



MIKE TWITTY, MAI
Pinellas County Property Appraiser
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K T PROPERTY DOCTORS LLC
7777 46TH AVE N LOT 33
ST PETERSBURG FL 33709-2440

18 Oct 2018

Re: 10-31-15-34452-231-0040 Situs: 14067 MARGUERITE DR

Windstorm Loss Mitigation (WLM)

Florida Statute 553.844: "Windstorm loss mitigation; requirements for roofs and opening protection," requires the use of "Just Value", as determined by the Property Appraiser's office for Ad Valorem taxation purposes.

For the referenced parcel, the values are: Structure(s): \$24,918; Extra Features: \$0; and Land: \$192,534. Extra Feature values include improvements such as screen porches, patios, pools, fireplaces, decks and docks, etc.

Federal Emergency Management (FEMA) "50% Rule"

FEMA Substantial Improvement/Damage determinations require the use of "Just Value", developed by the Property Appraiser's office for Ad Valorem taxation purposes, be adjusted to approximate market value. This is accomplished in our office by making a 15% adjustment to Just Value. This yields the following values: Structure(s): \$29,315; Extra Features: \$0; and Land: \$226,511.

The preceding value allocation to the structure would allow improvements not to exceed \$14,657 based on the "50% Rule".

If you disagree with the Property Appraiser's valuation of the structure, you may engage an independent real estate appraiser, state-certified by the State of Florida, to appraise the depreciated value of the structure (building). The Building Official within the property's jurisdiction will review and if approved, the depreciated value of the structure (building) may be used in lieu of the Pinellas County Property Appraiser's value estimate.

Please visit https://www.pinellascounty.org/flooding/sd_si_50.htm for more information regarding the FEMA "50% Rule".

Value Use Limitations

The above values are effective for the 2018 Interim Property Tax Roll as of the date of this letter and does not include the value of any improvements completed after January 1st of 2018. This information is provided solely for the purposes stated above. It is invalid for any other purpose.