space with approximately 10,492 square feet of retail use. The proposed redevelopment will add approximately 5,048 square feet of retail space in a new second floor and one (1) 1-bedroom (1,958 SF) attached residential unit in a new third floor, as shown on the architectural plans. There are no site improvements, building footprint changes, or additional impervious area being created as a part of this project. This analysis has been performed to estimate the potential water, sewer, solid waste, and drainage impacts of the proposed addition based on the existing and proposed square footages, the Town of Palm Beach Code, and Town of Palm Beach Comprehensive Plan.

Water Impacts

The existing and proposed estimated water demands are shown in the table below:

	Existing	Proposed	Difference
Retail Space (SF)	10,492	15,540	5,048
Avg. Daily Demand of Retail (gpd/SF) ¹	0.24	0.24	
MF Residential Units (SF)	0	1	1
Avg. Daily Demand per SF Resid. Unit (gpd/unit) ¹	420	420	
Avg. Daily Demand (gpd)	2,518	4,150	1,632
Peak Hour Flow (gpm)	7.0	11.5	4.5

¹ Estimate based on sewer flow of 0.2 gallons/day/SF for Retail use and 350 gallons/day/unit, for a single family residential unit (per Town of Palm Beach Comprehensive Plan, Page I-29), with 20% increase factor for water flows.

Based on the foregoing analysis, it is our expectation that the minimal increase of average daily water flow and peak hour flow from the proposed renovation is not significant, and no off-site water improvements are required. Water service to this project is provided by the City of West Palm Beach. The City's response confirming water concurrency is included with this letter.

Sewer Impacts

The existing and proposed estimated sewer flows are shown on the table below, based upon the previously estimated average water flows:

	Existing	Proposed	Difference
Retail Space (SF)	10,492	15,540	5,048
Avg. Daily Demand of Retail (gpd/SF) ¹	0.2	0.2	
MF Residential Units (SF)	0	1	1
Avg. Daily Demand per SF Resid. Unit (gpd/unit) ¹	350	350	
Avg. Daily Demand (gpd)	2,098	3,458	1,360

²Estimate based on sewer flow of 0.2 gallons/day/SF for Retail use and 350 gallons/day/unit, for a single family residential unit (per Town of Palm Beach Comprehensive Plan, Page I-29).

Sewer Service for this project is provided by the Town of Palm Beach's local gravity sewer collection system and sewer pump station A-6. Based on the foregoing analysis and our review of the existing Town-owned sewer infrastructure serving the project, it is our expectation that the minimal increase of sewer flow from the proposed renovation is not significant, and no off-site sewer improvements are required.

Solid Waste Impacts

The existing and proposed estimated solid waste impacts are shown in the table below:

	Est. Sanitary Flow (gal/person/day) ³	Est. Equivalent Population (people) ⁴	Solid Waste Generation Rate (lb/person/day) ⁵	Solid Waste Generated (tons/year)
Existing	272	8	2.55	3.59
Proposed	272	13	2.55	5.92

³Town of Palm Beach Comprehensive Plan (Page I-29), referencing the City of West Palm Beach's Comprehensive Plan

⁴Fractions of people are rounded up.

⁵Town of Palm Beach Comprehensive Plan (page I-29)

The Town's level of service for garbage collection and disposal is 2.55 pounds/person/day based on the Town of Palm Beach comprehensive plan (page I-29). For the purposes of this estimate, the per

capita populations for the existing and proposed conditions are based upon the sanitary sewer flows per the Town Comprehensive Plan (page I-29), which reference's the City of West Palm Beach's Comprehensive Plan, which utilizes a value of 272 gallons/person/day for sewer flows.

The letter from Solid Waste Authority indicating sufficient landfill capacity to service municipalities for the foreseeable future is included. At your discretion, please forward this information to the appropriate Town staff for concurrency related to trash collection.

Drainage Impacts

There are no changes to the site building footprint and there is no increase of impervious area proposed, therefore, there are no impacts to drainage from the existing conditions.

Conclusion

Please let us know if any information in addition to the analysis and documentation provided above is needed to meet the Town's requirements for concurrency for water, sewer, solid waste, and drainage on this project. Should you have any questions or comments regarding this analysis, please contact me at (561) 404-7250 or jason.webber@kimley-horn.com.

Sincerely,

KIMLEY-HORN AND ASSOCIATES, INC.



Jason Webber, P.E.
Vice President, Engineer of Record
FL PE #73962
Registry 35106

247 Worth Avenue



June 30, 2023

TC Development Review Meeting Backup 10-11-2023

Palm Beach County
None

1:576

0 0.00475 0.0095 201 of 495 19 mi
0 0.0075 0.015 0.03 km

Location Address 247 WORTH AVE**Municipality** PALM BEACH**Parcel Control Number** 50-43-43-23-05-015-0480**Subdivision** ROYAL PARK ADD TO P B IN**Official Records Book** 31193**Page** 750**Sale Date** JAN-2020**Legal Description** ROYAL PARK ADD LTS 48 TO 51 INC BLK 15**Owners**

HOLBROOK REAL ESTATE LLC

Mailing address

980 S OCEAN BLVD

PALM BEACH FL 33480 4909

Sales Date	Price	OR Book/Page	Sale Type	Owner
JAN-2020	\$9,437,274	31193 / 00750	QUIT CLAIM	HOLBROOK REAL ESTATE LLC
DEC-2012	\$1,238,063	25685 / 01384	QUIT CLAIM	HOLZER JANE B &
DEC-2012	\$1,238,063	25685 / 01161	QUIT CLAIM	HOLZER EMMA JANE TRUST
DEC-2012	\$2,476,125	25685 / 01154	QUIT CLAIM	HOLZER CHARLES R
OCT-1996	\$100	09494 / 00471	LIFE ESTATE	HOLZER JANE B

1 2

No Exemption Information Available.

Number of Units 0***Total Square Feet** 10375**Acres** 0.2870**Use Code**

1200 -

STORE/OFFICE/RESIDENTIAL

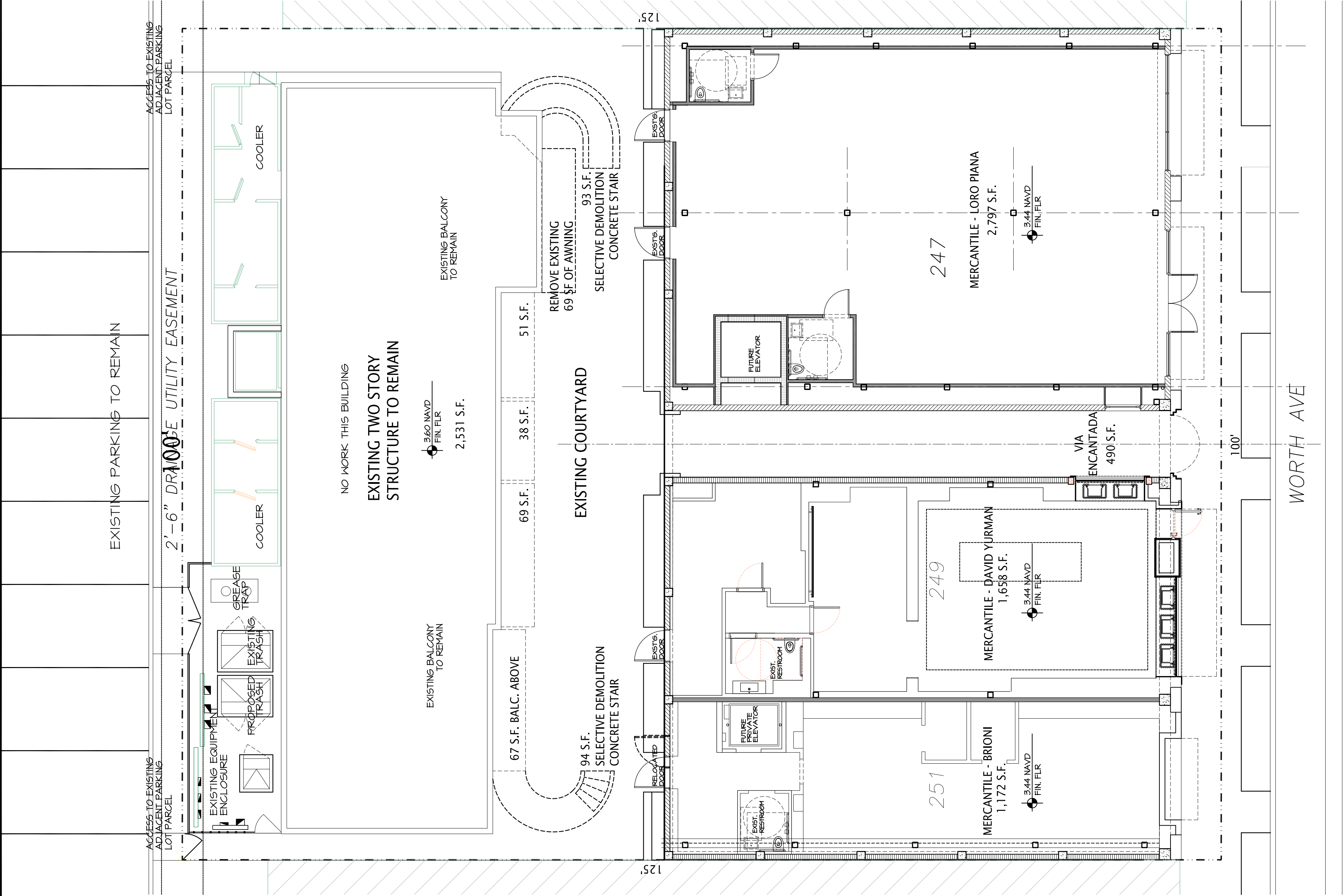
ZoningC-WA - COMMERCIAL
WORTH AVE (50-PALM
BEACH)

Tax Year	2022	2021	2020
Improvement Value	\$4,885,680	\$4,582,920	\$4,679,410
Land Value	\$9,835,078	\$7,504,403	\$7,079,625
Total Market Value	\$14,720,758	\$12,087,323	\$11,759,035

All values are as of January 1st each year

Tax Year	2022	2021	2020
Assessed Value	\$13,296,055	\$12,087,323	\$9,535,715
Exemption Amount	\$0	\$0	\$0
Taxable Value	\$13,296,055	\$12,087,323	\$9,535,715

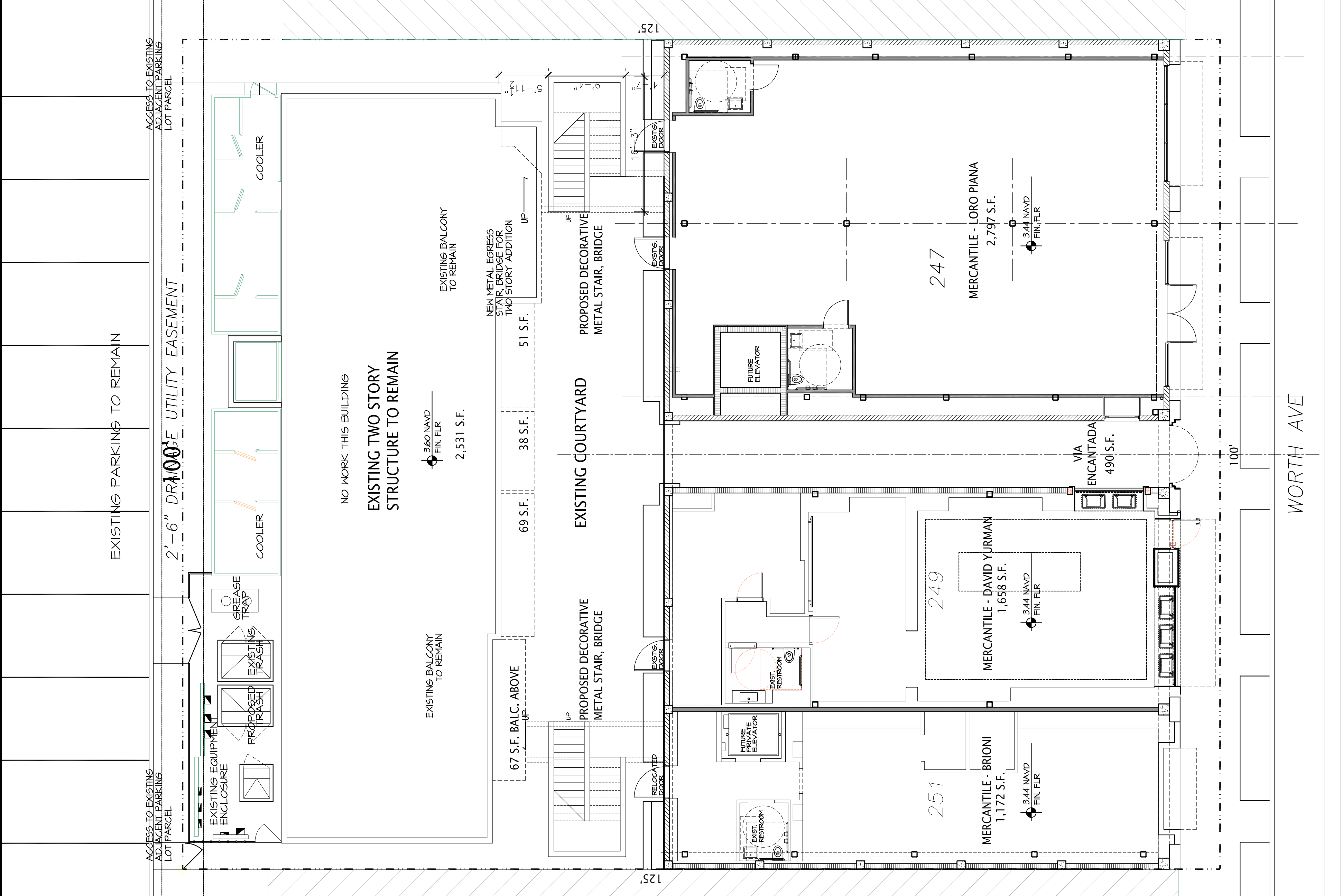
Tax Year	2022	2021	2020
Ad Valorem	\$215,311	\$196,118	\$172,867
Non Ad Valorem	\$34,666	\$32,627	\$27,799
Total tax	\$249,977	\$228,745	\$200,666



OVERALL EXISTING SITE PLAN

COURTYARD STAIR SELECTIVE DEMOLITION

SCALE 1/8" = 1'-0"



OVERALL PROPOSED SITE PLAN

PROPOSED COURTYARD ACCESSIBLE STAIRS

SCALE 1/8" = 1'-0"

247 WORTH AVENUE

PROPOSED TWO STORY ADDITION AT:

DAILEY JANSSEN ARCHITECTS

PALM BEACH

400 CLEMATIS STREET, SUITE 200, WEST PALM BEACH, FLORIDA 33401, TEL: 561-833-4107, LICENSE #AA-C001974

DATE: 06/26/2023

DRAWN: MJS

REVISIONS:

• 05/11/2023 FIRST SUBMITTAL

• 05/30/2023 SECOND SUBMITTAL

• 06/26/2023 RESUBMIT SECOND SUBMITTAL

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APC-23-094 ZON-23-072

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SEAL

STATE OF FLORIDA

REGISTERED ARCHITECT

ROGER P. JANSSEN

AR0014785

ROGER P. JANSSEN

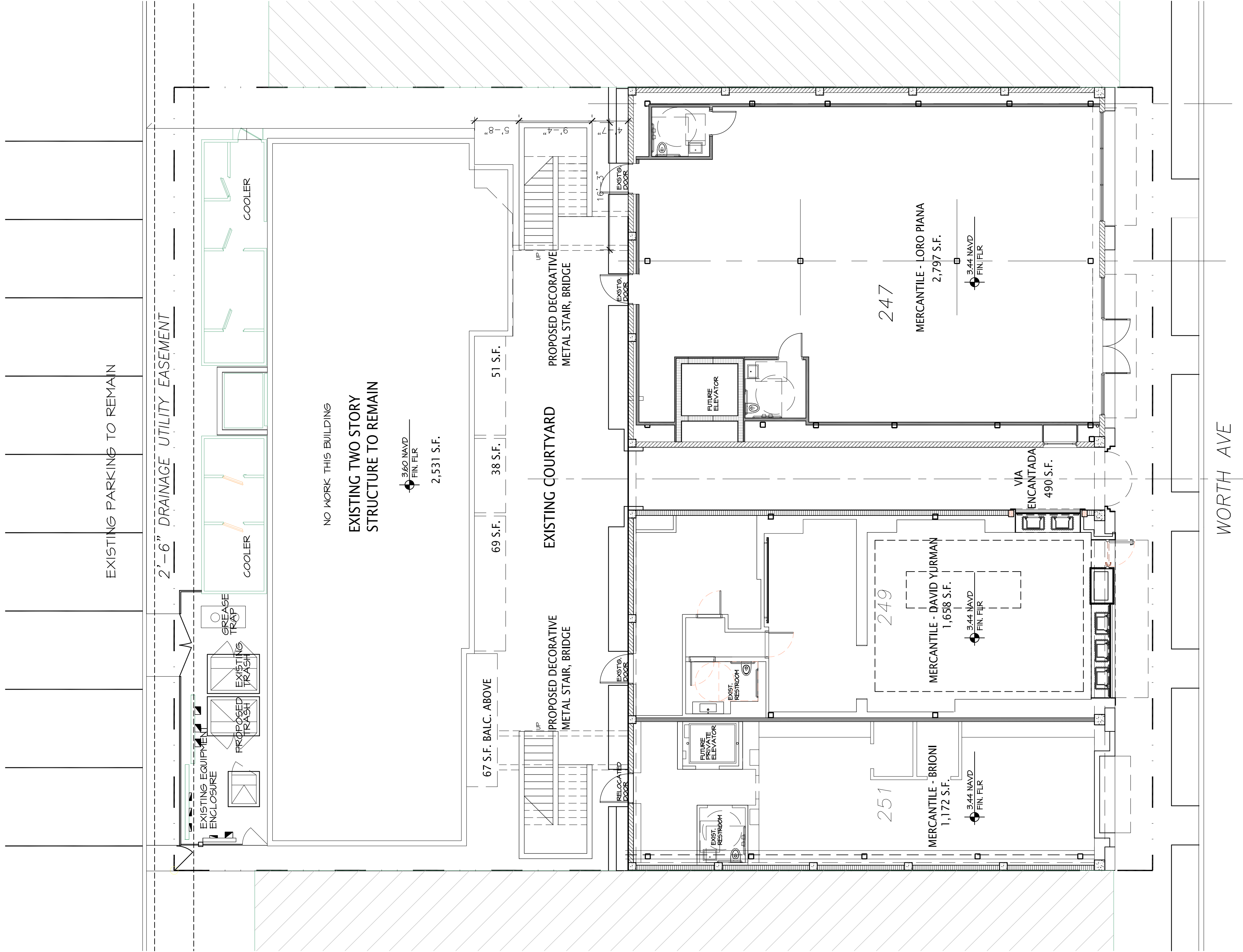
AR-H1825

DRAWING NO.

SP-1.01

JOB NUMBER:

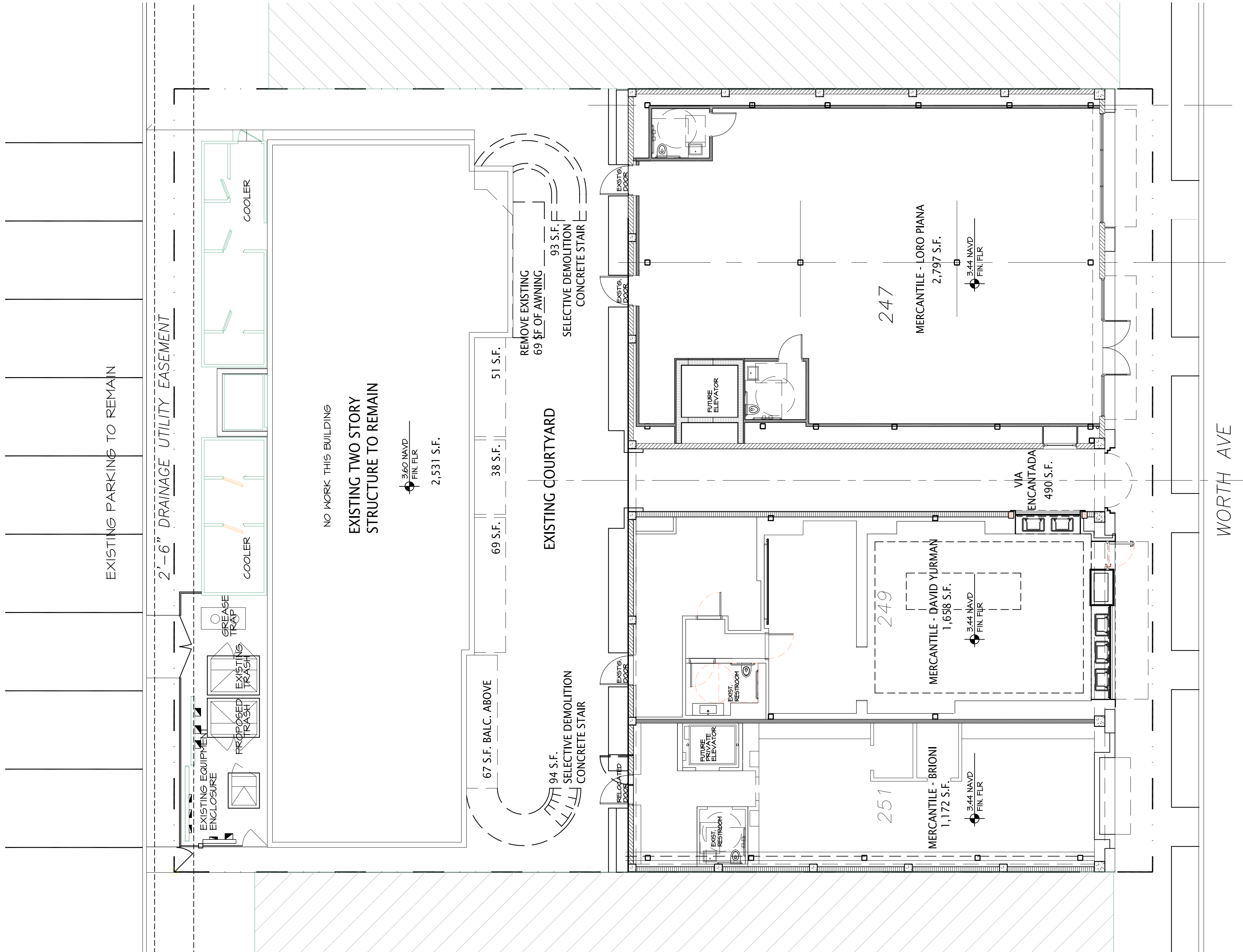

24-112



PROPOSED FIRST FLOOR PLAN

PROPOSED COURTYARD STAIRS

SCALE: 1/8" = 1'-0"

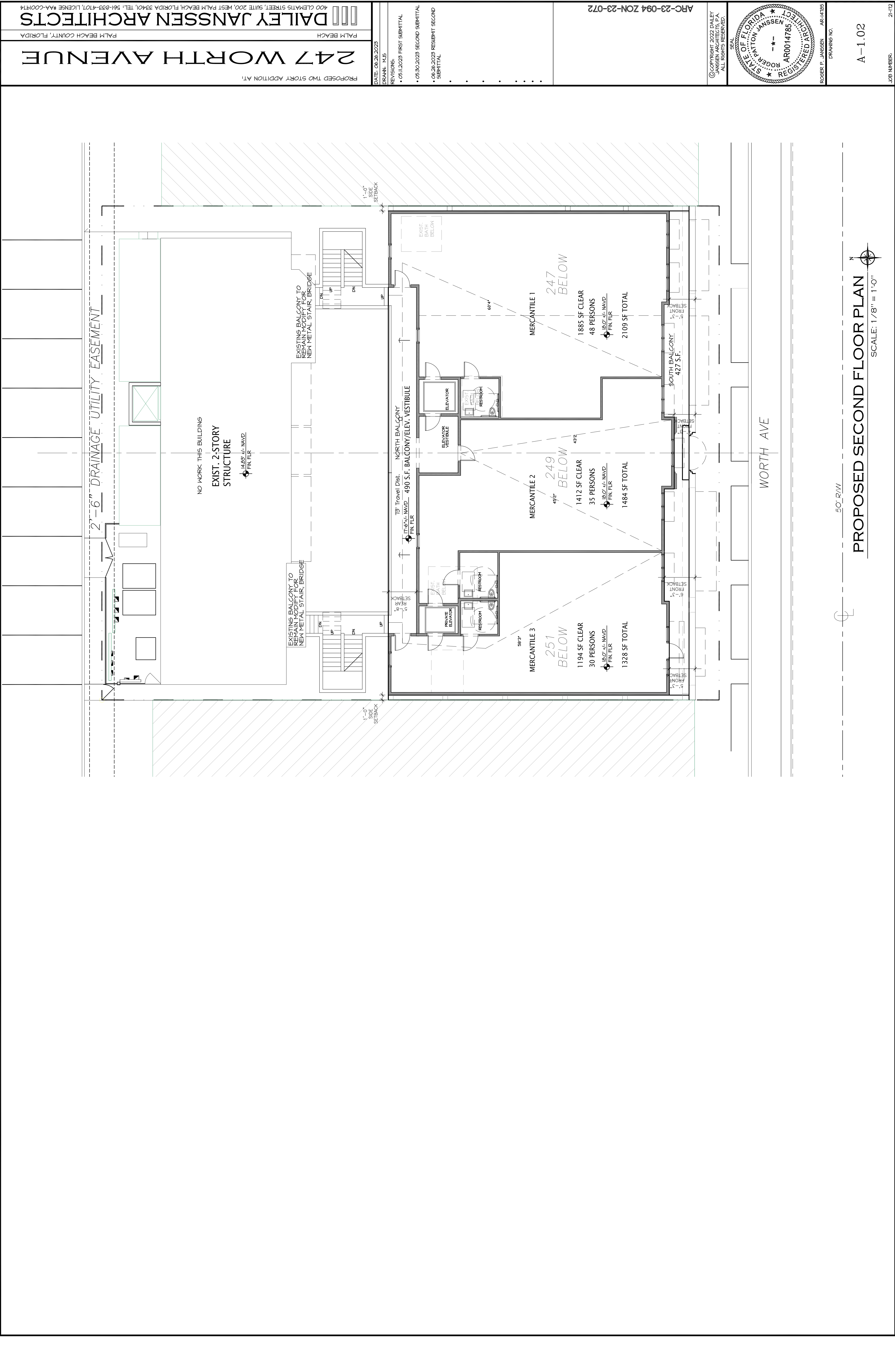


EXISTING FIRST FLOOR PLAN

DEMOLITION OF COURTYARD STAIRS

SCALE: 1/8" = 1'-0"





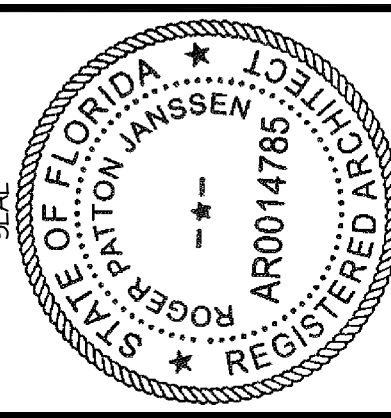
PROPOSED TWO STORY ADDITION AT:
247 NORTH AVENUE
PALM BEACH COUNTY, FLORIDA

DAILEY JANSSEN ARCHITECTS
400 CLEMATIS STREET, SUITE 200, WEST PALM BEACH, FLORIDA 33401, TEL: 561-833-4107, LICENSE #AA-C001974

- DATE: 06/26/2023
DRAWN: MJS
- REVISIONS:
• 05/11/2023 FIRST SUBMITTAL
• 05/30/2023 SECOND SUBMITTAL
• 06/26/2023 RESUBMIT SECOND SUBMITTAL

APC-23-094 ZON-23-072

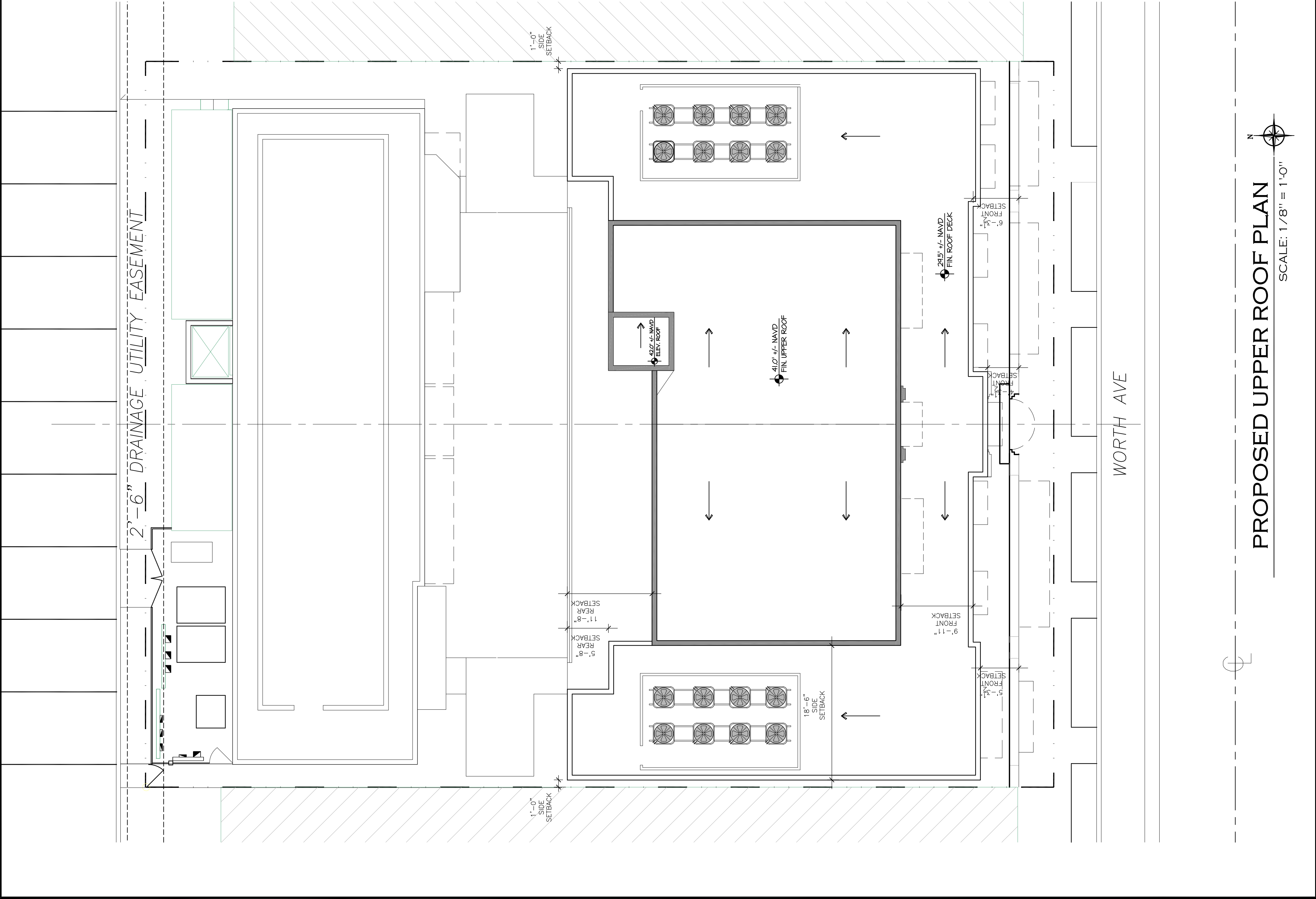
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ROGER P. JANSSEN AR-H182
DRAWING NO.

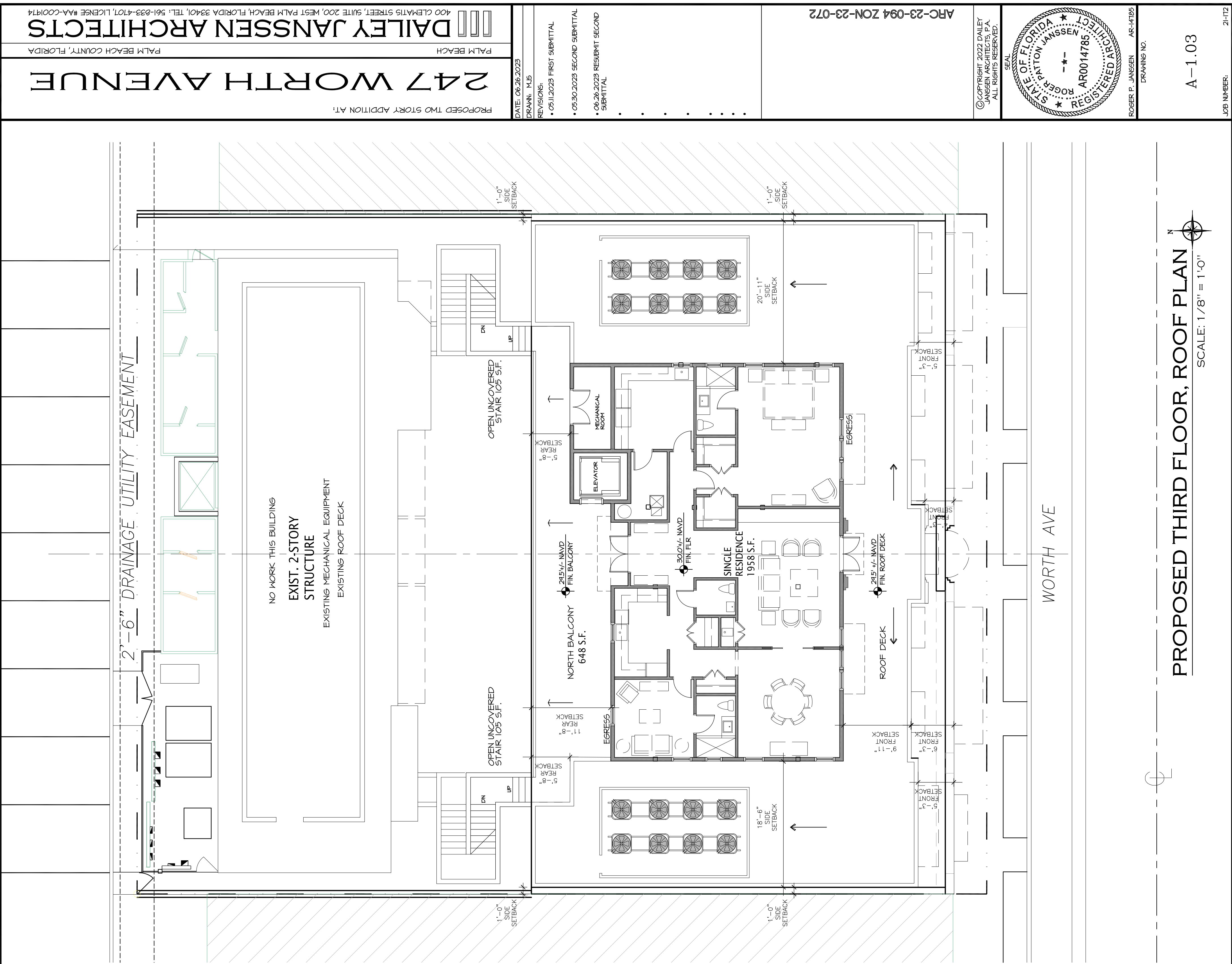
A-1.02
JOB NUMBER: 24-112

50' R/W
PROPOSED SECOND FLOOR PLAN
SCALE: 1/8" = 1'-0"



PROPOSED UPPER ROOF PLAN

SCALE: 1/8" = 1'-0"



PROPOSED THIRD FLOOR, ROOF PLAN

SCALE: 1/8" = 1'-0"

DAILEY JANSSEN ARCHITECTS

400 CLEMATIS STREET, SUITE 200, WEST PALM BEACH, FLORIDA 33401, TEL: 561-933-8334, FAX: 561-933-8334

247 WORTH AVENUE

PROPOSED TWO STORY ADDITION AT:

DATE: 06/26/2023

DRAWN: MJS

REVISIONS:

• 05/11/2023 FIRST SUBMITTAL

• 05/30/2023 SECOND SUBMITTAL

• 06/26/2023 RESUBMIT SECOND SUBMITTAL

APC-23-094 ZON-23-072

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SEAL

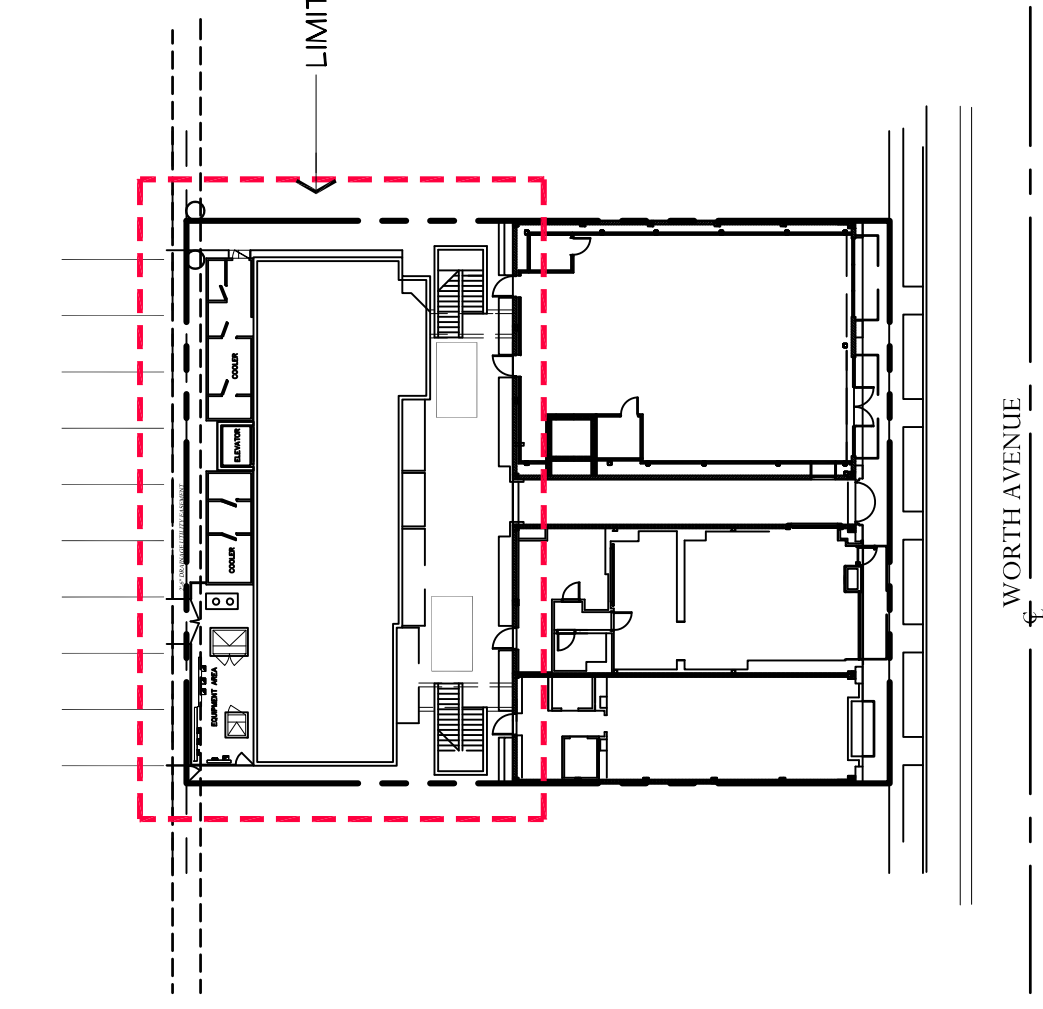
STATE OF FLORIDA
REGISTERED ARCHITECT
ROGER P. JANSSEN
AR0014785

ROGER P. JANSSEN
AR-H282

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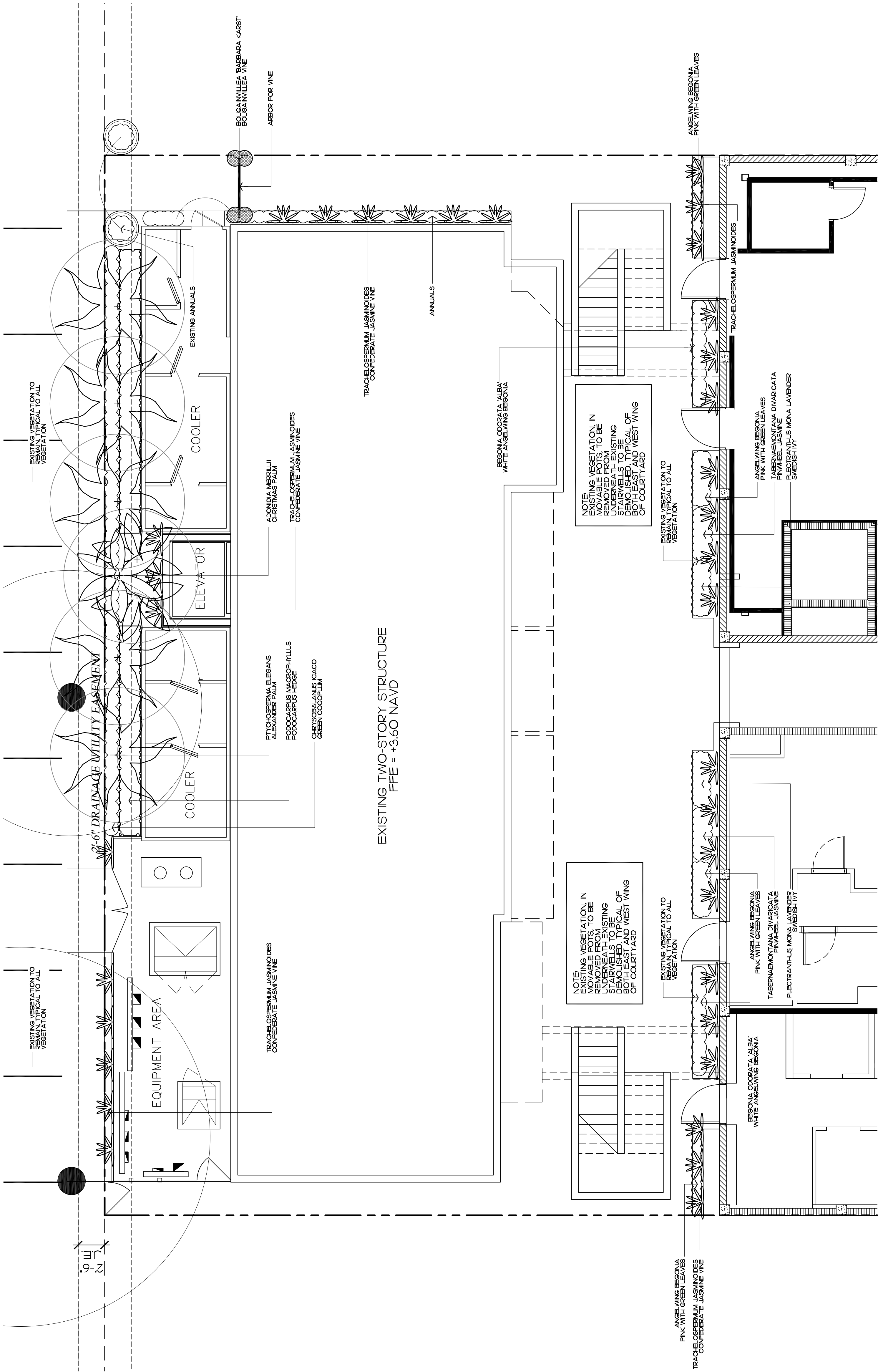
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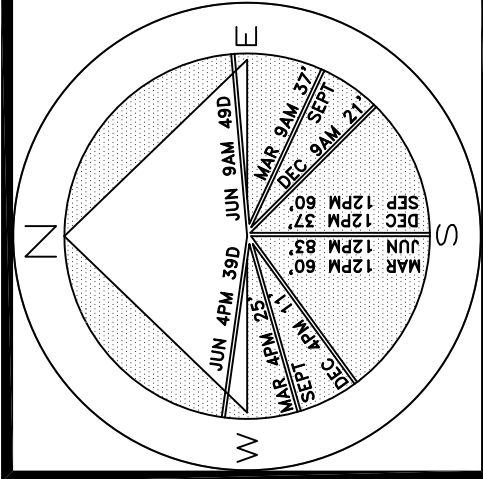


Site Plan

SCALE: NTS



247 Worth Avenue
Palm Beach



JOB NUMBER: # 23074.00 LA
DRAWN BY: JWA/PC/STW
DATE: 06.22.2023
06.26.2023

SHEET L3.0

Landscape Plan / Existing Conditions Ground Floor

SCALE: 3/16" = 1'-0"

ENVIRONMENTAL DESIGN GROUP

13 North County Road 300-8 Palm Beach, FL 33480
Phone 561.832.4800 Mobile 561.313.4424

Landscape Architecture
Land Planning
Landscape Management

Dustin M. Nigali, M.A. P.E. #6666784
dustin@environmentaldesigngroup.com

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DISCLAIMER: 2023
This drawing was prepared by the Landscape Architect, based on the information provided by the client. The Landscape Architect does not warrant the accuracy, completeness, or timeliness of the information provided. The client agrees to hold the Landscape Architect harmless from any liability arising from, in connection with, or as a result of the use of this drawing for any purpose other than that for which it was prepared. The client agrees to indemnify and hold the Landscape Architect harmless from any and all claims, damages, losses, and expenses, including reasonable attorneys' fees, incurred by the Landscape Architect in connection with this drawing.

48 HOURS BEFORE DIGGING
CALL 800-442-4770
1-800-442-4770
SUNDAY 10 AM - 5 PM
OR 760.644.4770



WEST PALM BEACH

Engineering Services

July 20, 2023

Jason Webber, P.E.
Kimley-Horn
1615 S. Congress Ave
Suite 201
Delray Beach, FL
Phone: 561-404-7250
Email: Jason.webber@kimley-horn.com

RE: 247 Worth Ave – Town of PB – ENG LOA
PCN: 50-43-43-23-05-015-0480

Dear Mr. Webber:

Thank you for the request and interest in being served by the City of West Palm Beach, Public Utilities Department. In response to your request for verification of service availability for the subject property; please be advised of the following:

Water Service: The City has sufficient water plant capacity to serve this property.

This letter of service availability does not give approval of the development or service connections. The City of West Palm Beach Engineering Services Department still requires the review and approval of the plans for the actual service connections to be made, at the owner's expense.

Any required upgrades to City infrastructure will be determined at the time of design. The developer will assume all Right-of-Way utility improvements and upgrades associated with this project. The applicable capacity charges, installation charges, deposits, and other normal fees charged by the Public Utilities Department or Public Works Department shall be assessed at the time of request for permits/review.

We encourage you to contact us to discuss options for connecting the proposed project to our existing system. Please feel free to contact me at (561)494-1096 or vnoel@wpb.org

Sincerely,

Vincent J. Noel, P.S.M.
Engineering Land Development Manager
City of WPB Engineering Services
Phone: 561-494-1096
Fax: 561-494-1116
Cell 561-644-728



YOUR PARTNER FOR
SOLID WASTE SOLUTIONS

January 18, 2023

Daniel Pellowitz
Executive Director
Solid Waste Authority
7501 N. Jog Road
West Palm Beach, FL 33412

Subject: Availability of Solid Waste Disposal Capacity

Mr. Pellowitz:

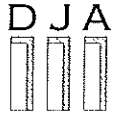
The Solid Waste Authority of Palm Beach County (Authority) hereby provides certification that the Authority has disposal capacity available to accommodate the solid waste generation for the municipalities and unincorporated Palm Beach County (County) for the coming year of 2023. This letter also constitutes notification of sufficient capacity for concurrency management and comprehensive planning purposes. Capacity is available for both the coming year, and the five-year and ten-year planning periods that may be specified in local comprehensive plans.

As of September 30, 2022, the Authority's Landfill, located at the Palm Beach Renewable Energy Park, has an estimated 25,868,010 cubic yards of landfill capacity remaining. Based upon the existing County population, the most recently available population growth rates published by the University of Florida Bureau of Economic and Business and Research (BEBR), medium projection, projected rates of solid waste generation, waste reduction, and recycling, the Authority forecasts that capacity will be available at the existing landfill through approximately the year 2054.

The Authority continues to pursue options to increase the life of its existing facilities and to provide for all of the County's current and future disposal and recycling needs. As part of its responsibility, the Authority is providing this annual statement of disposal capacity, using the most current BEBR projections available. Please provide copies of this letter to your plan review and concurrency management staff. If you have any questions or I can be of further assistance, please do not hesitate to contact me (561) 640-4000, ext. 4613.

Sincerely,

Mary Beth Morrison
Director of Environmental Programs



DAILEY JANSSEN ARCHITECTS, P.A.

ROGER PATTON JANSSEN, A.I.A.

September 12, 2023

Town of Palm Beach Planning, Zoning and Building Department

FINAL SUBMITTAL - ARC-23-094 ZON-23-072 247,249,251 Worth Avenue

The current appraisal of the existing building located at 247,249 and 251 Worth Avenue is being updated and expected on September 15, 2023. As Architect of Record, I confirm the proposed scope of work will exceed 15% of the building value.

The current value of the structure is listed at \$4,679,410, 15% of that amount is \$701,912. We will follow up and provide all required updated information as soon as it is received.

Please let us know if you need additional information.

Respectfully Submitted

Roger P. Janssen, AIA
Dailey Janssen Architects, P.A.



Executive Summary	
Client	Bank of America, N.A. and its affiliates
Vendor Preparing the Report	Joseph J. Blake & Associates, Inc.
CVS VSIMS Project ID	21-000996-APR-001
Property Address (if applicable)	245-251 Worth Avenue, Palm Beach, FL, 33480 (USA)
Cover Page attachment Date	2021-04-08 19:31:00

This cover page was automatically appended to the underlying document by the Bank of America Commercial Valuation Services department, but the document is otherwise presented in its original state. The following statements apply to the attached report.

- REVIEW COMPLETE- For Bank of America associates, please refer to the Commercial Appraisal Services - Appraisal Review Report for guidance on use of the report (internal use only). Other intended users of this report will refer to their own procedures for determining use of this report for their purposes.
- REPS AND WARRANTIES- Bank of America, N.A. and its affiliates make no representations or warranties regarding the content of this report, or any conclusions therein.



APPRAISAL REPORT

245-251 Worth Ave
Palm Beach, Palm Beach County, FL 33480
VSIMS ID 21-000996-APR-001



PREPARED FOR

Ms. Kathryn Robinson
Bank of America - Commercial Valuation Services
100 N Tryon Street
Charlotte, NC 28255-0001

PREPARED BY

Joseph J. Blake and Associates, Inc.
5201 Blue Lagoon Drive
Suite 270
Miami, FL 33126



April 7, 2021

Ms. Kathryn Robinson
Bank of America - Commercial Valuation Services
100 N Tryon Street
Charlotte, NC 28255-0001

Re: 245-251 Worth Ave
Palm Beach, FL 33480

Dear Ms. Robinson:

As requested, we have prepared an appraisal of the property referenced above presented in the attached Appraisal Report. The purpose of the appraisal is to develop an opinion of the 'as is' market value of the leased fee estate of the subject as of March 8, 2021.

Briefly described, the subject consists of an excellent quality retail storefront property in good condition, consisting of two buildings with a total net rentable area of 11,173 SF. One building is a single-story structure that has direct frontage on Worth Avenue, with a net rentable area of 6,000 SF. The second building contains two-stories with a net rentable area of 5,173 SF, having no frontage or exposure to Worth Avenue. The second building was recently renovated to accommodate a new restaurant tenant and to update the remaining office/storage space within the second building. The subject is currently 100% occupied. According to public records, the subject was constructed in 1950. The subject's site consists of approximately 12,500 SF or approximately 0.29 acres of land. The site is generally rectangular in shape and is level and at street grade.

It is noted that retail tenants Sandro and Maje are currently paying 75% of the scheduled base rent. The landlord did not agree to the reduced base rent, and is currently seeking to collect unpaid rent.

The subject's site consists of approximately 12,500 SF or approximately 0.29 acres of land. The site is generally rectangular in shape and is level and below grade.

The rear building of the subject was recently renovated in October 2020. The renovation project had been reviewed and approved by the Town of Palm Beach Planning Zoning & Building Department. At this time, the rear building is operating under a temporary certificate of occupancy. The general contractor is finalizing the last remaining issues/requests from the Town of Palm Beach in order to have them issue the certificate of occupancy. As part of the renovations, an exterior ancillary walk-in cooler was added to the north side of the rear building. The walk-in cooler was not included in the NRA for the rear building.

The appraisal and the attached Appraisal Report have been prepared in conformity with and are subject to the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation (USPAP). In preparing this appraisal, we considered the use of the three most widely recognized approaches to value: the Cost, Income Capitalization and Sales Comparison Approaches. The appraisal is subject to the attached Assumptions and Limiting Conditions and Definition of Market Value.

This appraisal has also been prepared in conformity with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) updated in 1994 and further updated by The Interagency Appraisal and Evaluation Guidelines promulgated in 2010.

After an inspection of the subject, and analysis of pertinent physical and economic factors that affect value, we are of the opinion that the 'as is' market value of the leased fee estate of the subject, as of March 8, 2021, is:

\$22,600,000

TWENTY-TWO MILLION SIX HUNDRED THOUSAND DOLLARS

The 'As Is' value estimate in this appraisal is based on the extraordinary assumption that tenants Sandro and Maje will continue paying 75% of their scheduled base rent through the remaining term of their lease which expires on 5/31/23.

The use of the aforementioned Extraordinary Assumptions might have affected the assignment results.

This appraisal is not based on any hypothetical conditions.

The intended use of the report is to provide information for use in making business and credit decisions concerning an actual or prospective loan or line of credit, or making internal business decisions concerning a Bank of America owned or leased property. This report is for the use and benefit of, and may be relied upon by, Bank of America, N.A., as Lender, or, Bank of America, N.A. as Administrative Agent for certain Lenders, and each actual and prospective Lender and Participant in such loan or line of credit, and their respective successors, assigns, and affiliates.

Bank of America makes no warranties or representations regarding this document or the conclusions contained herein.

Financial and real estate markets are in a state of uncertainty associated with the novel coronavirus/COVID-19. The outbreak of COVID-19 is a rapidly evolving situation and the effects on real estate markets are currently unclear. As such, it is impossible to predict the effects both on a near-term and a long-term basis. The opinions and conclusions in this report are based on our interpretation of market conditions as well as their effect on the subject's value and marketing time as of the date of value. However, the impact on value of rapidly changing market conditions cannot be fully quantified at this time.

The intended users of this report should be aware of the uncertainty regarding market conditions and its potential impact on the subject's market value as of the effective date of appraisal.

The opinion(s) of value are based on exposure times of 6 to 18 months, assuming the property was properly priced and actively marketed.

The attached Appraisal Report summarizes the documentation and analysis in support of our conclusions. If you have any questions, please contact the undersigned. We thank you for retaining the services of our firm.

Respectfully submitted,

JOSEPH J. BLAKE AND ASSOCIATES, INC.



Ted Allen, MAI, MRICS
Managing Partner
Florida-State-Certified General Real Estate Appraiser
No. RZ426
Expires: November 30, 2022
tallen@josephjblake.com



Edgar Barajas
Associate
Florida-State-registered trainee real estate appraiser
No. RI24718
Expires: November 30, 2022

TITLE PAGE

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ADDENDA

Subject Most Recent Deed
Legal Description
Tax Information
Zoning Information
Floor Plan
Site Survey
Flood Map
Operating Statements
Most Recent Rent Roll
Detailed Lease Abstracts
Appraisal Engagement Contract
Glossary of Terms
Qualifications of the Appraisers

PROPERTY SUMMARY

PROPERTY APPRAISED	245-251 Worth Ave
PROPERTY ADDRESS	245-251 Worth Ave Palm Beach, FL 33480
PARCEL/TAX ID	50-43-43-23-05-015-0480
PROPERTY LOCATION	The subject is located along the north side of Worth Ave, east of Hibiscus Ave, in the City of Palm Beach, Palm Beach County, Florida.
PURPOSE OF THE APPRAISAL	The purpose of the appraisal is to develop an opinion of the 'as is' market value of the leased fee estate of the subject as of March 8, 2021.

PERTINENT DATES

DATE OF INSPECTION	March 8, 2021
DATE OF REPORT	April 7, 2021
DATE OF "AS IS" VALUE	March 8, 2021

HIGHEST AND BEST USE

AS IMPROVED	The current improvements
AS IF VACANT	Retail development to the maximum allowable intensity

PROPERTY DATA

IMPROVEMENT DATA	Briefly described, the subject consists of an excellent quality retail storefront property in good condition, consisting of two buildings with a total net rentable area of 11,173 SF. One building is a single-story structure that has direct frontage on Worth Avenue, with a net rentable area of 6,000 SF. The second building contains two-stories with a net rentable area of 5,173 SF, having no frontage or exposure to Worth Avenue. The second building was recently renovated to accommodate a new restaurant tenant and to update the remaining office/storage space within the second building. The subject is currently 100% occupied. According to public records, the subject was constructed in 1950. The subject's site consists of approximately 12,500 SF or approximately 0.29 acres of land. The site is generally rectangular in shape and is level and at street grade.
-------------------------	--

SITE DESCRIPTION	The subject's site contains 12,500 SF or 0.29 acres of land.
CURRENT USE	As of the date of the value opinion(s), the subject was being used as retail development. For the purposes of this report, the subject is valued as retail development.
ZONING	"C-WA," Worth Avenue District under the jurisdiction of the Town of Palm Beach.
OCCUPANCY	100%
CENSUS TRACT	12-099-0035.09

VALUE SUMMARY

"As Is" Value (3/8/2021)	
Income Capitalization Approach	\$22,600,000
Sales Comparison Approach	\$22,300,000
Final Value Opinion	\$22,600,000



Subject



Subject



Courtyard breeze way between Worth Ave and rear building



Courtyard between front and rear building



Courtyard between front and rear building



Rear building 1st floor



Rear building 1st floor



Rear building 2nd floor- Restaurant space



Rear building 2nd floor elevator access



Typical office space, Rear building 2nd floor



Worth Ave retail tenants HVAC units



Common area rest room, Rear building 2nd floor



Le Bilboquet restroom



Le Bilboquet restroom



Rear building adjacent parking lot



Valet and assigned parking lot located adjacent to the subject



Interior retail space along Worth Ave



Interior retail space along Worth Ave



Facing east from Worth Ave- Subject on the left



Facing west from Worth Ave- Subject on the right

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Ted Allen and Edgar Barajas, appraised the subject property within the last three years. We have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- Ted Allen, MAI, MRICS, has made a personal inspection of the property that is the subject of this report. Edgar Barajas, has also made a personal inspection of the property that is the subject of this report.
- Edgar Barajas, State-registered trainee real estate appraiser, assisted with the onsite inspection, research of the demographic and market trend data, writing of descriptive sections of this report, Highest and Best Use analysis, development of the approaches to value and final reconciliation.
- As of the date of this report, Ted Allen, MAI, MRICS has completed the continuing education program for Designated Members of the Appraisal Institute. As of the date of this report, Edgar Barajas has completed the Standards and Ethics Education Requirements for Candidates/Practicing Affiliates of the Appraisal Institute.
- The Appraisal Report is not based on a requested minimum valuation, a specific valuation, or the approval of a loan. In addition, our engagement was not contingent upon the appraisal producing a specific value and neither engagement, nor employment, nor compensation, is based upon approval of any related loan application.
- 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 use of this report is subject to the requirements of the State of Florida relating to review by the Real Estate Appraisal Subcommittee of the Florida Real Estate Commission.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

- We are professionally competent to perform this appraisal assignment by virtue of previous experience with similar assignments and/or appropriate research and education regarding the specific property type being appraised.
- I, the supervisory appraiser of a registered trainee appraiser who contributed to the development or communication of this appraisal, hereby accept full and complete responsibility for any work performed by the registered trainee named in this report as if it were my own work.

JOSEPH J. BLAKE AND ASSOCIATES, INC.



Ted Allen, MAI, MRICS
Managing Partner
Florida-State-Certified General Real Estate Appraiser
No. RZ426
Expires: November 30, 2022
tallen@josephjblake.com



Edgar Barajas
Associate
Florida-State-registered trainee real estate appraiser
No. RI24718
Expires: November 30, 2022

This Appraisal Report is subject to underlying assumptions and limiting conditions qualifying the information contained in the Report as follows:

The valuation opinion(s) apply only to the property specifically identified and described in the ensuing Report.

Information and data contained in the report, although obtained from public record and other reliable sources and, where possible, carefully checked by us, is accepted as satisfactory evidence upon which rests the final opinion(s) of property value.

We have made no legal survey, nor have we commissioned one to be prepared, and therefore, reference to a sketch, plat, diagram or previous survey appearing in the report is only for the purpose of assisting the reader to visualize the property.

It is assumed that all information known to the client and/or the property contact and relative to the valuation has been accurately furnished and that there are no undisclosed leases, agreements, liens or other encumbrances affecting the use of the property, unless otherwise noted in this report.

Ownership and management are assumed to be competent and in responsible hands.

No responsibility beyond reasonableness is assumed for matters of a legal nature, whether existing or pending.

We, by reason of this appraisal, shall not be required to give testimony as expert witness in any legal hearing or before any Court of Law unless justly and fairly compensated for such services.

By reason of the Purpose of the Appraisal and the Intended User and Use of the Report herein set forth, the value opinion(s) reported are only applicable to the Property Rights Appraised, and the Appraisal Report should not be used for any other purpose.

Disclosure of the contents of this Appraisal Report is governed by the By-Laws and Regulations of the Appraisal Institute.

Neither all nor any part of the contents of this report (especially any opinions as to value, our identity, or the firm with which we are connected, or any reference to the Appraisal Institute or to the MAI Designation) shall be reproduced for dissemination to the public through advertising media, public relations media, news media, sales media or any other public means of communication without our prior consent and written approval.

We have not been furnished with soil or subsoil tests, unless otherwise noted in this report. In the absence of soil boring tests, it is assumed that there are no unusual subsoil conditions or, if any do exist, they can be or have been corrected at a reasonable cost through the use of modern construction techniques.

This appraisal is based on the conditions of local and national economies, purchasing power of money, and financing rates prevailing at the effective date(s) of value.

We are not engineers and any references to physical property characteristics in terms of quality, condition, cost, suitability, soil conditions, flood risk, obsolescence, etc., are strictly related to their economic impact on the property. No liability is assumed for any engineering-related issues.

Unless otherwise stated in this report, we did not observe the existence of hazardous materials, which may or may not be present on or in the property. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials, may affect the value of the property. The value opinion is predicated on the assumption that there is no such material on or in the property that would cause a loss in value or extend their marketing time. No responsibility is assumed for any such conditions, or for the expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

Toxic and hazardous substances, if present within a facility, can introduce an actual or potential liability that may adversely affect marketability and value. Such effects may be in the form of immediate clean-up expense or future liability of clean-up costs (stigma). In the development of our opinion(s) of value, no consideration was given to such liabilities or their impact on value. The client and all intended users release Joseph J. Blake and Associates, Inc., from any and all liability related in any way to environmental matters.

Possession of this report or a copy thereof does not imply right of publication, nor use for any purpose by any other than the client to whom it is addressed, without our written consent.

Cash flow projections are forecasts of estimated future operating characteristics and are based on the information and assumptions contained within the Appraisal Report. The achievement of the financial projections will be affected by fluctuating economic conditions and is dependent upon other future occurrences that cannot be assured. Actual results may well vary from the projections contained herein. We do not warrant that these forecasts will occur. Projections may be affected by circumstances beyond our current realm of knowledge or control.

The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements for the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Unless otherwise stated in this report, we have no direct evidence relating to this issue and we did not consider possible non-compliance with the requirements of the ADA in forming the opinion of the value of the property.

EXTRAORDINARY ASSUMPTIONS

The 'As Is' value estimate in this appraisal is based on the extraordinary assumption that tenants Sandro and Maje will continue paying 75% of their scheduled base rent through the remaining term of their lease which expires on 5/31/23.

The use of the aforementioned Extraordinary Assumptions might have affected the assignment results.

HYPOTHETICAL CONDITIONS

This appraisal is not based on any hypothetical conditions.

PURPOSE OF THE APPRAISAL

The purpose of the appraisal is to develop an opinion of the 'as is' market value of the leased fee estate of the subject as of March 8, 2021.

INTENDED USER AND USE OF THE APPRAISAL

The intended user of this appraisal is the client, Bank of America, N.A. We assume any affiliates, successors and assigns noted herein have the same intended use, knowledge and understanding as the original named client. The intended use of the report is to provide information for use in making business and credit decisions concerning an actual or prospective loan or line of credit, or making internal business decisions concerning a Bank of America owned or leased property. This report is for the use and benefit of, and may be relied upon by, Bank of America, N.A., as Lender, or, Bank of America, N.A. as Administrative Agent for certain Lenders, and each actual and prospective Lender and Participant in such loan or line of credit, and their respective successors, assigns, and affiliates.

PERTINENT DATES OF INSPECTION, APPRAISAL VALUE AND REPORT

This Appraisal Report, with its analyses, conclusions and final opinions of market value, is specifically applicable to the following pertinent dates:

DATE OF INSPECTION	March 8, 2021
DATE OF REPORT	April 7, 2021
DATE OF "AS IS" VALUE	March 8, 2021

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

Source: 12 C.F.R. § 34.42, 225.62, 323.2, 564.2, 722.2

EXPOSURE TIME

To form an opinion of exposure time, we considered the exposure times of properties similar to the subject in the same or similar sub-markets that have recently sold and/or conversations with local market participants. Based on our research, we are of the opinion that 6 to 18 months is a reasonable exposure time, assuming the property was reasonably priced and actively marketed.

MARKETING TIME

In order to form opinions of marketing time, we contacted commercial real estate companies active in the subject's area, specifically those focused on commercial properties. Each broker was asked to estimate the marketing time for a property similar to the subject, used for the same purpose, located in the subject's area, and at or near the subject's value. While careful to state that the marketing time depends on many factors, these brokers were of the opinion that 6 to 18 months was reasonable. It is our opinion that a marketing time of 6 to 18 months is considered reasonable for the subject property.

As noted, financial and real estate markets are in a state of uncertainty associated with the novel COVID-19 outbreak. In order to understand potential impact on marketing times, the appraisers have considered the subprime mortgage crisis, occurring between 2007 and 2010, that contributed to the U.S. recession of December 2007 until June 2009. Based on this time-line we have researched the PwC third quarter 2009 investor survey in order to understand a significant global external/economic factor as related to marketing times. The third quarter 2009 PwC report, reflected a 52% increase in average marketing time, or 9.3 months, up from 6.1 months 12 months prior. This commentary is not intended as prediction, or definitive statement on current marketing times, rather a general reflection of the impact on marketing times during challenging economic conditions. What this also demonstrates is that during uncertain times and particularly at the beginning of changing market conditions, marketing time (after date of value) may exceed exposure timing (before date of value). That said and due to uncertain market conditions, marketing time of 6-18 months is considered reasonable at this time.

PROPERTY RIGHTS APPRAISED

The subject is appraised on the basis of a leased fee estate.

SCOPE OF THE APPRAISAL

The scope of an appraisal assignment is relative to the intended use of the appraisal. The following outlines the extent of property inspection, market data collection, verification and analysis performed for this assignment.

Inspection

Ted Allen, MAI, MRICS, has made a personal inspection of the property that is the subject of this report. Edgar Barajas, has also made a personal inspection of the property that is the subject of this report. An interior and exterior inspection of the subject property has been made, and photographs taken. We are not engineers, and we did not assess the property from the standpoint of its structural integrity, or to determine whether any latent defects (water leaks, plumbing or electrical problems, etc.) were present.

Subject Physical and Economic Characteristics

The types of information obtained and the sources providing such information are detailed in the following table.

Information Sources		
Information Type	Received?	Source
Subject Most Recent Deed	Yes	Palm Beach County Public Records
Legal Description	Yes	Palm Beach County Public Records
Tax Information	Yes	Palm Beach County Public Records
Zoning Information	Yes	Town of Palm Beach
Floor Plan	Yes	Owner
Site Survey	Yes	Owner
Flood Map	Yes	FEMA
Operating Statements	Yes	Owner
Most Recent Rent Roll	Yes	Owner
Detailed Lease Abstracts	Yes	Owner
Appraisal Engagement Contract	Yes	Client

Type of Analysis Applied

The Sales Comparison and the Income Capitalization Approaches were applied in this valuation analysis.

Extent of Data Research

General economic data and market data were reviewed. Comparable sales were compiled from published sources including various reliable publications. Market data compiled for this report include a variety of rent comparables and improved property sales. These data are a result of research specific to the market and pertinent to the subject. The data were verified by buyers, sellers, brokers, managers, government officials or other sources regarded as knowledgeable and reliable. A rental survey of competing properties was conducted, and we provide photographs of all the comparable sales and rentals, where available.

Information specific to the subject was provided by the client, owner, and/or representatives of the owner, and is assumed to be correct. Other information, such as zoning and tax records, was obtained from governmental sources. Specific estimates concerning market rent, expenses, vacancy, etc., reflect our judgment based on interpretation of the market data. The reasoning behind such estimates is illustrated throughout each of the approaches to value.

IDENTIFICATION OF THE PROPERTY

The property is commonly known as:

245-251 Worth Ave
Palm Beach, FL 33480

The property is also identified by the Palm Beach County Tax Assessor's Office as tax parcel number(s) 50-43-43-23-05-015-0480.

The legal description of the property is assumed to be correct. We have not commissioned a survey, nor have we had one verified by legal counsel. Therefore, we suggest a title company, legal counsel, or other qualified expert verify this legal description before it is used for any purpose.

CURRENT USE OF THE SUBJECT

As of the date of the value opinion(s), the subject was being used as retail development. For the purposes of this report, the subject is valued as retail development.

HISTORY OF THE SUBJECT

The subject is currently owned by Holbrook Real Estate LLC. A Quit Claim Deed was filed on January 30, 2020 for \$9,437,274 , as was recorded in Palm Beach County property records book 31193-750.

According to the owner, the subject transferred ownership between tenants in common into an LLC for legal protection. There was no monetary compensation between the related parties for the transfer in ownership. Palm Beach County recorded a consideration of \$9,437,274 but according to the owner, this amount reflects the current mortgage liability.

The subject was previously owned by tenants in common. The owners of record are Jane B. Holzer as Trustee under that certain Trust Agreement dated June 27, 1996, as amended; Ashley Holzer, as trustee of the Emma Jane Holzer 2012 Rusty Dynasty Trust u/a dated December 12, 2012; Ashley Holzer, as trustee of the Ian Harrison Holzer 2012 Rusty Dynasty Trust u/a dated December 12, 2012.

Renovations to the rear building were completed around October 2020. The renovations to the rear building included restaurant space for the entire 1st floor and a portion of the 2nd floor. The remaining portion of the 2nd floor is utilized as retail storage, private office space and common areas such as hallways, bathroom and elevator.

The 1st floor of the rear building was previously divided into several retail spaces. The renovations removed the retail units and built out the entire 1st floor as restaurant space. In addition, a 2,100 lbs. hydraulic elevator was also added as part of the renovations. The elevator provides access from the interior of the restaurant to the 2nd floor. Based on the location of the elevator, elevator access by other tenants appears to be limited to hours of operation for the restaurant. It is noted that the rear building contains 2 exterior stairwells, which can be used at any time by other tenants.

Additional building improvements include:

- Fire Sprinklers for #245A and #247A
- Impact- Rated Windows and Doors 245A and 247A
- Drainage and Exfiltration Trenches for Entire Property
- New Structural Metal
- Air Scrubber
- 3 New AC Units
- 600 Amp and 200 Amp Electrical Service
- Brand New Stucco
- New Paint
- Full Building Waterproofing and Flood Panels
- Stub-in of Future Utilities (Electrical Water and Sewer) for Future
- Elevator
- New Courtyard Paving
- New Courtyard Sub-base (Compacted Concrete)
- Asbestos Abatement – All Hazardous Material Removed
- All New Electrical System
- All New Plumbing System
- New Gas Meter and Utilities
- New Roof
- New Gutters

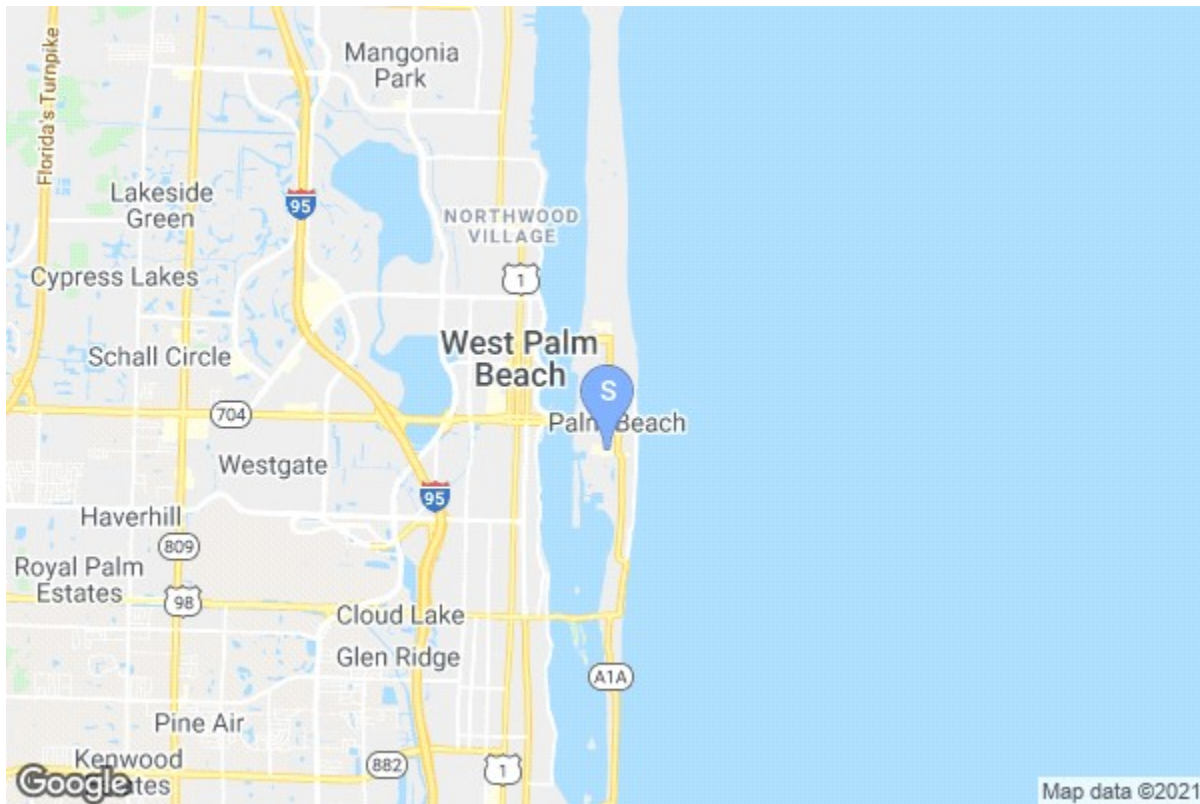
According to information provided to us, the total cost of the renovation project was \$2,035,372.87. This cost did not include tenant improvements. In addition, approximately \$50,000 was spent on site improvements such as lighting and transfer switch for generator power.

It is noted that retail tenants Sandro and Maje are currently paying 75% of the scheduled base rent. The landlord did not agree to the reduced base rent, and currently seeking to collect past rent.

Le Bilboquet recent signed a 15-year lease to occupy the restaurant space within the rear building. The initial base rent is \$219,999.96 or \$49.74/SF. The lease escalates 3% on an annual basis. The lease does contain two renewal options for 5-year each.

We are not aware of any listings, real property transactions, or ownership transfers pertaining to the subject in the three years prior to the date of the "as is" value opinion, other than that which is reported here.

AREA MAP



INTRODUCTION

To evaluate the factors that influence a property's income potential over the projection term, we analyze economic indicators at the macro or citywide level and work down to the more specific micro or subject property level. The subject property is located in the City of Palm Beach, within Palm Beach County and the State of FL. Reference is made to the area map identifying the location of the subject property above. The following analysis includes an overview of the region, as well as historical and projected trends of income, population and employment for the subject's area.

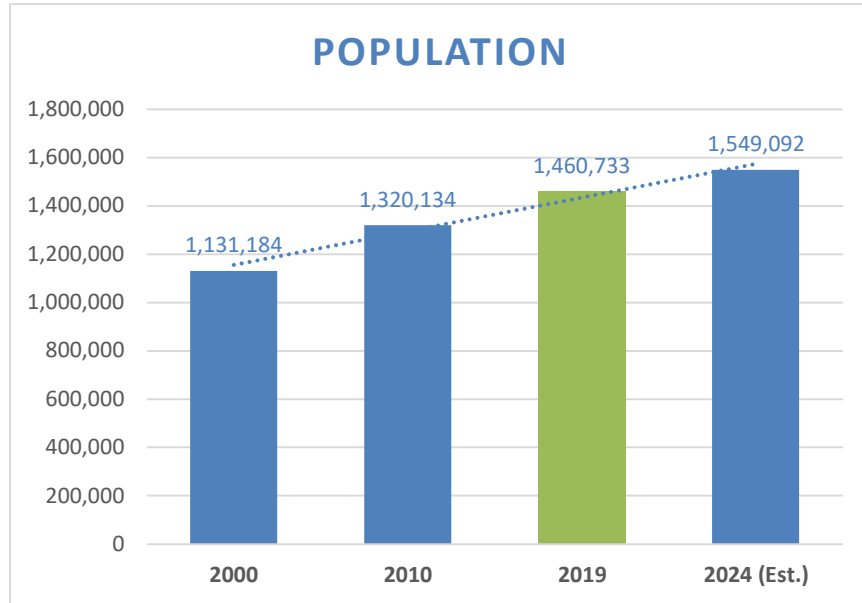
LOCATION

The subject is located in Palm Beach County, FL. Our regional, demographic, and economic analyses are based on data extracted from Site To Do Business/ESRI, U.S. Bureau of Labor Statistics, and the U.S. Census Bureau. This data has been extrapolated from various databases and are the most current available.

The combined databases include various economic and demographic variables for the subject's respective area. The Site To Do Business/ESRI database includes population estimates, households, household income, home value, employment by industry and related data. This data is based on 2020 populations with projections through 2025. The U.S. Bureau of Labor Statistics provided area unemployment trends.

POPULATION

Population within Palm Beach County, FL is currently indicated at 1,471,269 and is expected to increase to 1,552,774 within five years, an increase of approximately 5.54% over the five-year period, or 1.11% per year. Comparatively, the national population is projected to increase annually by 0.72% over the same period. The current population is higher than the population indicated at the 2010 census, which was 1,320,134. Population at the previous census in 2000 was 1,131,184, indicating a long-term growth rate from 2000 to 2020 of 1.50% per year.



Households are expected to follow a similar trend, with total households within Palm Beach County, FL increasing from 599,076 in 2020 to 630,091 in 2025, with a current 2.42 persons per household. The national average household size in 2020 is 2.58. There were 474,175 households in 2000 and 544,227 households in 2010, indicating a long-term growth rate of 1.32% from 2000 to 2020.

