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Certificate of Authorization Number 3452



TRAFFIC GENERATION STATEMENT

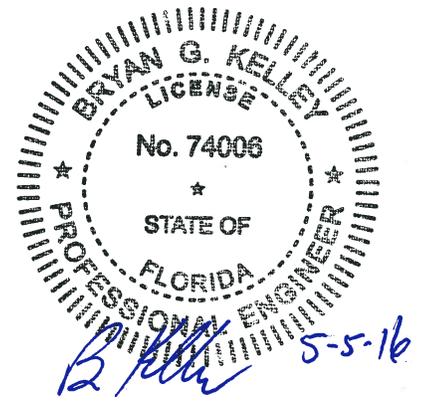
MIXED USE DEVELOPMENT NORTH MIAMI BEACH, FLORIDA

Prepared for:

Seven Par 002, LLC
2901 Stirling Road, Unit 202
Fort Lauderdale, Florida 33312

Job No. 16-035

Date: March 23, 2016
Revised: May 5, 2016



Bryan G. Kelley, P.E.
FL Reg. No. 74006

1.0 SITE DATA

The subject parcels are located at 1640 NE 164th Street in the City of North Miami, Florida and contains approximately 0.48 acres. The existing site consisting of 8,722 S.F. of retail is proposed to be redeveloped to 52 apartment units and 2,745 S.F. of retail with an estimated build out year of 2020. Site access is proposed via a full access driveway connection to NE 164th Street. For additional information on site layout, please refer to the site plan prepared by Joseph. B. Kaller and Associates PA.

2.0 TRAFFIC GENERATION

The vested traffic generation for the existing site has been calculated in accordance with the rates provided in the ITE Trip Generation Manual, 9th Edition as shown on Table 1, Table 2, and Table 3 attached with this report. The pass-by rate of 34% was utilized to be consistent with the ITE Trip Generation Manual. Table 1 shows the daily traffic generation associated with the existing use. Tables 2 and 3 show the A.M. and P.M. peak hour traffic generation, respectively. The traffic generation associated with the existing development may be summarized as follows:

Vested Development

| | | |
|-----------------------------------|---|-----------------------|
| Daily Traffic Generation | = | 875 tpd |
| A.M. Peak Hour Traffic Generation | = | 5 pht (3 In/2 Out) |
| P.M. Peak Hour Traffic Generation | = | 74 pht (36 In/38 Out) |

The traffic to be generated by the proposed site modifications has also been calculated in accordance with the ITE Trip Generation Manual, 9th Edition as shown in Tables 4, 5 and 6. Table 4 shows the daily traffic generation associated with the proposed plan of development. Tables 5 and 6 show the AM and PM peak hour traffic generation, respectively. The traffic to be generated by the proposed plan of development may be summarized as follows:

Proposed Development

| | | |
|--|---|-----------------------|
| Daily Traffic Generation | = | 621 tpd |
| AM Peak Hour Traffic Generation (In/Out) | = | 31 pht (7 In/24 Out) |
| PM Peak Hour Traffic Generation (In/Out) | = | 55 pht (32 In/23 Out) |

The change in traffic generation as a result of the proposed site modifications is shown in Table 7 and may be summarized as follows:

Change in Traffic Generation

| | | |
|--|---|-------------------------|
| Daily Traffic Generation | = | -254 tpd |
| AM Peak Hour Traffic Generation (In/Out) | = | 26 pht (4 In/22 Out) |
| PM Peak Hour Traffic Generation (In/Out) | = | -19 pht (-4 In/-15 Out) |

3.0 CONCLUSION

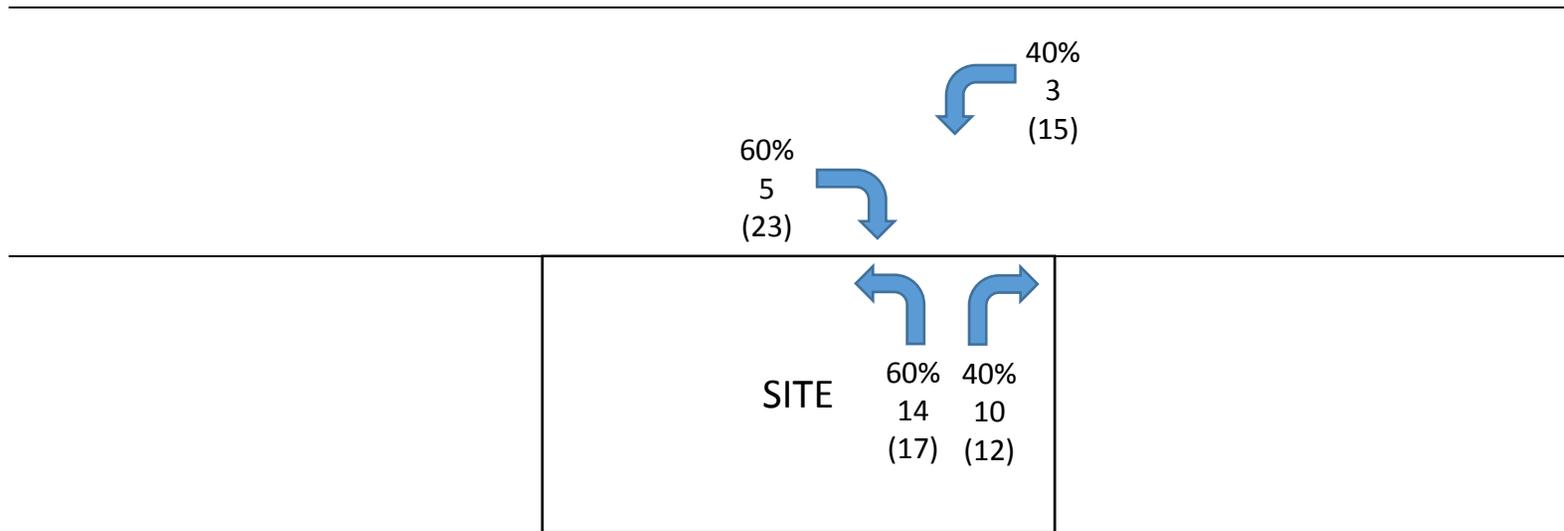
The attached tables document the daily, A.M. peak hour and P.M. peak hour traffic generation for the proposed redevelopment. The proposed redevelopment will generate -254 net daily trips, 26 net A.M. peak hour trips and -19 net P.M. peak hour trips. It should be noted that due to the mixture of retail and residential uses, there is likely to be some internal capture for the proposed project. To be conservative, no internalization was accounted for in the trip generation analysis. As previously stated, the overall daily and P.M. peak hour driveway trips are a reduction from the vested use. Based on the findings of this report, the proposed development will generate an insignificant amount of traffic on the surrounding roadway network and therefore no additional analysis is required.



Figure 1 – Site Location Map
Mixed Use Development
Project # 16-035



NE 164th Street



| <u>Legend</u> | |
|---------------|--------------|
| XX | AM Peak Hour |
| (XX) | PM Peak Hour |

Figure 2 – Driveway Volumes
Mixed Use Development
Project # 16-035

MIXED USE DEVELOPMENT

03/23/2016
Revised 05/05/2016

EXISTING DEVELOPMENT

TABLE 1 - Daily Traffic Generation

| Landuse | ITE Code | Intensity | | Rate/Equation | Dir Split | | Gross Trips | | | Internalization | | | External Trips | | | Pass-by | | Net Trips | |
|-----------------|----------|-----------|----------------------|---------------|-----------|-----|-------------|-----|--------------|-----------------|----|----------|----------------|---|--------------|------------|------------|-----------|------------|
| | | | | | In | Out | In | Out | Total | % | In | Out | Total | % | Trips | In | Out | | |
| Gen. Commercial | 820 | 8,722 | S.F. | 152.03 | | | | | 1,326 | | | 0 | | | 1,326 | 34.0% | 451 | | 875 |
| | | | Grand Totals: | | | | | | 1,326 | | | 0 | | | 1,326 | 34% | 451 | | 875 |

TABLE 2 - AM Peak Hour Traffic Generation

| Landuse | ITE Code | Intensity | | Rate/Equation | Dir Split | | Gross Trips | | | Internalization | | | | External Trips | | | Pass-by | | Net Trips | | |
|-----------------|----------|-----------|----------------------|---------------|-----------|------|-------------|----------|----------|-----------------|----------|----------|----------|----------------|----------|----------|------------|----------|-----------|----------|----------|
| | | | | | In | Out | In | Out | Total | % | In | Out | Total | In | Out | Total | % | Trips | In | Out | Total |
| Gen. Commercial | 820 | 8,722 | S.F. | 0.96 | 0.62 | 0.38 | 5 | 3 | 8 | 0.0% | 0 | 0 | 0 | 5 | 3 | 8 | 34.0% | 3 | 3 | 2 | 5 |
| | | | Grand Totals: | | | | 5 | 3 | 8 | 0.0% | 0 | 0 | 0 | 5 | 3 | 8 | 34% | 3 | 3 | 2 | 5 |

TABLE 3 - PM Peak Hour Traffic Generation

| Landuse | ITE Code | Intensity | | Rate/Equation | Dir Split | | Gross Trips | | | Internalization | | | | External Trips | | | Pass-by | | Net Trips | | |
|-----------------|----------|-----------|----------------------|---------------|-----------|------|-------------|-----------|------------|-----------------|----------|----------|----------|----------------|-----------|------------|------------|-----------|-----------|-----------|-----------|
| | | | | | In | Out | In | Out | Total | % | In | Out | Total | In | Out | Total | % | Trips | In | Out | Total |
| Gen. Commercial | 820 | 8,722 | S.F. | 12.81 | 0.48 | 0.52 | 54 | 58 | 112 | 0.0% | 0 | 0 | 0 | 54 | 58 | 112 | 34.0% | 38 | 36 | 38 | 74 |
| | | | Grand Totals: | | | | 54 | 58 | 112 | 0.0% | 0 | 0 | 0 | 54 | 58 | 112 | 34% | 38 | 36 | 38 | 74 |

Note: PBC trip generation rates used for geneneral commercial

MIXED USE DEVELOPMENT

03/23/2016
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PROPOSED DEVELOPMENT

TABLE 4 - Daily Traffic Generation

| Landuse | ITE Code | Intensity | | Rate/Equation | Dir Split | | Gross Trips | | | Internalization | | | External Trips | | | Pass-by | | Net Trips | | |
|-----------------|----------|----------------------|----------------|---------------|-----------|-----|-------------|------------|-------|-----------------|----|----------|----------------|------------|-------|------------|------------|-----------|--|------------|
| | | | | | In | Out | In | Out | Total | % | In | Out | Total | % | Trips | In | Out | Total | | |
| Apartment | 220 | 52 | Dwelling Units | 6.65 | | | | | | | | 0 | | | 346 | 0% | 0 | | | 346 |
| Gen. Commercial | 820 | 2,745 | S.F. | 152.03 | | | | | | | | 0 | | | 417 | 34.0% | 142 | | | 275 |
| | | Grand Totals: | | | | | | 763 | | 0.0% | | 0 | | 763 | | 19% | 142 | | | 621 |

TABLE 5 - AM Peak Hour Traffic Generation

| Landuse | ITE Code | Intensity | | Rate/Equation | Dir Split | | Gross Trips | | | Internalization | | | | External Trips | | | Pass-by | | Net Trips | | |
|-----------------|----------|----------------------|----------------|--------------------|-----------|------|-------------|-----------|-----------|-----------------|----------|----------|----------|----------------|-----------|-----------|-----------|----------|-----------|-----------|-----------|
| | | | | | In | Out | In | Out | Total | % | In | Out | Total | In | Out | Total | % | Trips | In | Out | Total |
| Apartment | 220 | 52 | Dwelling Units | T = 0.49(X) + 3.73 | 0.20 | 0.80 | 6 | 23 | 29 | 0.0% | 0 | 0 | 0 | 6 | 23 | 29 | 0% | 0 | 6 | 23 | 29 |
| Gen. Commercial | 820 | 2,745 | S.F. | 0.96 | 0.62 | 0.38 | 2 | 1 | 3 | 0.0% | 0 | 0 | 0 | 2 | 1 | 3 | 34.0% | 1 | 1 | 1 | 2 |
| | | Grand Totals: | | | | | 8 | 24 | 32 | 0.0% | 0 | 0 | 0 | 8 | 24 | 32 | 3% | 1 | 7 | 24 | 31 |

TABLE 6 - PM Peak Hour Traffic Generation

| Landuse | ITE Code | Intensity | | Rate/Equation | Dir Split | | Gross Trips | | | Internalization | | | | External Trips | | | Pass-by | | Net Trips | | |
|-----------------|----------|----------------------|----------------|---------------|-----------|------|-------------|-----------|-----------|-----------------|----------|----------|----------|----------------|-----------|-----------|------------|-----------|-----------|-----------|-----------|
| | | | | | In | Out | In | Out | Total | % | In | Out | Total | In | Out | Total | % | Trips | In | Out | Total |
| Apartment | 220 | 52 | Dwelling Units | 0.62 | 0.65 | 0.35 | 21 | 11 | 32 | 0.0% | 0 | 0 | 0 | 21 | 11 | 32 | 0% | 0 | 21 | 11 | 32 |
| Gen. Commercial | 820 | 2,745 | S.F. | 12.81 | 0.48 | 0.52 | 17 | 18 | 35 | 0.0% | 0 | 0 | 0 | 17 | 18 | 35 | 34.0% | 12 | 11 | 12 | 23 |
| | | Grand Totals: | | | | | 38 | 29 | 67 | 0.0% | 0 | 0 | 0 | 38 | 29 | 67 | 18% | 12 | 32 | 23 | 55 |

Note: PBC trip generation rates used for general commercial

MIXED USE DEVELOPMENT

03/23/2016
Revised 05/05/2016

TABLE 7
TRAFFIC GENERATION INCREASE

| | DAILY | AM PEAK HOUR | | | PM PEAK HOUR | | |
|------------------------|-------|--------------|----|-----|--------------|----|-----|
| | | TOTAL | IN | OUT | TOTAL | IN | OUT |
| EXISTING DEVELOPMENT = | 875 | 5 | 3 | 2 | 74 | 36 | 38 |
| PROPOSED DEVELOPMENT = | 621 | 31 | 7 | 24 | 55 | 32 | 23 |
| INCREASE = | -254 | 26 | 4 | 22 | -19 | -4 | -15 |

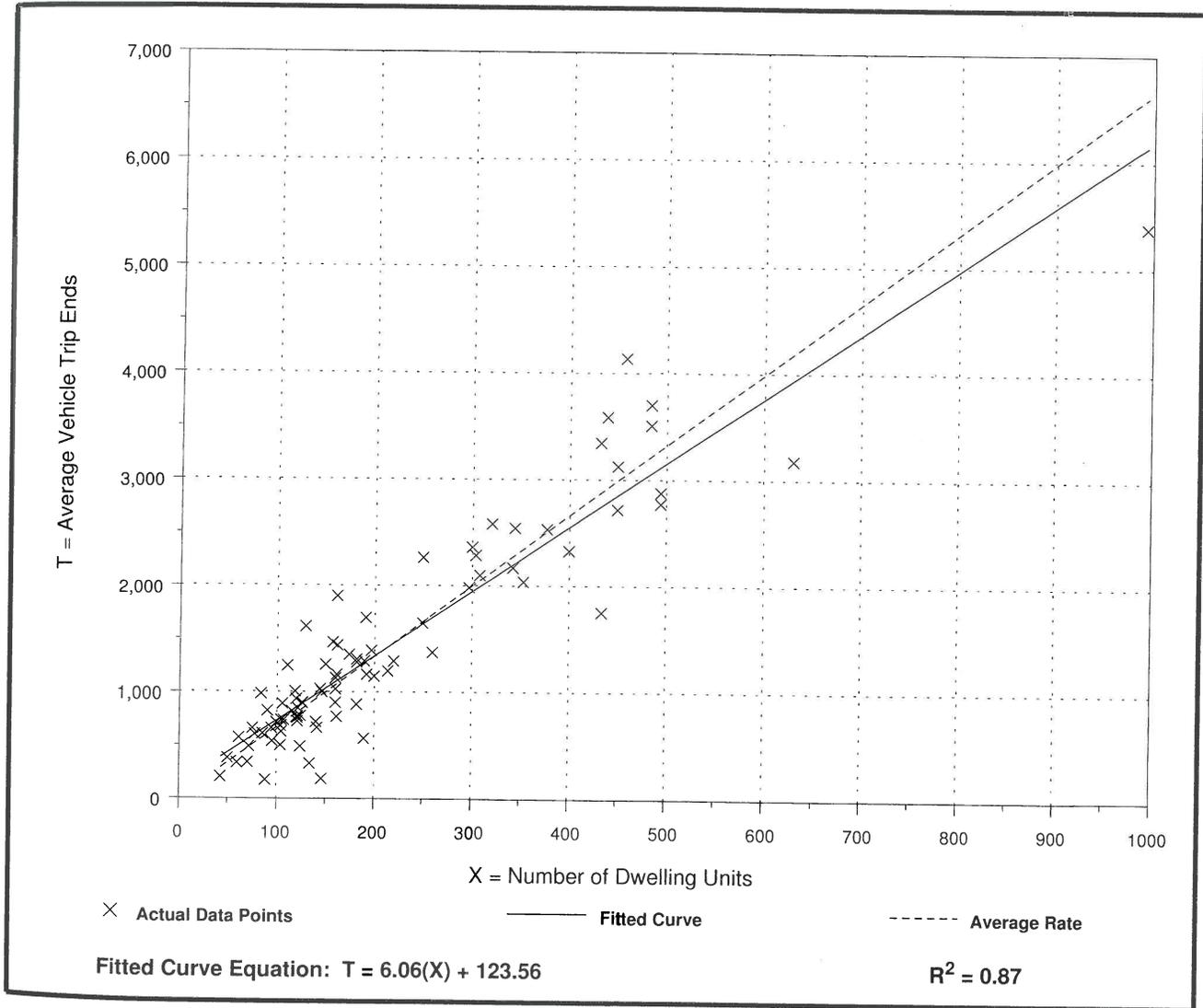
Average Vehicle Trip Ends vs: Dwelling Units
On a: Weekday

Number of Studies: 88
 Avg. Number of Dwelling Units: 210
 Directional Distribution: 50% entering, 50% exiting

Trip Generation per Dwelling Unit

| Average Rate | Range of Rates | Standard Deviation |
|--------------|----------------|--------------------|
| 6.65 | 1.27 - 12.50 | 3.07 |

Data Plot and Equation



Apartment (220)

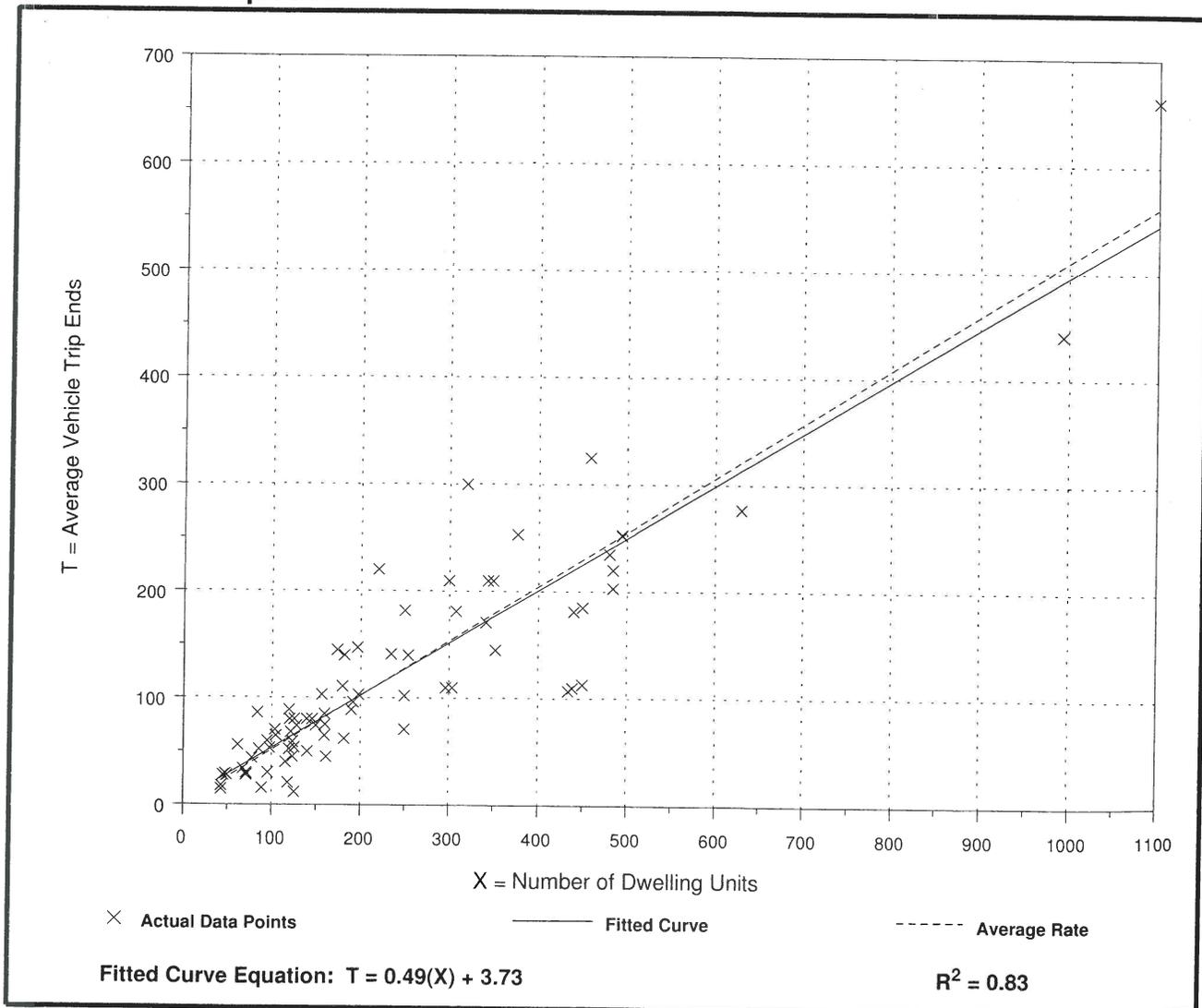
Average Vehicle Trip Ends vs: Dwelling Units
On a: Weekday,
Peak Hour of Adjacent Street Traffic,
One Hour Between 7 and 9 a.m.

Number of Studies: 78
 Avg. Number of Dwelling Units: 235
 Directional Distribution: 20% entering, 80% exiting

Trip Generation per Dwelling Unit

| Average Rate | Range of Rates | Standard Deviation |
|--------------|----------------|--------------------|
| 0.51 | 0.10 - 1.02 | 0.73 |

Data Plot and Equation



Apartment (220)

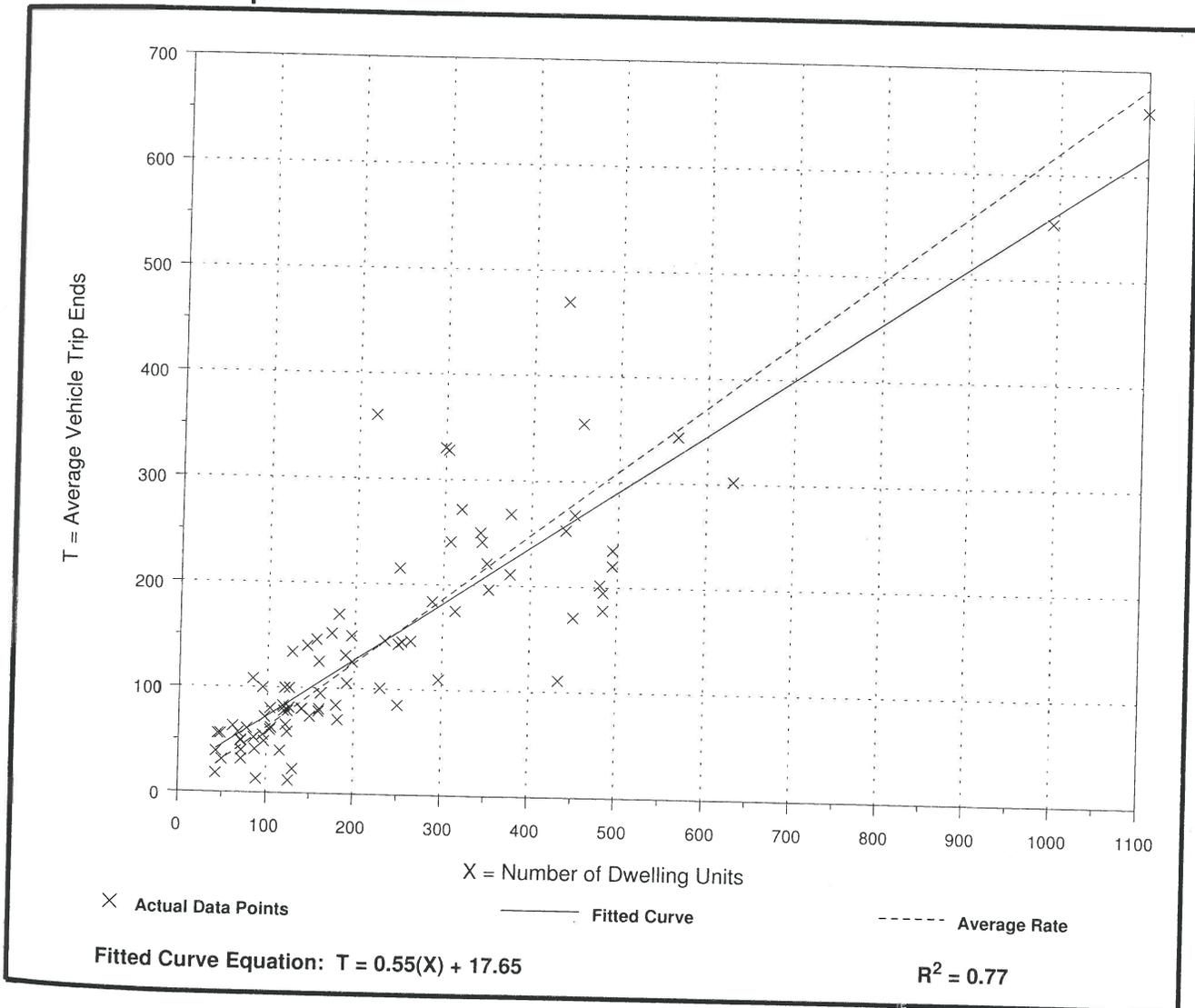
Average Vehicle Trip Ends vs: Dwelling Units
On a: Weekday,
Peak Hour of Adjacent Street Traffic,
One Hour Between 4 and 6 p.m.

Number of Studies: 90
 Avg. Number of Dwelling Units: 233
 Directional Distribution: 65% entering, 35% exiting

Trip Generation per Dwelling Unit

| Average Rate | Range of Rates | Standard Deviation |
|--------------|----------------|--------------------|
| 0.62 | 0.10 - 1.64 | 0.82 |

Data Plot and Equation





Palm Beach County Trip Generation Rates

| Cat. | Landuse | ITE Code | Unit | Daily Rate/Equation | Pass-By % | AM Peak Hour | | PM Peak Hour | |
|----------|----------------------------------|----------|----------------|--|-----------|--------------|---------------|--------------|---|
| | | | | | | In/Out | Rate/Equation | In/Out | Rate/Equation |
| Retail | Nursery (Wholesale) | 818 | acre | 4.50 | 0% | N/A | 0.26 | N/A | 0.45 |
| | Gen. Commercial | 820 | 1000 S.F. | $\text{Ln}(T) = .65 \text{Ln}(X) + 5.83^c$ | Note d | 62/38 | 0.96 | 48/52 | $\text{Ln}(T) = 0.67 \text{Ln}(X) + 3.31^e$ |
| | New Car Sales | 841 | 1000 S.F. | 32.30 | 15% | 75/25 | 1.92 | 40/60 | 2.62 |
| | Tire Store | 848 | 1000 S.F. | 24.87 | 28% | 63/37 | 2.89 | 43/57 | 4.15 |
| | Pharmacy + DT | 881 | 1000 S.F. | 96.91 | 50% | 52/48 | 3.45 | 50/50 | 9.91 |
| Services | Drive-In Bank ^f | 912 | 1000 S.F. | 148.15 | 47% | 57/43 | 12.08 | 50/50 | 24.3 |
| | Quality Restaurant | 931 | 1000 S.F. | 89.95 | 44% | 50/50 | 0.81 | 67/33 | 7.49 |
| | High Turnover Sit-Down Rest. | 932 | 1000 S.F. | 127.15 | 43% | 55/45 | 10.81 | 60/40 | 9.85 |
| | Fast Food Restaurant w/o DT | 933 | 1000 S.F. | 396.90 | 45% | 60/40 | 43.87 | 51/49 | 26.15 |
| | Fast Food Restaurant + DT | 934 | 1000 S.F. | 496.12 | 49% | 51/49 | 45.42 | 52/48 | 32.65 |
| | Gas Station | 944 | Fuel Positions | 168.56 | 50% | 50/50 | 12.16 | 50/50 | 13.87 |
| | Convenience Store | 851 | 1000 S.F. | 737.99 | 61% | 50/50 | 67.03 | 51/49 | 52.41 |
| | Carwash (Automated) ^g | PBC | Lane | 166.00 | 0% | 50/50 | 11.97 | 50/50 | 13.65 |

- Footnotes: a) Weekend peak hour rate = 12.04 per 1,000 s.f. with a 49/51 directional split
 b) To be used only when adjacent to hospital, for Med. Office square footage not to exceed 44% of the hospital square footage
 c) For intensities under 10,000 s.f., use a rate of 152.03 / 1,000 SF instead of the equation.
 d) Pass-by percent = 62% for 10,000 sf or less, otherwise = $83.18 - 9.30 * \text{Ln}(A)$ where A is 1,000 s.f. of leasable area
 e) For densities under 10,000 s.f., use a rate of 12.81 / 1,000 sf instead of the equation.
 f) Use these rates for a drive-in bank with up to 4 drive-thru lanes (excl. ATM lane). For additional drive-thru lanes, use per lane rates from ITE Code 912 (139.25 daily, 9.29 AM, 33.24 PM. Use same in/out splits)
 g) Daily rate taken from PBC trip gen. study. Peak hour rates derived by applying peak to daily ratios for gas station to daily carwash rate



OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On : 3/23/2016

| Property Information | |
|----------------------|---|
| Folio: | 07-2217-003-0720 |
| Property Address: | 1640 NE 164 ST North Miami Beach, FL 33162-4017 |
| Owner | SEVEN PAR 002 LLC |
| Mailing Address | 2901 STIRLING RD STE 202 FORT LAUDERDALE, FL 33312 USA |
| Primary Zone | 6400 COMMERCIAL - CENTRAL |
| Primary Land Use | 1111 STORE : RETAIL OUTLET |
| Beds / Baths / Half | 0 / 0 / 0 |
| Floors | 1 |
| Living Units | 0 |
| Actual Area | Sq.Ft |
| Living Area | Sq.Ft |
| Adjusted Area | 8,722 Sq.Ft |
| Lot Size | 21,000 Sq.Ft |
| Year Built | 1972 |



| Assessment Information | | | |
|------------------------|-----------|-----------|-----------|
| Year | 2015 | 2014 | 2013 |
| Land Value | \$294,000 | \$294,000 | \$249,900 |
| Building Value | \$308,026 | \$301,561 | \$296,808 |
| XF Value | \$41,409 | \$42,043 | \$0 |
| Market Value | \$643,435 | \$637,604 | \$546,708 |
| Assessed Value | \$643,435 | \$637,604 | \$546,708 |

| Benefits Information | | | | |
|--|------|------|------|------|
| Benefit | Type | 2015 | 2014 | 2013 |
| Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional). | | | | |

| Short Legal Description |
|--|
| FULFORD BY THE SEA SEC G PB 14-39 LOTS 5-6-7 BLK 81 LOT SIZE 150,000 X 140 OR 17797-0660 0997 4 (5) |

| Taxable Value Information | | | |
|---------------------------|-----------|-----------|-----------|
| | 2015 | 2014 | 2013 |
| County | | | |
| Exemption Value | \$0 | \$0 | \$0 |
| Taxable Value | \$643,435 | \$637,604 | \$546,708 |
| School Board | | | |
| Exemption Value | \$0 | \$0 | \$0 |
| Taxable Value | \$643,435 | \$637,604 | \$546,708 |
| City | | | |
| Exemption Value | \$0 | \$0 | \$0 |
| Taxable Value | \$643,435 | \$637,604 | \$546,708 |
| Regional | | | |
| Exemption Value | \$0 | \$0 | \$0 |
| Taxable Value | \$643,435 | \$637,604 | \$546,708 |

| Sales Information | | | |
|-------------------|-------------|--------------|---|
| Previous Sale | Price | OR Book-Page | Qualification Description |
| 12/30/2015 | \$1,150,000 | 29913-0464 | Qual by exam of deed |
| 06/12/2013 | \$615,000 | 28691-3499 | Qual by exam of deed |
| 09/01/1997 | \$0 | 17797-0660 | Sales which are disqualified as a result of examination of the deed |
| 11/01/1991 | \$0 | 00000-00000 | Sales which are disqualified as a result of examination of the deed |

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <http://www.miamidade.gov/info/disclaimer.asp>

Version:

Deck and Plaza Systems

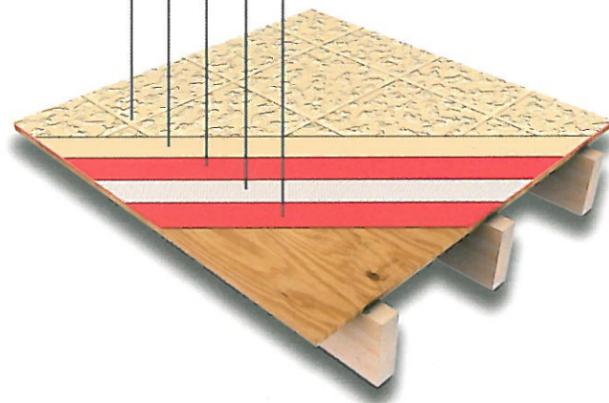
DECK FINISH

FINISH COAT™

SEALOFLEX PINK®

SEALOFLEX FABRIC™

SEALOFLEX PINK®

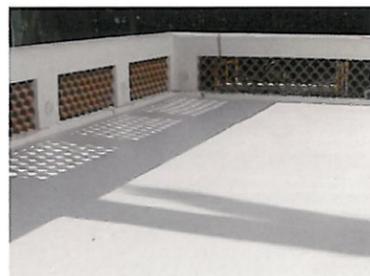


Not only are Sealoflex® Systems well known for providing economical waterproofing protection on decks and plazas, they also offer a superior range of textures and colors which provide durability, beauty and sure-footed safety, even in high-traffic areas. Sealoflex® Systems offer excellent UV protection and wear-resistance for decks above occupied spaces. Sealoflex® wood sealers provide cost-effective protection for walkways, stairs and other structures with exposed natural wood. Like all Sealoflex® products, they are easy to apply and long-lasting with minimal care.

Advantages

- Systems fully adhere to almost any substrate, creating a monolithic envelope to shed water
- Highly resistant to UV rays, ozone, mildew, algae and chemical exposure
- Texturing options give superior wet-dry traction on walkways, deck surfaces and stairs
- Transparent wood sealers offer attractive color options to greatly extend life of wooden decks, railings and boardwalks

Sealoflex Deck Systems™ provide dependable, flexible waterproofing with a range of attractive finishes.



Wearcoat™ over concrete



Coraflex™ finish over concrete



Coraflex™ finish over plywood deck



Just add sun

A wide range of textures and color finishes make Sealoflex Deck Systems™ perfect for high-traffic, high-wear and high-sun areas. Note how features like supports and wall flashings are incorporated seamlessly into the tough sealing envelope.