

**Yearend 2010 Gulf Shore Blvd.
Active & Closed Market Reports**



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Gulf Shore Active Listing Report

Sum of Units		Code							Grand	Total
Fronts	COMMUNITY NAME	A	B	C	D	E	F	G		
Bayside	AMBASSADOR CLUB		3							3
	ARDISSONE					2				2
	BEACON HOUSE		4	1						5
	BELLA BAIA					1				1
	BORDEAUX CLUB		3							3
	BOULEVARD CLUB			2						2
	CHARLESTON SQUARE					4				4
	COQUINA CLUB		1							1
	EXECUTIVE CLUB		2							2
	GULF BAY APARTMENTS			2						2
	HARBORSIDE GARDENS		1							1
	HARBORSIDE WEST		7	1						8
	HARBOUR CLUB		1							1
	HARBOUR COVE		3							3
	JENNIFER SHORES			1						1
	KINGS PORT		1							1
	KINGSTON CLUB		1							1
	LA MAISON			1						1
	LA VILLA RIVIERA	1	1							2
	LUCERNE			1						1
	MADRID CLUB		4	2						6
	MIRAMAR		1							1
	PALM BAY VILLAS		1							1
	PARK COLONY CLUB		3							3
	PORT AU VILLA		6							6
	SPINDRIFT		5							5
	TROPICS				2	1				3
	VENETIAN COVE CLUB		1	1						2
	WINDEMERE		1	2						3
	WINDSOR COURT		3							3
	YACHT HARBOR MANOR		1							1
Bayside Total		1	54	14	2	8				79
Gulf	ADMIRALTY POINT I			1	3		1			5
	ALLEGRO			3	2	2				7
	ARIA						8			8
	BAY SHORE PLACE				1	1				2
	BILLOWS				4					4
	BREAKERS		2		1					3

Gulf Shore Active Listing Report

Sum of Units Fronts	COMMUNITY NAME	Code							Grand	Total
		A	B	C	D	E	F	G		
Gulf	BRITTANY					4	3			7
	CARRIAGE CLUB			2						2
	CHATEAU CLUB				1					1
	DIPLOMAT			1			1			2
	EMBASSY			1	3					4
	ENCLAVE							2		2
	ESPLANADE			1	3	4				8
	GRAMERCY					2				2
	GULF SHORE COLONY			1						1
	GULF TOWERS		1							1
	GULF VIEW BEACH CLUB				1					1
	GULFSIDE		3	6						9
	HORIZON HOUSE		3	3						6
	INDIES WEST			4	1					5
	JAMAICA TOWERS				1					1
	LA MER				4	3				7
	LA TOUR RIVAGE				1					1
	LAURENTIANS					1				1
	LAUSANNE		4	3	2	1				10
	LE CIEL PARK TOWER					2	2			4
	LE CIEL VENETIAN TOWER					1	2			3
	LE JARDIN						3			3
	LE PARC					3	1	1		5
	LE RIVAGE							2		2
	MANSION HOUSE				1					1
	MARTINIQUE		1			1				2
	MERIDIAN				2	3				5
	MONACO BEACH CLUB			3	3	2				8
	NAPLES CONTINENTAL			7						7
	PARK PLAZA					6	6			12
	PARK SHORE TOWER				1	9				10
	PROVENCE					1	6	1		8
	REGENCY TOWERS			1		1				2
	REGENT							6		6
	ROYAL PALM CLUB			3						3
	SANCERRE						2			2
	SAVOY			4	5	2				11
	SHORES			1		1				2

Gulf Shore Active Listing Report

Sum of Units		Code							Grand Total
Fronts	COMMUNITY NAME	A	B	C	D	E	F	G	
Gulf	SOLAMAR			4		1			5
	SOUTHERN CLIPPER			1	2	1			4
	ST CROIX			1					1
	SURFEDGE		2	5	1	2			10
	SURFSIDE CLUB	1	7	1					9
	TERRACES			6	2	1			9
	VISTAS			1	4	5			10
	WALDORF					4			4
	WESTGATE					4			4
	WHITEHALL					1			1
Gulf Total		1	23	64	49	69	35	12	253
Grand Total		2	77	78	51	77	35	12	332

Gulf Shore Active Listing Report

Sum of List Price		Code							
Fronts	COMMUNITY NAME	A	B	C	D	E	F	G	Grand Total
Bayside	AMBASSADOR CLUB		\$1,303,000						\$1,303,000
	ARDISSONE					\$3,099,000			\$3,099,000
	BEACON HOUSE		\$1,452,900	\$749,000					\$2,201,900
	BELLA BAIA					\$1,699,000			\$1,699,000
	BORDEAUX CLUB		\$1,021,899						\$1,021,899
	BOULEVARD CLUB			\$1,165,000					\$1,165,000
	CHARLESTON SQUARE					\$4,920,000			\$4,920,000
	COQUINA CLUB		\$339,000						\$339,000
	EXECUTIVE CLUB		\$694,900						\$694,900
	GULF BAY APARTMENTS			\$1,100,000					\$1,100,000
	HARBORSIDE GARDENS		\$475,000						\$475,000
	HARBORSIDE WEST		\$2,588,900	\$595,000					\$3,183,900
	HARBOUR CLUB		\$475,000						\$475,000
	HARBOUR COVE		\$1,088,900						\$1,088,900
	JENNIFER SHORES			\$550,000					\$550,000
	KINGS PORT		\$334,900						\$334,900
	KINGSTON CLUB		\$279,000						\$279,000
	LA MAISON			\$649,000					\$649,000
	LA VILLA RIVIERA	\$249,900	\$435,000						\$684,900
	LUCERNE			\$595,000					\$595,000
	MADRID CLUB		\$1,712,000	\$1,108,000					\$2,820,000
	MIRAMAR		\$424,900						\$424,900
	PALM BAY VILLAS		\$289,900						\$289,900
	PARK COLONY CLUB		\$1,261,500						\$1,261,500
	PORT AU VILLA		\$1,822,800						\$1,822,800
	SPINDRIFT		\$1,968,800						\$1,968,800
TROPICS				\$1,899,000	\$1,095,000			\$2,994,000	
VENETIAN COVE CLUB		\$495,000	\$649,900					\$1,144,900	
WINDEMERE		\$475,000	\$1,214,500					\$1,689,500	
WINDSOR COURT		\$1,217,900						\$1,217,900	
YACHT HARBOR MANOR		\$310,000						\$310,000	
Bayside Total		\$249,900	\$20,466,199	\$8,375,400	\$1,899,000	\$10,813,000			\$41,803,499
Gulf	ADMIRALTY POINT I			\$550,000	\$2,624,999		\$2,950,000		\$6,124,999
	ALLEGRO			\$1,999,000	\$1,564,900	\$2,200,000			\$5,763,900
	ARIA						\$21,230,000		\$21,230,000
	BAY SHORE PLACE				\$750,000	\$1,000,000			\$1,750,000
	BILLOWS				\$3,308,500				\$3,308,500
	BREAKERS		\$874,000		\$795,000				\$1,669,000
	BRITTANY					\$6,970,000	\$7,865,000		\$14,835,000
	CARRIAGE CLUB			\$1,088,999					\$1,088,999
	CHATEAU CLUB				\$929,000				\$929,000
	DIPLOMAT			\$649,000			\$2,290,000		\$2,939,000
	EMBASSY			\$725,000	\$2,609,000				\$3,334,000
	ENCLAVE							\$13,100,000	\$13,100,000
	ESPLANADE			\$675,000	\$2,559,000	\$5,880,000			\$9,114,000
	GRAMERCY					\$3,090,000			\$3,090,000
	GULF SHORE COLONY			\$749,000					\$749,000
	GULF TOWERS		\$399,000						\$399,000
GULF VIEW BEACH CLUB				\$999,000				\$999,000	

Gulf Shore Active Listing Report

Sum of List Price		Code							
Fronts	COMMUNITY NAME	A	B	C	D	E	F	G	Grand Total
Gulf	GULFSIDE		\$1,457,850	\$3,334,900					\$4,792,750
	HORIZON HOUSE		\$1,169,000	\$1,824,000					\$2,993,000
	INDIES WEST			\$2,783,999	\$899,000				\$3,682,999
	JAMAICA TOWERS				\$925,000				\$925,000
	LA MER				\$3,572,999	\$3,644,000			\$7,216,999
	LA TOUR RIVAGE				\$849,000				\$849,000
	LAURENTIANS					\$1,795,000			\$1,795,000
	LAUSANNE		\$1,988,000	\$1,857,900	\$1,824,900	\$1,250,000			\$6,920,800
	LE CIEL PARK TOWER					\$3,998,000	\$4,444,000		\$8,442,000
	LE CIEL VENETIAN TOWER					\$1,399,000	\$4,150,000		\$5,549,000
	LE JARDIN						\$10,844,000		\$10,844,000
	LE PARC					\$4,220,000	\$2,490,000	\$5,800,000	\$12,510,000
	LE RIVAGE							\$12,800,000	\$12,800,000
	MANSION HOUSE				\$795,000				\$795,000
	MARTINIQUE		\$475,000			\$1,200,000			\$1,675,000
	MERIDIAN				\$1,974,000	\$3,650,000			\$5,624,000
	MONACO BEACH CLUB			\$1,963,000	\$2,404,000	\$2,745,000			\$7,112,000
	NAPLES CONTINENTAL			\$4,386,900					\$4,386,900
	PARK PLAZA					\$9,559,000	\$14,535,000		\$24,094,000
	PARK SHORE TOWER				\$949,000	\$11,080,000			\$12,029,000
	PROVENCE					\$1,795,000	\$17,230,000	\$5,995,000	\$25,020,000
	REGENCY TOWERS			\$698,000		\$1,395,000			\$2,093,000
	REGENT							\$48,300,000	\$48,300,000
	ROYAL PALM CLUB			\$2,100,350					\$2,100,350
	SANCERRE						\$7,425,000		\$7,425,000
	SAVOY			\$2,758,995	\$4,339,000	\$2,699,000			\$9,796,995
	SHORES			\$675,000		\$1,450,000			\$2,125,000
	SOLAMAR			\$2,734,900		\$1,295,000			\$4,029,900
	SOUTHERN CLIPPER			\$675,000	\$1,900,000	\$1,200,000			\$3,775,000
	ST CROIX			\$695,000					\$695,000
	SURFSEDGE		\$998,000	\$3,193,000	\$990,000	\$2,274,000			\$7,455,000
	SURFSIDE CLUB	\$244,900	\$2,742,300	\$615,000					\$3,602,200
	TERRACES			\$3,774,500	\$1,949,000	\$1,250,000			\$6,973,500
	VISTAS			\$579,000	\$3,792,000	\$6,410,000			\$10,781,000
	WALDORF					\$6,369,500			\$6,369,500
	WESTGATE					\$6,040,000			\$6,040,000
	WHITEHALL					\$1,895,000			\$1,895,000
Gulf Total		\$244,900	\$10,103,150	\$41,085,443	\$43,302,298	\$97,752,500	\$95,453,000	\$85,995,000	\$373,936,291
Grand Total		\$494,800	\$30,569,349	\$49,460,843	\$45,201,298	\$108,565,500	\$95,453,000	\$85,995,000	\$415,739,790

Gulf Shore Active Listing Report

Average of List Price		Code							
Fronts	COMMUNITY NAME	A	B	C	D	E	F	G	Grand Total
Bayside	AMBASSADOR CLUB		\$434,333						\$434,333
	ARDISSONE					\$1,549,500			\$1,549,500
	BEACON HOUSE		\$363,225	\$749,000					\$440,380
	BELLA BAIÁ					\$1,699,000			\$1,699,000
	BORDEAUX CLUB		\$340,633						\$340,633
	BOULEVARD CLUB			\$582,500					\$582,500
	CHARLESTON SQUARE					\$1,230,000			\$1,230,000
	COQUINA CLUB		\$339,000						\$339,000
	EXECUTIVE CLUB		\$347,450						\$347,450
	GULF BAY APARTMENTS			\$550,000					\$550,000
	HARBORSIDE GARDENS		\$475,000						\$475,000
	HARBORSIDE WEST		\$369,843	\$595,000					\$397,988
	HARBOUR CLUB		\$475,000						\$475,000
	HARBOUR COVE		\$362,967						\$362,967
	JENNIFER SHORES			\$550,000					\$550,000
	KINGS PORT		\$334,900						\$334,900
	KINGSTON CLUB		\$279,000						\$279,000
	LA MAISON			\$649,000					\$649,000
	LA VILLA RIVIERA	\$249,900	\$435,000						\$342,450
	LUCERNE			\$595,000					\$595,000
	MADRID CLUB		\$428,000	\$554,000					\$470,000
	MIRAMAR		\$424,900						\$424,900
	PALM BAY VILLAS		\$289,900						\$289,900
	PARK COLONY CLUB		\$420,500						\$420,500
	PORT AU VILLA		\$303,800						\$303,800
	SPINDRIFT		\$393,760						\$393,760
	TROPICS				\$949,500	\$1,095,000			\$998,000
	VENETIAN COVE CLUB		\$495,000	\$649,900					\$572,450
	WINDEMERE		\$475,000	\$607,250					\$563,167
	WINDSOR COURT		\$405,967						\$405,967
YACHT HARBOR MANOR		\$310,000						\$310,000	
Bayside Total		\$249,900	\$379,004	\$598,243	\$949,500	\$1,351,625			\$529,158
Gulf	ADMIRALTY POINT I			\$550,000	\$875,000		\$2,950,000		\$1,225,000
	ALLEGRO			\$666,333	\$782,450	\$1,100,000			\$823,414
	ARIA						\$2,653,750		\$2,653,750
	BAY SHORE PLACE				\$750,000	\$1,000,000			\$875,000
	BILLOWS				\$827,125				\$827,125
	BREAKERS		\$437,000		\$795,000				\$556,333
	BRITTANY					\$1,742,500	\$2,621,667		\$2,119,286
	CARRIAGE CLUB			\$544,500					\$544,500
	CHATEAU CLUB				\$929,000				\$929,000
	DIPLOMAT			\$649,000			\$2,290,000		\$1,469,500
	EMBASSY			\$725,000	\$869,667				\$833,500
	ENCLAVE							\$6,550,000	\$6,550,000
	ESPLANADE			\$675,000	\$853,000	\$1,470,000			\$1,139,250

Gulf Shore Active Listing Report

Average of List Price		Code							Grand Total
Fronts	COMMUNITY NAME	A	B	C	D	E	F	G	
Gulf	GRAMERCY					\$1,545,000			\$1,545,000
	GULF SHORE COLONY			\$749,000					\$749,000
	GULF TOWERS		\$399,000						\$399,000
	GULF VIEW BEACH CLUB				\$999,000				\$999,000
	GULFSIDE		\$485,950	\$555,817					\$532,528
	HORIZON HOUSE		\$389,667	\$608,000					\$498,833
	INDIES WEST			\$696,000	\$899,000				\$736,600
	JAMAICA TOWERS				\$925,000				\$925,000
	LA MER				\$893,250	\$1,214,667			\$1,031,000
	LA TOUR RIVAGE				\$849,000				\$849,000
	LAURENTIANS					\$1,795,000			\$1,795,000
	LAUSANNE		\$497,000	\$619,300	\$912,450	\$1,250,000			\$692,080
	LE CIEL PARK TOWER					\$1,999,000	\$2,222,000		\$2,110,500
	LE CIEL VENETIAN TOWER					\$1,399,000	\$2,075,000		\$1,849,667
	LE JARDIN						\$3,614,667		\$3,614,667
	LE PARC					\$1,406,667	\$2,490,000	\$5,800,000	\$2,502,000
	LE RIVAGE							\$6,400,000	\$6,400,000
	MANSION HOUSE				\$795,000				\$795,000
	MARTINIQUE		\$475,000			\$1,200,000			\$837,500
	MERIDIAN				\$987,000	\$1,216,667			\$1,124,800
	MONACO BEACH CLUB			\$654,333	\$801,333	\$1,372,500			\$889,000
	NAPLES CONTINENTAL			\$626,700					\$626,700
	PARK PLAZA					\$1,593,167	\$2,422,500		\$2,007,833
	PARK SHORE TOWER				\$949,000	\$1,231,111			\$1,202,900
	PROVENCE					\$1,795,000	\$2,871,667	\$5,995,000	\$3,127,500
	REGENCY TOWERS			\$698,000		\$1,395,000			\$1,046,500
	REGENT							\$8,050,000	\$8,050,000
	ROYAL PALM CLUB			\$700,117					\$700,117
	SANCERRE						\$3,712,500		\$3,712,500
	SAVOY			\$689,749	\$867,800	\$1,349,500			\$890,636
	SHORES			\$675,000		\$1,450,000			\$1,062,500
	SOLAMAR			\$683,725		\$1,295,000			\$805,980
	SOUTHERN CLIPPER			\$675,000	\$950,000	\$1,200,000			\$943,750
	ST CROIX			\$695,000					\$695,000
	SURFEDGE		\$499,000	\$638,600	\$990,000	\$1,137,000			\$745,500
	SURFSIDE CLUB	\$244,900	\$391,757	\$615,000					\$400,244
	TERRACES			\$629,083	\$974,500	\$1,250,000			\$774,833
	VISTAS			\$579,000	\$948,000	\$1,282,000			\$1,078,100
	WALDORF					\$1,592,375			\$1,592,375
	WESTGATE					\$1,510,000			\$1,510,000
WHITEHALL					\$1,895,000			\$1,895,000	
Gulf Total		\$244,900	\$439,267	\$641,960	\$883,720	\$1,416,703	\$2,727,229	\$7,166,250	\$1,478,009
Grand Total		\$247,400	\$397,005	\$634,113	\$886,300	\$1,409,942	\$2,727,229	\$7,166,250	\$1,252,228

Gulf Shore Active Listing Report

Average of PricePerSqFt		Code							Grand Total
Fronts	COMMUNITY NAME	A	B	C	D	E	F	G	
Bayside	AMBASSADOR CLUB		334						334
	ARDISSONE					545			545
	BEACON HOUSE		413	384					408
	BELLA BAIA					537			537
	BORDEAUX CLUB		281						281
	BOULEVARD CLUB			294					294
	CHARLESTON SQUARE					433			433
	COQUINA CLUB		304						304
	EXECUTIVE CLUB		241						241
	GULF BAY APARTMENTS			382					382
	HARBORSIDE GARDENS		328						328
	HARBORSIDE WEST		265	360					277
	HARBOUR CLUB		361						361
	HARBOUR COVE		272						272
	JENNIFER SHORES			327					327
	KINGS PORT		274						274
	KINGSTON CLUB		323						323
	LA MAISON			361					361
	LA VILLA RIVIERA	202	355						278
	LUCERNE			334					334
	MADRID CLUB		277	355					303
	MIRAMAR		261						261
	PALM BAY VILLAS		242						242
	PARK COLONY CLUB		327						327
	PORT AU VILLA		253						253
	SPINDRIFT		311						311
	TROPICS				539	609			562
	VENETIAN COVE CLUB		375	382					379
	WINDEMERE		286	366					339
	WINDSOR COURT		261						261
YACHT HARBOR MANOR		248						248	
Bayside Total		202	295	353	539	496			331
Gulf	ADMIRALTY POINT I			333	454		1,242		588
	ALLEGRO			277	374	470			360
	ARIA						737		737
	BAY SHORE PLACE				518	691			605
	BILLOWS				551				551
	BREAKERS		282		430				331
	BRITTANY					662	846		741
	CARRIAGE CLUB			521					521
CHATEAU CLUB				754				754	

Gulf Shore Active Listing Report

Average of PricePerSqFt		Code							Grand Total
Fronts	COMMUNITY NAME	A	B	C	D	E	F	G	
Gulf	DIPLOMAT			480			727		603
	EMBASSY			380	478				453
	ENCLAVE							983	983
	ESPLANADE			402	462	587			517
	GRAMERCY					528			528
	GULF SHORE COLONY			428					428
	GULF TOWERS		333						333
	GULF VIEW BEACH CLUB				384				384
	GULFSIDE		383	422					409
	HORIZON HOUSE		220	343					282
	INDIES WEST			475	596				499
	JAMAICA TOWERS				470				470
	LA MER				412	586			486
	LA TOUR RIVAGE				754				754
	LAURENTIANS					556			556
	LAUSANNE		322	387	534	698			421
	LE CIEL PARK TOWER					652	801		726
	LE CIEL VENETIAN TOWER					685	830		782
	LE JARDIN						966		966
	LE PARC					523	696	1,037	660
	LE RIVAGE							1,016	1,016
	MANSION HOUSE				663				663
	MARTINIQUE		328			544			436
	MERIDIAN				489	603			557
	MONACO BEACH CLUB			337	329	514			378
	NAPLES CONTINENTAL			535					535
	PARK PLAZA					580	762		671
	PARK SHORE TOWER				452	543			534
	PROVENCE					543	759	1,054	769
	REGENCY TOWERS			406		443			424
	REGENT							897	897
	ROYAL PALM CLUB			578					578
	SANCERRE						867		867
	SAVOY			349	376	563			400
	SHORES			586		890			738
	SOLAMAR			327		617			385
	SOUTHERN CLIPPER			357	626	771			595
	ST CROIX			397					397
	SURFSEDGE			393	451	601	685		501
	SURFSIDE CLUB		377	419	606				435
	TERRACES			445	565	765			507

Gulf Shore Active Listing Report

Average of PricePerSqFt		Code							Grand Total
Fronts	COMMUNITY NAME	A	B	C	D	E	F	G	Grand Total
Gulf	VISTAS			377	619	707			639
	WALDORF					606			606
	WESTGATE					537			537
	WHITEHALL					643			643
Gulf Total		377	350	428	493	598	803	956	557
Grand Total		289	312	414	495	588	803	956	503

Gulf Shore Blvd Closed Market Study YE 2010
Average Per Square Foot

Sum of APSF	Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Grand Total
Fronts	COMMUNITY NAME												
Bayside	BORDEAUX CLUB	\$ 160.00	\$ 195.67	\$ 205.13	\$ 229.91	\$ 311.98	\$ 409.08			\$ 393.70		\$ 257.77	\$ 306.52
	LAGO MAR	\$ 143.75			\$ 208.67						\$ 132.59	\$ 153.85	\$ 164.81
	SHORELINE CLUB	\$ 161.11	\$ 204.44			\$ 308.82	\$ 483.33						\$ 288.17
	CANTERBURY COURT	\$ 230.00	\$ 218.82		\$ 262.73	\$ 258.54	\$ 414.54						\$ 255.87
	PALM BAY VILLAS	\$ 159.09		\$ 256.42	\$ 225.00	\$ 312.50			\$ 415.83			\$ 236.63	\$ 247.85
	PORT AU VILLA	\$ 183.33	\$ 231.67	\$ 233.33	\$ 229.58	\$ 249.25	\$ 326.67	\$ 454.17	\$ 325.00	\$ 354.17		\$ 301.04	\$ 270.42
	HARBORSIDE WEST	\$ 162.41	\$ 300.46	\$ 215.24	\$ 230.77	\$ 252.74	\$ 347.82		\$ 392.06	\$ 293.16	\$ 241.50		\$ 259.97
	HARBOUR COVE	\$ 179.52	\$ 225.91	\$ 311.51	\$ 275.81	\$ 306.54	\$ 470.00				\$ 309.46	\$ 239.83	\$ 292.80
	AMBASSADOR CLUB	\$ 161.54				\$ 318.15		\$ 524.02	\$ 335.71	\$ 305.73		\$ 249.29	\$ 297.48
	KINGS PORT	\$ 185.42	\$ 229.17		\$ 270.83	\$ 258.36	\$ 374.96	\$ 437.04		\$ 384.30	\$ 245.70	\$ 245.30	\$ 305.44
	LA VILLA RIVIERA	\$ 169.90	\$ 217.06		\$ 234.43	\$ 238.27						\$ 200.00	\$ 221.21
	LA MAISON	\$ 192.59	\$ 231.22		\$ 368.75	\$ 337.50	\$ 454.17	\$ 525.00	\$ 531.10	\$ 312.50	\$ 309.66	\$ 245.23	\$ 322.65
	HARBORSIDE GARDENS	\$ 224.11	\$ 252.16		\$ 287.05	\$ 415.88		\$ 473.09	\$ 432.41	\$ 360.69	\$ 257.24	\$ 254.09	\$ 328.44
	PARK PLACE CLUB		\$ 226.06		\$ 258.68	\$ 279.17					\$ 270.96	\$ 296.36	\$ 263.92
	WINDSOR COURT	\$ 168.75			\$ 238.20	\$ 296.79	\$ 396.32				\$ 234.88	\$ 280.96	\$ 280.52
	BEACON HOUSE	\$ 314.07	\$ 324.35		\$ 381.65	\$ 297.87	\$ 698.01	\$ 538.84	\$ 623.17	\$ 500.00			\$ 432.41
	YACHT HARBOR MANOR		\$ 210.71			\$ 342.38	\$ 454.55	\$ 407.41			\$ 342.38	\$ 239.29	\$ 320.58
	EXECUTIVE CLUB		\$ 242.75	\$ 263.89	\$ 262.75	\$ 289.27	\$ 390.10			\$ 347.22	\$ 315.97		\$ 294.84
	COQUINA CLUB		\$ 248.00	\$ 263.60	\$ 301.50	\$ 311.72	\$ 451.39	\$ 551.30	\$ 512.77	\$ 322.73	\$ 281.12	\$ 269.23	\$ 342.23
	BOULEVARD CLUB	\$ 147.58	\$ 222.87	\$ 229.72	\$ 290.70	\$ 233.85		\$ 374.71	\$ 353.90	\$ 317.78			\$ 251.51
	MADRID CLUB	\$ 201.46		\$ 352.35	\$ 353.95	\$ 275.05	\$ 398.77	\$ 544.46	\$ 335.62	\$ 356.47		\$ 348.84	\$ 321.34
	VENETIAN COVE CLUB	\$ 235.79	\$ 234.97	\$ 306.82	\$ 331.65	\$ 372.14	\$ 447.32		\$ 418.00	\$ 427.36	\$ 972.36	\$ 441.37	\$ 408.49
	HARBOUR CLUB				\$ 212.38		\$ 358.12		\$ 398.39			\$ 216.31	\$ 318.22
	LUCERNE	\$ 241.02		\$ 318.71			\$ 463.22	\$ 533.41	\$ 505.33		\$ 320.36		\$ 346.99
	JENNIFER SHORES		\$ 246.20	\$ 260.42				\$ 432.18	\$ 432.18	\$ 432.69	\$ 313.89	\$ 268.45	\$ 319.25
	TROPICS	\$ 312.11		\$ 423.03		\$ 525.27	\$ 595.08	\$ 783.78		\$ 482.43	\$ 434.18	\$ 506.67	\$ 499.37
	WINDEMERE	\$ 256.41		\$ 288.72		\$ 641.03				\$ 312.83	\$ 284.85	\$ 290.94	\$ 324.90
	MIRAMAR			\$ 297.67	\$ 322.23	\$ 417.27		\$ 497.14	\$ 424.06		\$ 320.00	\$ 278.93	\$ 385.86
	SPINDRIFT			\$ 400.00		\$ 285.53		\$ 458.33	\$ 323.10	\$ 313.46	\$ 282.14	\$ 295.83	\$ 334.34
	GULF BAY APARTMENTS				\$ 381.94	\$ 390.07	\$ 446.53			\$ 442.36			\$ 406.68
	ARDISSONE		\$ 420.92	\$ 434.78	\$ 586.01	\$ 869.57	\$ 676.57	\$ 683.63	\$ 640.90	\$ 369.00			\$ 568.00
	REEF CLUB					\$ 275.00	\$ 459.02					\$ 257.23	\$ 291.27
	PARK COLONY CLUB							\$ 472.34	\$ 376.60			\$ 250.92	\$ 364.64
	CHARLESTON SQUARE					\$ 429.54	\$ 510.25			\$ 545.89	\$ 461.29		\$ 451.37
	BELLA BAIA					\$ 690.73	\$ 653.20	\$ 656.02	\$ 605.44			\$ 444.20	\$ 646.45
Bayside Total		\$ 202.31	\$ 264.88	\$ 312.80	\$ 282.22	\$ 384.77	\$ 512.25	\$ 526.39	\$ 441.07	\$ 392.09	\$ 341.50	\$ 290.15	\$ 365.86
Gulf	IMPERIAL CLUB	\$ 210.88	\$ 173.47		\$ 255.00	\$ 341.50	\$ 374.08	\$ 442.18	\$ 439.46	\$ 309.52	\$ 340.45	\$ 281.08	\$ 325.65
	GULF TOWERS	\$ 328.33				\$ 425.00				\$ 307.69	\$ 542.92		\$ 399.41
	SURFSIDE CLUB	\$ 292.50		\$ 405.00		\$ 500.00	\$ 599.94		\$ 525.25	\$ 591.13	\$ 461.29	\$ 395.52	\$ 491.31
	BREAKERS		\$ 240.00		\$ 251.47	\$ 288.46		\$ 590.81	\$ 463.24	\$ 298.71	\$ 241.94		\$ 341.33
	TERRACES	\$ 455.79	\$ 446.69	\$ 370.01	\$ 361.42	\$ 469.09	\$ 610.91	\$ 640.80		\$ 492.73	\$ 463.65	\$ 443.60	\$ 489.49
	MARTINIQUE	\$ 252.68	\$ 268.48		\$ 441.74	\$ 414.49		\$ 719.60	\$ 575.97			\$ 382.23	\$ 458.72
	GULFSIDE	\$ 332.54	\$ 426.56	\$ 399.73	\$ 454.19	\$ 425.71	\$ 562.26	\$ 734.29			\$ 423.53	\$ 368.53	\$ 462.91
	NAPLES CONTINENTAL	\$ 345.68	\$ 539.09	\$ 545.53	\$ 429.55		\$ 635.11	\$ 694.08	\$ 612.37	\$ 568.30	\$ 409.35	\$ 457.24	\$ 549.10
	ST CROIX	\$ 276.25	\$ 439.43	\$ 463.64	\$ 466.18	\$ 467.68		\$ 433.71	\$ 560.86	\$ 514.29	\$ 348.80	\$ 437.68	\$ 449.34
	SAVOY	\$ 373.72	\$ 248.43	\$ 339.31	\$ 319.32	\$ 384.73	\$ 443.21	\$ 531.31	\$ 428.28	\$ 409.53	\$ 306.24	\$ 318.18	\$ 371.83
	DIPLOMAT	\$ 271.81		\$ 517.86			\$ 473.61		\$ 557.04	\$ 607.79			\$ 517.21
	ESPLANADE	\$ 254.00	\$ 407.79	\$ 371.79	\$ 453.07	\$ 512.07	\$ 542.54	\$ 692.42	\$ 625.79	\$ 581.40	\$ 383.89	\$ 392.63	\$ 478.94
	SURFSEDGE	\$ 345.00		\$ 393.99	\$ 419.99	\$ 451.97	\$ 589.69	\$ 770.95	\$ 625.75	\$ 495.90	\$ 470.11	\$ 374.77	\$ 484.59
	HORIZON HOUSE	\$ 250.00	\$ 324.58		\$ 376.48	\$ 370.25	\$ 524.81	\$ 513.98	\$ 394.92	\$ 348.87	\$ 315.40	\$ 321.56	\$ 379.85
	LAUSANNE	\$ 303.31	\$ 357.53	\$ 330.76	\$ 377.53	\$ 417.81	\$ 508.81	\$ 457.45	\$ 517.23	\$ 443.88	\$ 375.81	\$ 310.45	\$ 409.71
	ALLEGRO	\$ 243.00	\$ 300.00	\$ 277.46	\$ 280.82	\$ 281.23	\$ 427.31	\$ 561.72	\$ 425.70	\$ 306.63	\$ 293.96	\$ 280.28	\$ 330.16
	LA TOUR RIVAGE	\$ 526.32	\$ 330.76	\$ 335.46			\$ 590.54	\$ 941.78	\$ 997.40		\$ 333.33	\$ 408.00	\$ 561.54
	SHORES	\$ 333.33	\$ 386.05	\$ 446.67		\$ 488.87	\$ 522.47		\$ 789.57	\$ 763.89		\$ 563.06	\$ 563.21

Gulf Shore Blvd Closed Market Study YE 2010
Average Per Square Foot

Sum of APSF	Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Grand Total
Fronts	COMMUNITY NAME												
Gulf	JAMAICA TOWERS		\$ 311.32		\$ 468.16	\$ 380.90	\$ 449.44			\$ 453.55	\$ 418.99		\$ 413.70
	SOLAMAR	\$ 284.42	\$ 361.63		\$ 357.39	\$ 340.84	\$ 505.75	\$ 542.43	\$ 520.33	\$ 436.36	\$ 347.95	\$ 341.26	\$ 391.85
	BAY SHORE PLACE	\$ 425.96	\$ 407.55	\$ 469.54	\$ 449.39	\$ 511.61	\$ 572.32	\$ 775.56	\$ 639.25	\$ 484.85	\$ 412.87	\$ 431.23	\$ 483.05
	MONACO BEACH CLUB	\$ 326.56	\$ 341.93	\$ 337.54	\$ 312.53	\$ 365.04	\$ 416.49			\$ 294.26	\$ 330.74	\$ 343.96	\$ 348.73
	INDIES WEST		\$ 530.38	\$ 462.59	\$ 484.60	\$ 670.73	\$ 524.72	\$ 534.78	\$ 488.10	\$ 475.30	\$ 407.52	\$ 471.89	\$ 510.41
	ROYAL PALM CLUB			\$ 481.40	\$ 552.01	\$ 484.55	\$ 637.23			\$ 491.36	\$ 489.36	\$ 531.48	\$ 520.42
	GULF SHORE COLONY			\$ 347.77							\$ 509.87		\$ 463.47
	PARK SHORE TOWER	\$ 375.86	\$ 464.47	\$ 490.38		\$ 463.19	\$ 574.17	\$ 584.81	\$ 643.87	\$ 555.00	\$ 537.30	\$ 559.50	\$ 503.58
	ADMIRALTY POINT I	\$ 349.70	\$ 503.77	\$ 452.74	\$ 440.93	\$ 483.20	\$ 449.91	\$ 591.96	\$ 526.48	\$ 425.13	\$ 400.05	\$ 317.71	\$ 438.83
	LA MER	\$ 346.76	\$ 459.26	\$ 443.25	\$ 418.41	\$ 478.70	\$ 612.52	\$ 662.93	\$ 565.23	\$ 541.76	\$ 401.77	\$ 493.29	\$ 492.51
	SOUTHERN CLIPPER			\$ 358.54	\$ 338.46	\$ 431.52		\$ 564.90	\$ 456.23	\$ 380.30	\$ 450.00	\$ 346.34	\$ 413.25
	CARRIAGE CLUB				\$ 513.49	\$ 559.93	\$ 735.23	\$ 776.02	\$ 721.78	\$ 598.37	\$ 443.08		\$ 613.67
	VISTAS	\$ 487.62	\$ 584.22	\$ 628.53	\$ 526.57	\$ 612.91	\$ 794.19	\$ 739.22		\$ 617.45	\$ 583.11	\$ 639.96	\$ 649.18
	CHATEAU CLUB			\$ 483.87		\$ 568.18			\$ 752.69				\$ 595.95
	REGENCY TOWERS	\$ 392.67				\$ 461.57	\$ 478.91		\$ 456.42	\$ 554.69	\$ 460.67	\$ 493.14	\$ 480.50
	MERIDIAN	\$ 352.15	\$ 416.05	\$ 530.58	\$ 406.97	\$ 421.58	\$ 513.01	\$ 697.16	\$ 718.18	\$ 684.74	\$ 557.48	\$ 544.82	\$ 516.28
	MANSION HOUSE			\$ 557.38			\$ 779.44	\$ 829.19					\$ 748.24
	GULF VIEW BEACH CLUB		\$ 352.64	\$ 452.94	\$ 448.53	\$ 378.79	\$ 656.59		\$ 507.92				\$ 457.43
	LE CIEL VENETIAN TOWER	\$ 483.86	\$ 789.25	\$ 516.40	\$ 606.50	\$ 643.83	\$ 843.64	\$ 798.73	\$ 596.59	\$ 724.91		\$ 663.38	\$ 659.10
	LIONS GATE		\$ 406.19	\$ 413.85		\$ 563.19	\$ 590.60	\$ 480.77	\$ 605.38		\$ 485.20	\$ 364.88	\$ 483.17
	LAURENTIANS	\$ 354.00	\$ 500.00		\$ 381.06	\$ 451.27	\$ 630.83	\$ 766.67		\$ 643.17		\$ 480.06	\$ 460.67
	WESTGATE	\$ 319.26	\$ 312.17	\$ 445.93	\$ 405.94	\$ 463.76	\$ 493.06	\$ 536.62	\$ 429.65	\$ 545.32	\$ 393.84	\$ 438.02	\$ 461.87
	COLONIAL CLUB				\$ 500.00	\$ 673.08	\$ 757.54	\$ 822.17			\$ 577.86	\$ 546.88	\$ 674.12
	WALDORF	\$ 325.45		\$ 481.48	\$ 509.26	\$ 395.50	\$ 587.96	\$ 527.78	\$ 642.75			\$ 392.16	\$ 538.57
	LE PARC	\$ 536.38	\$ 493.49	\$ 455.19	\$ 481.77	\$ 556.30	\$ 620.19	\$ 637.63	\$ 785.05	\$ 516.99	\$ 372.71	\$ 550.06	\$ 547.20
	EMBASSY		\$ 538.50			\$ 560.61	\$ 590.91			\$ 454.55		\$ 327.74	\$ 490.23
	BILLOWS				\$ 551.23	\$ 454.86	\$ 541.67					\$ 485.00	\$ 495.94
	PARK PLAZA	\$ 309.60	\$ 460.68	\$ 446.39	\$ 373.90	\$ 441.71	\$ 545.11		\$ 547.07	\$ 659.58	\$ 453.51	\$ 489.98	\$ 479.14
	BRITTANY	\$ 476.16	\$ 690.00	\$ 677.42	\$ 709.71	\$ 714.13	\$ 684.95	\$ 848.43	\$ 785.53	\$ 738.21	\$ 556.18	\$ 500.64	\$ 669.41
	GRAMERCY		\$ 346.90	\$ 451.33	\$ 383.83	\$ 515.21	\$ 636.36			\$ 480.74	\$ 365.08	\$ 398.23	\$ 465.07
	VIA DELFINO		\$ 561.20	\$ 264.20			\$ 614.12	\$ 632.11	\$ 501.98	\$ 706.18	\$ 646.78	\$ 660.00	\$ 592.56
	WHITEHALL				\$ 403.58	\$ 480.41	\$ 665.00		\$ 610.79				\$ 490.04
	LE CIEL PARK TOWER	\$ 617.19	\$ 705.37	\$ 636.86	\$ 773.11	\$ 660.08	\$ 790.36	\$ 881.53	\$ 799.51	\$ 756.27	\$ 711.10	\$ 636.65	\$ 725.49
	PROVENCE	\$ 562.77		\$ 696.87	\$ 631.17	\$ 709.83	\$ 773.68	\$ 929.17	\$ 661.69	\$ 670.37	\$ 745.22	\$ 436.99	\$ 722.57
	LE JARDIN	\$ 686.10		\$ 693.22	\$ 747.49	\$ 942.77	\$ 883.20	\$ 894.16	\$ 863.36	\$ 1,057.51	\$ 878.99	\$ 833.27	\$ 829.06
	SANCERRE				\$ 634.85	\$ 764.94	\$ 817.73	\$ 841.34	\$ 1,040.12		\$ 893.49	\$ 811.15	\$ 802.40
	LE RIVAGE	\$ 1,225.69	\$ 814.71		\$ 740.14	\$ 881.46	\$ 972.34	\$ 959.54	\$ 916.15	\$ 973.10		\$ 890.80	\$ 934.78
	ENCLAVE	\$ 829.55			\$ 606.06	\$ 753.48	\$ 817.66			\$ 625.00	\$ 842.27	\$ 732.76	\$ 766.29
	REGENT				\$ 820.53	\$ 731.51	\$ 729.39	\$ 904.56	\$ 746.06	\$ 862.18	\$ 640.53		\$ 757.75
	CLOISTERS OF NAPLES					\$ 474.47			\$ 448.37	\$ 565.29	\$ 438.10	\$ 300.30	\$ 446.72
	BAHAMA CLUB							\$ 923.08					\$ 923.08
	NEW SUBDIVISION					\$ 436.05							\$ 436.05
	ARIA							\$ 782.28	\$ 782.89	\$ 750.42	\$ 733.15	\$ 712.48	\$ 766.50
Gulf Total		\$ 509.09	\$ 454.60	\$ 475.49	\$ 522.36	\$ 553.23	\$ 643.31	\$ 750.97	\$ 677.48	\$ 619.55	\$ 490.83	\$ 468.36	\$ 572.79
Grand Total		\$ 453.44	\$ 405.38	\$ 445.25	\$ 483.93	\$ 513.81	\$ 623.51	\$ 730.57	\$ 643.07	\$ 588.63	\$ 474.01	\$ 440.20	\$ 538.19

Gulf Shore Blvd Closed Market Study YE 2010
 Sum of Closed Units

Sum of Units	Year	Code							
Fronts	Year	A	B	C	D	E	F	G	Grand Total
Bayside	2000	16	20	3					39
	2001	7	31	3		3			44
	2002	1	14	14	1	2			32
	2003	6	45	4		1			56
	2004	3	64	19	7	26			119
	2005		15	24	4	17	1		61
	2006		4	13	6	2	1		26
	2007		11	15	5	3			34
	2008		14	12	1	2	1		30
	2009	4	17	7		2			30
	2010	4	35	6	1	1			47
Bayside Total		41	270	120	25	59	3		518
Gulf	2000		25	26	15	24	13	2	105
	2001		16	25	21	19	5		86
	2002		10	30	25	31	10		106
	2003		9	47	37	35	19	4	151
	2004		12	79	53	74	37	8	263
	2005		2	34	66	92	43	9	246
	2006			1	27	53	49	5	135
	2007		1	16	22	44	28	6	117
	2008		5	32	24	34	27	3	125
	2009		14	59	33	28	15	2	151
	2010	2	23	57	25	38	14	1	160
Gulf Total		2	117	406	348	472	260	40	1645
Grand Total		43	387	526	373	531	263	40	2163

Gulf Shore Blvd Closed Market Study YE 2010
Sum of Sold Volume

Sum of SoldPrice		Code							
Fronts	Year	A	B	C	D	E	F	G	Grand Total
Bayside	2000	\$3,169,000	\$6,467,400	\$1,545,000					\$11,181,400
	2001	\$1,441,500	\$10,076,150	\$1,665,000		\$3,340,000			\$16,522,650
	2002	\$240,000	\$4,797,600	\$8,264,000	\$825,000	\$2,300,000			\$16,426,600
	2003	\$1,181,800	\$16,258,000	\$2,400,000		\$1,550,000			\$21,389,800
	2004	\$664,000	\$23,987,200	\$10,764,500	\$6,330,000	\$35,576,166			\$77,321,866
	2005		\$6,553,200	\$14,020,600	\$3,230,000	\$27,469,500	\$2,200,000		\$53,473,300
	2006		\$1,824,000	\$7,754,000	\$5,002,000	\$3,250,000	\$2,075,000		\$19,905,000
	2007		\$4,693,000	\$9,400,000	\$4,020,500	\$5,215,000			\$23,328,500
	2008		\$5,682,500	\$7,334,500	\$800,000	\$2,636,250	\$2,000,000		\$18,453,250
	2009	\$674,198	\$6,247,625	\$4,297,000		\$3,140,000			\$14,358,823
	2010	\$598,000	\$12,309,150	\$3,439,000	\$949,000	\$1,405,000			\$18,700,150
Bayside Total		\$7,968,498	\$98,895,825	\$70,883,600	\$21,156,500	\$85,881,916	\$6,275,000		\$291,061,339
Gulf	2000		\$9,957,900	\$16,752,850	\$13,119,000	\$31,847,500	\$39,830,000	\$15,450,000	\$126,957,250
	2001		\$7,015,000	\$15,487,000	\$17,952,500	\$26,083,150	\$14,420,000		\$80,957,650
	2002		\$4,440,875	\$18,808,500	\$21,347,500	\$40,471,250	\$24,275,000		\$109,343,125
	2003		\$3,853,000	\$28,924,000	\$31,833,500	\$43,936,667	\$61,625,000	\$37,675,000	\$207,847,167
	2004		\$5,173,000	\$48,315,362	\$45,694,900	\$101,381,500	\$112,166,500	\$51,200,000	\$363,931,262
	2005		\$969,000	\$22,384,400	\$56,292,840	\$123,556,500	\$119,722,320	\$54,301,380	\$377,226,440
	2006			\$650,000	\$23,040,999	\$72,033,500	\$151,696,750	\$36,770,000	\$284,191,249
	2007		\$490,000	\$10,689,000	\$18,968,000	\$61,863,000	\$81,800,000	\$36,525,000	\$210,335,000
	2008		\$2,228,000	\$20,209,000	\$20,497,000	\$49,507,000	\$73,193,000	\$19,725,000	\$185,359,000
	2009		\$5,986,500	\$35,544,450	\$27,558,500	\$36,189,700	\$46,210,000	\$11,100,000	\$162,589,150
	2010	\$433,500	\$9,328,200	\$35,000,600	\$20,727,700	\$50,266,500	\$39,690,000	\$5,400,000	\$160,846,500
Gulf Total		\$433,500	\$49,441,475	\$252,765,162	\$297,032,439	\$637,136,267	\$764,628,570	\$268,146,380	\$2,269,583,793
Grand Total		\$8,401,998	\$148,337,300	\$323,648,762	\$318,188,939	\$723,018,183	\$770,903,570	\$268,146,380	\$2,560,645,132

**Gulf Shore Blvd Closed Market Study YE 2010
Average Sold Price**

Average of SoldPrice		Code								
Fronts	Year	A	B	C	D	E	F	G	Grand Total	
Bayside	2000	\$198,063	\$323,370	\$515,000						\$286,703
	2001	\$205,929	\$325,037	\$555,000		\$1,113,333				\$375,515
	2002	\$240,000	\$342,686	\$590,286	\$825,000	\$1,150,000				\$513,331
	2003	\$196,967	\$361,289	\$600,000		\$1,550,000				\$381,961
	2004	\$221,333	\$374,800	\$566,553	\$904,286	\$1,368,314				\$649,764
	2005		\$436,880	\$584,192	\$807,500	\$1,615,853	\$2,200,000			\$876,611
	2006		\$456,000	\$596,462	\$833,667	\$1,625,000	\$2,075,000			\$765,577
	2007		\$426,636	\$626,667	\$804,100	\$1,738,333				\$686,132
	2008		\$405,893	\$611,208	\$800,000	\$1,318,125	\$2,000,000			\$615,108
	2009	\$168,550	\$367,507	\$613,857		\$1,570,000				\$478,627
	2010	\$149,500	\$351,690	\$573,167	\$949,000	\$1,405,000				\$397,876
Bayside Total		\$194,354	\$366,281	\$590,697	\$846,260	\$1,455,626	\$2,091,667			\$561,894
Gulf	2000		\$398,316	\$644,340	\$874,600	\$1,326,979	\$3,063,846	\$7,725,000		\$1,209,117
	2001		\$438,438	\$619,480	\$854,881	\$1,372,797	\$2,884,000			\$941,368
	2002		\$444,088	\$626,950	\$853,900	\$1,305,524	\$2,427,500			\$1,031,539
	2003		\$428,111	\$615,404	\$860,365	\$1,255,333	\$3,243,421	\$9,418,750		\$1,376,471
	2004		\$431,083	\$611,587	\$862,168	\$1,370,020	\$3,031,527	\$6,400,000		\$1,383,769
	2005		\$484,500	\$658,365	\$852,922	\$1,343,005	\$2,784,240	\$6,033,487		\$1,533,441
	2006			\$650,000	\$853,370	\$1,359,123	\$3,095,852	\$7,354,000		\$2,105,120
	2007		\$490,000	\$668,063	\$862,182	\$1,405,977	\$2,921,429	\$6,087,500		\$1,797,735
	2008		\$445,600	\$631,531	\$854,042	\$1,456,088	\$2,710,852	\$6,575,000		\$1,482,872
	2009		\$427,607	\$602,448	\$835,106	\$1,292,489	\$3,080,667	\$5,550,000		\$1,076,749
	2010	\$216,750	\$405,574	\$614,046	\$829,108	\$1,322,803	\$2,835,000	\$5,400,000		\$1,005,291
Gulf Total		\$216,750	\$422,577	\$622,574	\$853,541	\$1,349,865	\$2,940,879	\$6,703,660		\$1,379,686
Grand Total		\$195,395	\$383,301	\$615,302	\$853,053	\$1,361,616	\$2,931,192	\$6,703,660		\$1,183,840

**Gulf Shore Blvd Closed Market Study YE 2010
Units by Condo and Year**

Sum of Units Fronts	COMMUNITY NAME	Year											Grand Total
		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	
Bayside	AMBASSADOR CLUB	1				2		1	1	1		3	9
	ARDISSONE		3	2	1	3	2	1	2	2			16
	BEACON HOUSE	2	4		2	2	3	2	1	1			17
	BELLA BAIA					5	9	1	1			1	17
	BORDEAUX CLUB	1	2	1	1	7	5			1		2	20
	BOULEVARD CLUB	2	2	2	1	7		1	2	1			18
	CANTERBURY COURT	1	4		1	1	1						8
	CHARLESTON SQUARE					23	4			2	2		31
	COQUINA CLUB		2	4	5	4	5	2	2	3	4	2	33
	EXECUTIVE CLUB		3	1	5	7	3			1	1		21
	GULF BAY APARTMENTS				1	3	1			1			6
	HARBORSIDE GARDENS	3	4		3	3		3	2	2	1	2	23
	HARBORSIDE WEST	3	2	2	4	8	2		2	1	2		26
	HARBOUR CLUB				1		1		3			1	6
	HARBOUR COVE	2	1	1	3	3	2				1	2	15
	JENNIFER SHORES		3	1					1	2	1	1	9
	KINGS PORT	2	1		1	2	2	2		2	1	1	14
	LA MAISON	1	2		2	1	1	1	1	1	2	3	15
	LA VILLA RIVIERA	1	2		2	3						1	9
	LAGO MAR	2			3						2	3	10
	LUCERNE	2		5			1	1	1		3		13
	MADRID CLUB	6		1	1	7	5	2	3	2		5	32
	MIRAMAR			2	1	6		2	2		1	1	15
	PALM BAY VILLAS	1		1	6	1			1			2	12
	PARK COLONY CLUB							1	2			1	4
	PARK PLACE CLUB		1		3	1					1	1	7
	PORT AU VILLA	3	5	1	2	5	2	2	1	1		2	24
	REEF CLUB					2	1					2	5
	SHORELINE CLUB	1	1			1	1						4
	SPINDRIFT			1		3		2	1	2	1	1	11
	TROPICS	2		3		1	3	1		1	1	1	13
	VENETIAN COVE CLUB	1	1	1	3	4	3		5	2	3	3	26
	WINDEMERE	1		3		2				1	1	3	11
	WINDSOR COURT	1			4	1	3				1	2	12
	YACHT HARBOR MANOR		1			1	1	1			1	1	6
Bayside Total		39	44	32	56	119	61	26	34	30	30	47	518
Gulf	ADMIRALTY POINT I	3	3	3	6	7	2	3	1	5	7	5	45
	ALLEGRO	2	1	7	6	7	8	3	1	1	8	3	47
	ARIA							23	6	11	4	3	47
	BAHAMA CLUB							1					1
	BAY SHORE PLACE	6	3	4	7	6	14	1	1	7	7	10	66
	BILLOWS				1	2	1					2	6

Gulf Shore Blvd Closed Market Study YE 2010
Units by Condo and Year

Sum of Units Fronts	COMMUNITY NAME	Year											Grand Total
		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	
Gulf	BREAKERS		2		2	4		2	2	1	2		15
	BRITTANY	10	2	3	5	11	13	8	7	4	3	8	74
	CARRIAGE CLUB				1	1	2	1	1	2	2		10
	CHATEAU CLUB			1		2			1				4
	CLOISTERS OF NAPLES					1			1	1	1	1	5
	COLONIAL CLUB				1	1	3	1			1	1	8
	DIPLOMAT	1		1			2		2	2			8
	EMBASSY		1			1	1			1		1	5
	ENCLAVE	2			1	2	3			1	1	1	11
	ESPLANADE	2	3	1	9	9	9	3	2	3	8	6	55
	GRAMERCY		1	1	2	2	3			1	2	2	14
	GULF SHORE COLONY			1							2		3
	GULF TOWERS	3				1				1	2		7
	GULF VIEW BEACH CLUB		1	1	2	1	1		1				7
	GULFSIDE	3	7	4	4	10	10	2			4	2	46
	HORIZON HOUSE	2	2		2	7	6	4	1	2	2	10	38
	IMPERIAL CLUB	1	1		1	5	1	1	2	3	2	3	20
	INDIES WEST		2	1	1	2	4	4	1	5	1	3	24
	JAMAICA TOWERS		1		1	1	1			1	1		6
	LA MER	2	5	6	12	7	10	1	7	3	3	10	66
	LA TOUR RIVAGE	1	2	1			1	1	2		1	1	10
	LAURENTIANS	2	1		8	3	2	1		1		2	20
	LAUSANNE	2	5	5	4	5	7	3	7	5	6	6	55
	LE CIEL PARK TOWER	1	2	5	2	4	4	2	3	5	3	1	32
	LE CIEL VENETIAN TOWER	7	3	5	4	6	6	4	3	3		1	42
	LE JARDIN	4		4	2	4	5	2	6	1	2	3	33
	LE PARC	5	1	3	4	10	3	4	1	2	2	1	36
	LE RIVAGE	4	1		4	2	3	3	4	2		1	24
	LIONS GATE		1	3		2	2	1	1		1	2	13
	MANSION HOUSE			1			1	1					3
	MARTINIQUE	1	1		1	3		1	5			6	18
	MERIDIAN	2	1	4	3	12	7	5	1	2	9	2	48
	MONACO BEACH CLUB	2	6	7	5	11	7			1	11	8	58
	NAPLES CONTINENTAL	4	2	1	1		6	8	5	4	6	3	40
	NEW SUBDIVISION					1							1
	PARK PLAZA	1	2	3	4	11	5		4	3	4	4	41
	PARK SHORE TOWER	5	3	3		10	7	4	1	4	1	1	39
	PROVENCE	1		2	4	8	10	6	6	3	2	2	44
	REGENCY TOWERS	1				1	3		3	2	2	3	15
	REGENT				5	7	6	1	2	1	3		25
	ROYAL PALM CLUB			2	1	2	2			3	1	4	15
	SANCERRE				1	9	1	4	1		1	2	19

**Gulf Shore Blvd Closed Market Study YE 2010
 Units by Condo and Year**

Sum of Units		Year											
Fronts	COMMUNITY NAME	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Grand Total
Gulf	SAVOY	4	4	2	4	2	6	1	5	4	3	2	37
	SHORES	1	2	1		6	3		2	4		2	21
	SOLAMAR	2	4		7	8	5	3	3	2	2	8	44
	SOUTHERN CLIPPER			1	1	3		2	1	3	1	3	15
	ST CROIX	1	2	1	2	4		1	2	1	2	2	18
	SURFEDGE	1		4	9	9	7	3	3	2	8	6	52
	SURFSIDE CLUB	1		1		2	7		2	1	3	5	22
	TERRACES	3	3	2	4	14	10	2		5	6	4	53
	VIA DELFINO		2	1			4	1	1	2	1	1	13
	VISTAS	9	2	7	2	5	13	8		2	6	1	55
	WALDORF	1		1	1	1	2	1	4			1	12
	WESTGATE	2	1	2	1	5	6	4	1	2	1	1	26
	WHITEHALL				3	3	1		1				8
Gulf Total		105	86	106	151	263	246	135	117	125	151	160	1645
Grand Total		144	130	138	207	382	307	161	151	155	181	207	2163

**Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs**

Average of SoldPrice	COMMUNITY NAME	Year	Bdrms										Grand Total
Fronts			1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Bayside	AMBASSADOR CLUB	2000			\$210,000								\$210,000
		2004			\$429,500								\$429,500
		2006			\$600,000								\$600,000
		2007			\$470,000								\$470,000
		2008			\$384,000								\$384,000
		2010			\$349,000								\$349,000
	AMBASSADOR CLUB Total				\$396,667								\$396,667
	ARDISSONE	2001			\$1,040,000	\$1,150,000							\$1,113,333
		2002				\$1,150,000	\$1,150,000						\$1,150,000
		2003				\$1,550,000							\$1,550,000
		2004			\$1,600,000	\$1,250,000		\$1,750,000					\$1,533,333
		2005			\$1,700,000	\$1,875,000							\$1,787,500
		2006				\$1,800,000							\$1,800,000
		2007			\$1,500,000		\$1,800,000						\$1,650,000
		2008			\$800,000	\$1,100,000							\$950,000
	ARDISSONE Total				\$1,328,000	\$1,378,125	\$1,475,000	\$1,750,000					\$1,397,813
	BEACON HOUSE	2000			\$312,500								\$312,500
		2001	\$279,000		\$320,000								\$309,750
		2003			\$358,750								\$358,750
		2004	\$280,000										\$280,000
		2005	\$482,500		\$720,000								\$561,667
		2006	\$437,000										\$437,000
		2007	\$425,000										\$425,000
		2008	\$390,000										\$390,000
	BEACON HOUSE Total		\$388,111		\$377,813								\$383,265
	BELLA BAIA	2004					\$1,761,233						\$1,761,233
		2005					\$1,950,000	\$1,890,625	\$1,841,250				\$1,875,278
		2006						\$2,075,000					\$2,075,000
		2007						\$1,915,000					\$1,915,000
		2010						\$1,405,000					\$1,405,000
	BELLA BAIA Total						\$1,792,694	\$1,851,071	\$1,841,250				\$1,828,157
	BORDEAUX CLUB	2000			\$192,000								\$192,000
		2001			\$226,000								\$226,000
		2002			\$240,000								\$240,000
		2003			\$269,000								\$269,000
		2004			\$382,167		\$415,000						\$386,857
		2005			\$490,900								\$490,900
		2008			\$500,000								\$500,000
		2010			\$375,000		\$330,000						\$352,500
	BORDEAUX CLUB Total				\$376,417		\$372,500						\$376,025
	BOULEVARD CLUB	2000					\$330,000						\$330,000
		2001			\$325,000		\$550,000						\$437,500
		2002			\$359,000		\$530,000						\$444,500
		2003					\$625,000						\$625,000
		2004			\$429,125	\$460,000	\$510,000						\$456,643
		2006					\$800,000						\$800,000
		2007			\$650,000		\$755,000						\$702,500
		2008					\$715,000						\$715,000
	BOULEVARD CLUB Total				\$435,786	\$460,000	\$565,500						\$509,194
	CANTERBURY COURT	2000			\$230,000								\$230,000
		2001	\$166,750		\$267,500								\$217,125
		2003			\$289,000								\$289,000
		2004			\$265,000								\$265,000
		2005			\$424,900								\$424,900
	CANTERBURY COURT Total		\$166,750		\$290,650								\$259,675

**Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs**

Average of SoldPrice			Bdrms										
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Bayside	CHARLESTON SQUARE	2004					\$1,120,714		\$1,645,000				\$1,166,304
		2005					\$1,383,333		\$1,775,000				\$1,481,250
		2008					\$1,536,250	\$2,000,000					\$1,768,125
		2009					\$1,265,000		\$1,875,000				\$1,570,000
	CHARLESTON SQUARE Total						\$1,172,548	\$2,000,000	\$1,735,000				\$1,271,815
	COQUINA CLUB	2001				\$300,000	\$320,000						\$310,000
		2002			\$302,833	\$312,500							\$305,250
		2003			\$376,250	\$339,000							\$368,800
		2004			\$399,500	\$357,500							\$378,500
		2005			\$507,500	\$575,000	\$588,500						\$550,700
		2006			\$647,500								\$647,500
		2007			\$602,250								\$602,250
		2008			\$377,000	\$385,000	\$405,000						\$389,000
		2009			\$343,500	\$340,000	\$355,000						\$345,500
		2010					\$350,000						\$350,000
	COQUINA CLUB Total				\$432,833	\$393,500	\$394,750						\$415,182
	EXECUTIVE CLUB	2001			\$378,000		\$550,000						\$435,333
		2002			\$380,000								\$380,000
		2003			\$371,000								\$371,000
		2004			\$409,943								\$409,943
		2005			\$572,500		\$905,000						\$683,333
		2008			\$500,000								\$500,000
		2009			\$455,000								\$455,000
	EXECUTIVE CLUB Total				\$418,979		\$727,500						\$448,362
	GULF BAY APARTMENTS	2003			\$550,000								\$550,000
		2004			\$555,333								\$555,333
		2005			\$618,000								\$618,000
		2008			\$637,000								\$637,000
	GULF BAY APARTMENTS Total				\$578,500								\$578,500
	HARBORSIDE GARDENS	2000			\$289,500		\$438,000						\$339,000
		2001			\$365,625								\$365,625
		2003			\$418,333								\$418,333
		2004			\$588,333								\$588,333
		2006			\$655,000		\$800,000						\$703,333
		2007			\$703,500	\$560,000							\$631,750
		2008			\$523,000								\$523,000
		2009			\$373,000								\$373,000
		2010			\$365,000								\$365,000
	HARBORSIDE GARDENS Total				\$461,200	\$560,000	\$619,000						\$479,217
	HARBORSIDE WEST	2000			\$190,000		\$282,450						\$251,633
		2001			\$340,000		\$565,000						\$452,500
		2002			\$282,500								\$282,500
		2003	\$243,000		\$300,500		\$410,000						\$313,500
		2004	\$227,000		\$352,250		\$511,000						\$360,625
		2005			\$399,900		\$750,000						\$574,950
		2007			\$475,000		\$720,000						\$597,500
		2008	\$278,500										\$278,500
		2009	\$224,599										\$224,599
	HARBORSIDE WEST Total		\$237,450		\$331,658		\$503,988						\$362,942
	HARBOUR CLUB	2003			\$350,000								\$350,000
		2005					\$525,000						\$525,000
		2007		\$385,000	\$530,000	\$375,000							\$430,000
		2010			\$305,000								\$305,000
	HARBOUR CLUB Total			\$385,000	\$395,000	\$375,000	\$525,000						\$411,667
	HARBOUR COVE	2000			\$223,500								\$223,500

Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs

Average of SoldPrice			Bdrms										
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Bayside	HARBOUR COVE	2001			\$255,500								\$255,500
		2002			\$424,900								\$424,900
		2003			\$420,000		\$392,500						\$401,667
		2004			\$346,700								\$346,700
		2005			\$611,000								\$611,000
		2009			\$350,000								\$350,000
		2010			\$271,250								\$271,250
	HARBOUR COVE Total				\$361,692		\$392,500						\$365,800
	JENNIFER SHORES	2001			\$383,000		\$400,000						\$388,667
		2002			\$375,000								\$375,000
		2007					\$650,000						\$650,000
		2008			\$650,000		\$700,000						\$675,000
		2009			\$452,000								\$452,000
		2010					\$451,000						\$451,000
	JENNIFER SHORES Total				\$448,600		\$550,250						\$493,778
	KINGS PORT	2000			\$222,500								\$222,500
		2001			\$275,000								\$275,000
		2003			\$325,000								\$325,000
		2004			\$313,000								\$313,000
		2005			\$449,950								\$449,950
		2006			\$534,500								\$534,500
		2008			\$470,000								\$470,000
		2009			\$300,000								\$300,000
		2010			\$300,000								\$300,000
	KINGS PORT Total				\$369,993								\$369,993
	LA MAISON	2000			\$260,000								\$260,000
		2001			\$300,000		\$335,150						\$317,575
		2003			\$442,500								\$442,500
		2004			\$405,000								\$405,000
		2005			\$545,000								\$545,000
		2006			\$630,000								\$630,000
		2007			\$657,500								\$657,500
		2008			\$375,000								\$375,000
		2009			\$357,813								\$357,813
		2010			\$316,450		\$375,000						\$335,967
	LA MAISON Total				\$415,848		\$335,150	\$375,000					\$407,745
	LA VILLA RIVIERA	2000			\$245,000								\$245,000
		2001			\$329,500								\$329,500
		2003			\$337,000								\$337,000
		2004			\$359,000								\$359,000
		2010			\$270,000								\$270,000
	LA VILLA RIVIERA Total				\$325,000								\$325,000
	LAGO MAR	2000	\$115,000										\$115,000
		2003	\$182,933										\$182,933
		2009	\$112,500										\$112,500
		2010	\$126,000										\$126,000
	LAGO MAR Total		\$138,180										\$138,180
	LUCERNE	2000			\$429,250								\$429,250
		2002			\$567,500		\$663,333						\$625,000
		2005			\$825,000								\$825,000
		2006			\$950,000								\$950,000
		2007			\$900,000								\$900,000
		2009					\$666,667						\$666,667
	LUCERNE Total				\$666,929		\$665,000						\$666,038
	MADRID CLUB	2000			\$311,667		\$315,667						\$313,667

**Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs**

Average of SoldPrice	COMMUNITY NAME	Year	Bdrms										Grand Total
Fronts			1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Bayside	MADRID CLUB	2002					\$599,000						\$599,000
		2003			\$475,000								\$475,000
		2004			\$388,500	\$360,000	\$510,000						\$419,143
		2005			\$579,750		\$652,033						\$623,120
		2006			\$695,000								\$695,000
		2007			\$525,000	\$650,000	\$540,000						\$571,667
		2008			\$513,500								\$513,500
		2010			\$451,750		\$330,000						\$427,400
	MADRID CLUB Total				\$466,974	\$505,000	\$490,191						\$477,331
	MIRAMAR	2002					\$542,500						\$542,500
		2003					\$600,000						\$600,000
		2004			\$525,200		\$685,000						\$551,833
		2006			\$783,500								\$783,500
		2007			\$610,000		\$800,000						\$705,000
		2009					\$640,000						\$640,000
		2010			\$405,000								\$405,000
	MIRAMAR Total				\$578,667		\$635,000						\$601,200
	PALM BAY VILLAS	2000			\$175,000								\$175,000
		2002			\$307,700								\$307,700
		2003			\$270,000								\$270,000
		2004			\$375,000								\$375,000
		2007			\$499,000								\$499,000
		2010			\$285,000	\$290,000							\$287,500
	PALM BAY VILLAS Total				\$296,518	\$290,000							\$295,975
	PARK COLONY CLUB	2006			\$555,000								\$555,000
		2007			\$442,500								\$442,500
		2010			\$341,250								\$341,250
	PARK COLONY CLUB Total				\$445,313								\$445,313
	PARK PLACE CLUB	2001			\$255,000								\$255,000
		2003			\$295,000	\$350,000		\$450,000					\$365,000
		2004			\$335,000								\$335,000
		2009			\$320,000								\$320,000
		2010			\$350,000								\$350,000
	PARK PLACE CLUB Total				\$311,000	\$350,000		\$450,000					\$336,429
	PORT AU VILLA	2000			\$220,000								\$220,000
		2001			\$278,000								\$278,000
		2002			\$280,000								\$280,000
		2003			\$275,500								\$275,500
		2004			\$299,100								\$299,100
		2005			\$392,000								\$392,000
		2006			\$545,000								\$545,000
		2007			\$390,000								\$390,000
		2008			\$425,000								\$425,000
		2010			\$361,250								\$361,250
	PORT AU VILLA Total				\$324,500								\$324,500
	REEF CLUB	2004			\$279,000	\$425,000							\$352,000
		2005	\$420,000										\$420,000
		2010	\$220,000			\$625,000							\$422,500
	REEF CLUB Total		\$320,000		\$279,000	\$525,000							\$393,800
	SHORELINE CLUB	2000			\$145,000								\$145,000
		2001			\$184,000								\$184,000
		2004	\$210,000										\$210,000
		2005			\$435,000								\$435,000
	SHORELINE CLUB Total		\$210,000		\$254,667								\$243,500
	SPINDRIFT	2002			\$480,000								\$480,000

**Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs**

Average of SoldPrice	COMMUNITY NAME	Year	Bdrms										Grand Total
Fronts			1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Bayside	SPINDRIFT	2004			\$368,333								\$368,333
		2006			\$550,000								\$550,000
		2007			\$400,000								\$400,000
		2008			\$407,500								\$407,500
		2009			\$395,000								\$395,000
		2010			\$355,000								\$355,000
	SPINDRIFT Total				\$422,727								\$422,727
	TROPICS	2000			\$485,000		\$525,000						\$505,000
		2002			\$675,000		\$742,500						\$720,000
		2004					\$925,000						\$925,000
		2005					\$1,097,333						\$1,097,333
		2006					\$1,450,000						\$1,450,000
		2008			\$700,000								\$700,000
		2009			\$630,000								\$630,000
		2010					\$949,000						\$949,000
	TROPICS Total				\$622,500		\$958,444						\$855,077
	VENETIAN COVE CLUB	2000					\$365,000						\$365,000
		2001			\$340,000								\$340,000
		2002			\$405,000								\$405,000
		2003			\$410,000		\$625,000						\$481,667
		2004			\$435,000		\$712,500						\$573,750
		2005			\$628,333								\$628,333
		2007			\$684,500		\$661,667						\$670,800
		2008			\$591,250								\$591,250
		2009			\$446,000		\$515,000						\$469,000
		2010			\$385,000		\$619,000						\$463,000
	VENETIAN COVE CLUB Total				\$501,971		\$614,889						\$541,058
	WINDEMERE	2000					\$500,000						\$500,000
		2002			\$520,000		\$550,000						\$530,000
		2004			\$530,000		\$720,000						\$625,000
		2008			\$585,000								\$585,000
		2009			\$470,000								\$470,000
		2010			\$515,000		\$640,000						\$556,667
	WINDEMERE Total				\$522,143		\$602,500						\$551,364
	WINDSOR COURT	2000			\$270,000								\$270,000
		2003			\$351,875								\$351,875
		2004			\$425,000								\$425,000
		2005			\$542,167								\$542,167
		2009			\$365,000								\$365,000
		2010			\$392,500								\$392,500
	WINDSOR COURT Total				\$406,583								\$406,583
	YACHT HARBOR MANOR	2001			\$295,000								\$295,000
		2004	\$290,000										\$290,000
		2005	\$385,000										\$385,000
		2006			\$550,000								\$550,000
		2009	\$290,000										\$290,000
		2010			\$335,000								\$335,000
	YACHT HARBOR MANOR Total		\$321,667		\$393,333								\$357,500
Bayside Total			\$256,000	\$385,000	\$429,923	\$703,580	\$797,726	\$1,715,750	\$1,788,125				\$561,894
Gulf	ADMIRALTY POINT I	2000				\$637,500	\$772,500						\$727,500
		2001			\$800,000	\$942,500	\$998,000						\$913,500
		2002			\$688,000	\$942,500							\$772,833
		2003			\$675,000	\$772,500	\$1,000,000	\$1,200,000					\$849,167
		2004			\$855,000	\$926,000	\$1,002,500						\$949,429
		2005			\$712,500	\$1,250,000							\$981,250

**Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs**

Average of SoldPrice			Bdrms										
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Gulf	ADMIRALTY POINT I	2006				\$1,180,000	\$1,325,000						\$1,276,667
		2007			\$855,000								\$855,000
		2008			\$829,000	\$600,000	\$881,000						\$804,000
		2009			\$672,500		\$887,433						\$764,614
		2010			\$497,667	\$612,500							\$543,600
	ADMIRALTY POINT I Total				\$701,882	\$791,909	\$992,331	\$1,200,000					\$838,229
	ALLEGRO	2000					\$607,500						\$607,500
		2001					\$750,000						\$750,000
		2002			\$623,333		\$628,750						\$626,429
		2003			\$482,500		\$773,333						\$627,917
		2004			\$608,675		\$690,000						\$643,529
		2005			\$844,700		\$1,072,000						\$986,763
		2006					\$1,468,333						\$1,468,333
		2007					\$1,100,000						\$1,100,000
		2008					\$800,000						\$800,000
		2009			\$574,000		\$866,667						\$683,750
		2010			\$375,000	\$710,000	\$785,000						\$623,333
	ALLEGRO Total				\$606,911	\$710,000	\$885,926						\$769,389
	ARIA	2006					\$2,338,889	\$4,700,000	\$3,175,000	\$4,583,333			\$3,097,826
		2007					\$2,600,000		\$3,350,000				\$2,975,000
		2008					\$2,400,500		\$3,062,500	\$4,540,000			\$2,909,864
		2009					\$2,487,500		\$3,537,500				\$3,012,500
		2010					\$2,175,000	\$3,250,000					\$2,533,333
	ARIA Total						\$2,390,370	\$3,975,000	\$3,235,294	\$4,566,000			\$2,994,862
	BAHAMA CLUB	2006			\$1,200,000								\$1,200,000
	BAHAMA CLUB Total				\$1,200,000								\$1,200,000
	BAY SHORE PLACE	2000			\$653,150	\$545,000	\$665,000						\$637,100
		2001				\$640,000	\$675,000						\$651,667
		2002			\$800,000	\$760,000	\$700,000						\$740,000
		2003			\$519,167	\$758,000	\$850,000						\$695,071
		2004			\$739,000	\$785,833	\$880,000						\$785,917
		2005			\$882,750	\$847,000	\$1,020,000						\$906,643
		2006				\$1,168,000							\$1,168,000
		2007			\$925,000								\$925,000
		2008			\$782,500	\$689,500	\$885,833						\$800,214
		2009			\$662,500	\$645,000	\$653,333						\$653,571
		2010			\$500,000	\$646,667	\$742,417						\$689,450
	BAY SHORE PLACE Total				\$714,705	\$752,705	\$805,083						\$760,236
	BILLOWS	2003			\$850,000								\$850,000
		2004			\$655,000								\$655,000
		2005			\$780,000								\$780,000
		2010			\$727,500								\$727,500
	BILLOWS Total				\$732,500								\$732,500
	BREAKERS	2001			\$372,000								\$372,000
		2003			\$390,000		\$465,000						\$427,500
		2004			\$416,667		\$625,000						\$468,750
		2006					\$1,093,000						\$1,093,000
		2007			\$550,000		\$1,025,000						\$787,500
		2008			\$463,000								\$463,000
		2009			\$375,000								\$375,000
	BREAKERS Total				\$414,700		\$860,200						\$563,200
	BRITTANY	2000					\$1,100,000	\$1,540,357	\$1,397,500				\$1,467,750
		2001						\$1,725,000					\$1,725,000
		2002						\$1,987,500	\$2,325,000				\$2,100,000
		2003						\$2,150,000					\$2,150,000

**Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs**

Average of SoldPrice			Bdrms										
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Gulf	BRITTANY	2004			\$1,000,000								\$2,024,545
		2005			\$1,295,000		\$1,745,000	\$2,255,556		\$1,795,000			\$2,067,692
		2006						\$2,496,429		\$5,425,000			\$2,862,500
		2007						\$2,431,429					\$2,431,429
		2008				\$2,500,000		\$2,030,167					\$2,147,625
		2009						\$1,650,000					\$1,650,000
		2010						\$1,525,000	\$1,400,000	\$1,240,000			\$1,473,750
	BRITTANY Total				\$1,147,500	\$2,500,000	\$1,530,000	\$2,052,672	\$1,630,000	\$2,820,000			\$2,021,324
	CARRIAGE CLUB	2003			\$590,000								\$590,000
		2004			\$640,000								\$640,000
		2005			\$802,500								\$802,500
		2006			\$835,000								\$835,000
		2007			\$825,000								\$825,000
		2008			\$625,000								\$625,000
		2009			\$461,250								\$461,250
	CARRIAGE CLUB Total				\$666,750								\$666,750
	CHATEAU CLUB	2002			\$675,000								\$675,000
		2004			\$637,500								\$637,500
		2007					\$1,050,000						\$1,050,000
	CHATEAU CLUB Total				\$650,000		\$1,050,000						\$750,000
	CLOISTERS OF NAPLES	2004				\$790,000							\$790,000
		2007					\$825,000						\$825,000
		2008			\$1,000,000								\$1,000,000
		2009			\$775,000								\$775,000
		2010			\$500,000								\$500,000
	CLOISTERS OF NAPLES Total				\$758,333	\$790,000	\$825,000						\$778,000
	COLONIAL CLUB	2003			\$840,000								\$840,000
		2004			\$1,050,000								\$1,050,000
		2005			\$1,188,333								\$1,188,333
		2006			\$1,350,000								\$1,350,000
		2009			\$950,000								\$950,000
		2010			\$787,500								\$787,500
	COLONIAL CLUB Total				\$1,067,813								\$1,067,813
	DIPLOMAT	2000			\$405,000								\$405,000
		2002			\$725,000								\$725,000
		2005			\$700,000								\$700,000
		2007			\$769,000								\$769,000
		2008			\$975,000				\$1,599,000				\$1,287,000
	DIPLOMAT Total				\$720,429				\$1,599,000				\$830,250
	EMBASSY	2001					\$965,000						\$965,000
		2004			\$925,000								\$925,000
		2005			\$975,000								\$975,000
		2008			\$750,000								\$750,000
		2010					\$625,000						\$625,000
	EMBASSY Total				\$883,333		\$795,000						\$848,000
	ENCLAVE	2000							\$5,475,000				\$5,475,000
		2003							\$4,000,000				\$4,000,000
		2004								\$4,600,000			\$4,600,000
		2005								\$5,508,333			\$5,508,333
		2008								\$4,250,000			\$4,250,000
		2009								\$5,500,000			\$5,500,000
		2010								\$4,250,000			\$4,250,000
	ENCLAVE Total								\$4,983,333	\$4,965,625			\$4,970,455
	ESPLANADE	2000			\$412,500								\$412,500
		2001			\$495,000		\$1,081,500						\$886,000

Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs

Average of SoldPrice			Bdrms										
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Gulf	ESPLANADE	2002			\$680,000								\$680,000
		2003			\$731,786		\$1,230,000						\$842,500
		2004			\$800,800	\$1,650,000	\$1,283,333						\$1,056,000
		2005			\$895,083		\$1,383,333						\$1,057,833
		2006			\$940,000		\$1,837,500						\$1,538,333
		2007			\$1,040,000		\$1,450,000						\$1,245,000
		2008			\$825,000		\$1,900,000						\$1,183,333
		2009			\$690,000	\$625,000	\$965,000						\$716,250
		2010			\$562,500	\$941,100	\$1,048,500						\$850,700
	ESPLANADE Total				\$746,824	\$1,039,300	\$1,335,882						\$950,167
	GRAMERCY	2001					\$980,000						\$980,000
		2002					\$1,275,000						\$1,275,000
		2003					\$1,135,000						\$1,135,000
		2004					\$1,550,000						\$1,550,000
		2005					\$1,866,667						\$1,866,667
		2008					\$1,585,000						\$1,585,000
		2009					\$1,150,000						\$1,150,000
		2010					\$1,125,000						\$1,125,000
	GRAMERCY Total						\$1,382,857						\$1,382,857
	GULF SHORE COLONY	2002			\$530,000								\$530,000
		2009			\$687,500		\$1,250,000						\$968,750
	GULF SHORE COLONY Total				\$608,750		\$1,250,000						\$822,500
	GULF TOWERS	2000			\$394,000								\$394,000
		2004			\$510,000								\$510,000
		2008			\$400,000								\$400,000
		2009			\$651,500								\$651,500
	GULF TOWERS Total				\$485,000								\$485,000
	GULF VIEW BEACH CLUB	2001					\$950,000						\$950,000
		2002			\$770,000								\$770,000
		2003			\$762,500								\$762,500
		2004					\$1,100,000						\$1,100,000
		2005			\$1,325,000								\$1,325,000
		2007					\$1,475,000						\$1,475,000
	GULF VIEW BEACH CLUB Total				\$905,000		\$1,175,000						\$1,020,714
	GULFSIDE	2000			\$421,333								\$421,333
		2001			\$536,250		\$728,333						\$618,571
		2002			\$519,750								\$519,750
		2003			\$594,667		\$690,000						\$618,500
		2004			\$549,166	\$650,000	\$740,000						\$588,416
		2005			\$794,000	\$799,990	\$859,750						\$820,899
		2006			\$750,000		\$1,400,000						\$1,075,000
		2009			\$546,667		\$675,000						\$578,750
		2010			\$475,000	\$600,000							\$537,500
	GULFSIDE Total				\$579,070	\$674,998	\$829,909						\$647,395
	HORIZON HOUSE	2000			\$442,500								\$442,500
		2001			\$574,500								\$574,500
		2003			\$667,500								\$667,500
		2004			\$641,000								\$641,000
		2005			\$716,800	\$880,000							\$744,000
		2006			\$909,750								\$909,750
		2007			\$699,000								\$699,000
		2008			\$617,500								\$617,500
		2009			\$558,250								\$558,250
		2010			\$522,178			\$1,300,000					\$599,960
	HORIZON HOUSE Total				\$634,142	\$880,000		\$1,300,000					\$658,134

Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs

Average of SoldPrice	COMMUNITY NAME	Year	Bdrms	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Fronts			1 Bed										
Gulf	IMPERIAL CLUB	2000			\$310,000								\$310,000
		2001			\$255,000								\$255,000
		2003	\$280,500										\$280,500
		2004			\$502,000								\$502,000
		2005			\$549,900								\$549,900
		2006			\$650,000								\$650,000
		2007			\$646,000								\$646,000
		2008			\$455,000								\$455,000
		2009			\$474,250								\$474,250
		2010			\$406,633								\$406,633
	IMPERIAL CLUB Total		\$280,500		\$478,963								\$469,040
	INDIES WEST	2001			\$689,500								\$689,500
		2002			\$680,000								\$680,000
		2003					\$708,000						\$708,000
		2004			\$936,000								\$936,000
		2005			\$798,333		\$939,600						\$833,650
		2006			\$809,833		\$830,000						\$814,875
		2007					\$820,000						\$820,000
		2008			\$751,667		\$725,000						\$741,000
		2009			\$650,000								\$650,000
		2010			\$635,000								\$635,000
	INDIES WEST Total				\$753,639		\$791,267						\$763,046
	JAMAICA TOWERS	2001			\$495,000								\$495,000
		2003			\$750,000								\$750,000
		2004					\$750,000						\$750,000
		2005			\$720,000								\$720,000
		2008					\$825,000						\$825,000
		2009					\$825,000						\$825,000
	JAMAICA TOWERS Total				\$655,000		\$800,000						\$727,500
	LA MER	2000			\$620,000		\$1,050,000						\$835,000
		2001			\$872,500	\$750,000	\$1,587,500						\$1,134,000
		2002			\$920,000	\$767,500	\$1,250,000						\$924,167
		2003			\$684,000	\$982,000	\$1,045,583	\$995,000					\$940,375
		2004			\$967,083	\$885,000							\$955,357
		2005			\$1,164,375	\$1,209,875	\$1,950,000						\$1,339,700
		2006			\$1,300,000								\$1,300,000
		2007			\$867,500	\$1,221,667	\$1,715,000						\$1,261,429
		2008			\$725,000		\$1,573,750						\$1,290,833
		2009			\$803,000								\$803,000
		2010			\$1,002,500		\$1,213,000	\$1,100,000					\$1,117,500
	LA MER Total				\$927,200	\$1,049,115	\$1,347,190	\$1,047,500					\$1,088,492
	LA TOUR RIVAGE	2000			\$600,000								\$600,000
		2001			\$425,000	\$475,000							\$450,000
		2002			\$420,000								\$420,000
		2005			\$737,000								\$737,000
		2006			\$1,100,000								\$1,100,000
		2007			\$1,150,000								\$1,150,000
		2009				\$500,000							\$500,000
		2010			\$510,000								\$510,000
	LA TOUR RIVAGE Total				\$761,500	\$487,500							\$706,700
	LAURENTIANS	2000							\$1,187,500				\$1,187,500
		2001							\$1,700,000				\$1,700,000
		2003						\$1,287,500	\$1,123,333				\$1,164,375
		2004						\$1,300,000	\$1,510,000				\$1,440,000
		2005							\$1,892,500				\$1,892,500

**Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs**

Average of SoldPrice			Bdrms										
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Gulf	LAURENTIANS	2006							\$2,300,000				\$2,300,000
		2008							\$1,929,500				\$1,929,500
		2010						\$1,875,000	\$1,375,000				\$1,625,000
	LAURENTIANS Total							\$1,437,500	\$1,451,531				\$1,448,725
	LAUSANNE	2000			\$450,000	\$550,000							\$500,000
		2001			\$535,750		\$650,000						\$558,600
		2002			\$493,125					\$1,135,000			\$621,500
		2003			\$625,000		\$700,000		\$1,170,000				\$798,750
		2004			\$628,800								\$628,800
		2005			\$678,750	\$1,128,000	\$1,010,250						\$837,643
		2006			\$818,750				\$1,400,000				\$1,012,500
		2007			\$785,000		\$1,002,500						\$847,143
		2008			\$680,000		\$777,500						\$719,000
		2009			\$585,700		\$653,333						\$619,517
		2010			\$480,467								\$480,467
	LAUSANNE Total				\$612,945	\$839,000	\$799,208		\$1,285,000	\$1,135,000			\$695,735
	LE CIEL PARK TOWER	2000					\$1,975,000						\$1,975,000
		2001				\$1,950,000							\$1,950,000
		2002				\$1,975,000	\$1,882,500						\$1,919,500
		2003				\$2,500,000	\$2,250,000						\$2,375,000
		2004				\$1,797,500	\$2,179,500						\$1,988,500
		2005				\$2,500,000	\$2,231,667						\$2,298,750
		2006				\$2,500,000	\$2,225,000						\$2,362,500
		2007					\$2,383,333						\$2,383,333
		2008				\$2,050,000	\$2,300,000						\$2,200,000
		2009					\$2,070,000						\$2,070,000
		2010				\$2,050,000							\$2,050,000
	LE CIEL PARK TOWER Total					\$2,091,250	\$2,170,575						\$2,140,828
	LE CIEL VENETIAN TOWER	2000				\$1,153,000	\$1,337,500						\$1,205,714
		2001				\$2,143,333							\$2,143,333
		2002				\$1,231,000							\$1,231,000
		2003				\$1,451,667							\$1,451,667
		2004				\$1,611,250	\$1,787,500						\$1,670,000
		2005				\$2,005,000	\$2,223,333						\$2,114,167
		2006				\$1,955,000	\$1,700,000	\$3,466,750					\$2,269,188
		2007				\$1,225,000	\$1,947,500						\$1,465,833
		2008				\$1,875,000	\$2,050,000						\$1,933,333
		2010					\$1,750,000						\$1,750,000
	LE CIEL VENETIAN TOWER Total					\$1,557,556	\$1,851,591	\$3,466,750					\$1,680,022
	LE JARDIN	2000						\$2,712,500					\$2,712,500
		2002					\$2,781,250	\$2,525,000					\$2,653,125
		2003						\$3,250,000	\$4,500,000				\$3,875,000
		2004					\$2,748,333			\$5,000,000			\$3,311,250
		2005					\$3,287,500	\$3,333,333					\$3,315,000
		2006						\$3,375,000					\$3,375,000
		2007					\$3,600,000	\$3,435,000					\$3,462,500
		2008					\$3,880,000						\$3,880,000
		2009					\$3,225,000						\$3,225,000
		2010					\$3,400,000	\$3,400,000					\$3,400,000
	LE JARDIN Total						\$3,162,500	\$3,137,500	\$4,500,000	\$5,000,000			\$3,245,076
	LE PARC	2000			\$1,150,000	\$975,000		\$2,037,500	\$2,750,000				\$1,790,000
		2001			\$1,250,000								\$1,250,000
		2002			\$1,300,000	\$1,125,000							\$1,183,333
		2003			\$875,000	\$1,523,333							\$1,361,250
		2004				\$1,137,500		\$2,217,000		\$3,500,000			\$1,913,500

**Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs**

Average of SoldPrice			Bdrms										
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Gulf	LE PARC	2005				\$1,425,000		\$2,795,000					\$1,881,667
		2006				\$1,579,167						\$4,000,000	\$2,184,375
		2007				\$2,100,000							\$2,100,000
		2008				\$1,415,000							\$1,415,000
		2009			\$987,500								\$987,500
		2010						\$2,000,000					\$2,000,000
	LE PARC Total				\$1,091,667	\$1,381,250		\$2,217,222	\$2,750,000		\$3,500,000	\$4,000,000	\$1,711,597
	LE RIVAGE	2000							\$4,975,000	\$5,800,000			\$5,593,750
		2001								\$4,995,000			\$4,995,000
		2003								\$4,550,000			\$4,550,000
		2004								\$5,500,000		\$7,000,000	\$6,250,000
		2005								\$5,916,667			\$5,916,667
		2006								\$6,100,000	\$7,172,500		\$6,815,000
		2007								\$6,162,500			\$6,162,500
		2008								\$5,875,000	\$7,400,000		\$6,637,500
		2010								\$5,400,000			\$5,400,000
	LE RIVAGE Total								\$4,975,000	\$5,572,105	\$7,248,333	\$7,000,000	\$5,816,250
	LIONS GATE	2001					\$853,000						\$853,000
		2002					\$858,333						\$858,333
		2004			\$1,360,000		\$975,000						\$1,167,500
		2005				\$1,375,000	\$1,200,000						\$1,287,500
		2006					\$999,999						\$999,999
		2007					\$1,350,000						\$1,350,000
		2009					\$1,082,000						\$1,082,000
		2010				\$739,250							\$739,250
	LIONS GATE Total				\$1,360,000	\$951,167	\$1,003,889						\$1,019,115
	MANSION HOUSE	2002			\$680,000								\$680,000
		2005			\$940,000								\$940,000
		2006							\$2,000,000				\$2,000,000
	MANSION HOUSE Total				\$810,000				\$2,000,000				\$1,206,667
	MARTINIQUE	2000			\$376,500								\$376,500
		2001			\$425,000								\$425,000
		2003								\$1,600,000			\$1,600,000
		2004			\$405,000	\$1,030,000							\$821,667
		2006					\$1,450,000						\$1,450,000
		2007			\$699,000	\$1,363,000	\$1,314,500						\$1,210,800
		2010			\$535,000		\$992,500						\$687,500
	MARTINIQUE Total				\$505,688	\$1,196,500	\$1,212,800			\$1,600,000			\$916,417
	MERIDIAN	2000				\$722,000	\$700,000						\$711,000
		2001				\$840,000							\$840,000
		2002				\$1,128,333	\$900,000						\$1,071,250
		2003				\$860,000		\$745,000					\$821,667
		2004				\$875,300	\$975,000						\$891,917
		2005			\$1,495,000	\$1,085,950	\$695,000						\$1,088,536
		2006				\$1,354,167	\$1,655,000						\$1,474,500
		2007				\$1,450,000							\$1,450,000
		2008				\$1,425,000	\$1,340,000						\$1,382,500
		2009				\$1,153,557	\$1,027,500						\$1,125,544
		2010				\$1,000,000	\$1,200,000						\$1,100,000
	MERIDIAN Total				\$1,495,000	\$1,053,204	\$1,104,545	\$745,000					\$1,067,753
	MONACO BEACH CLUB	2000					\$947,500						\$947,500
		2001			\$675,000	\$506,250	\$1,000,000						\$781,250
		2002				\$499,000	\$972,000	\$925,000					\$897,714
		2003			\$553,833		\$1,066,000						\$758,700
		2004			\$665,600		\$1,097,333						\$901,091

**Gulf Shore Blvd Closed Market Study YE 2010
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Average of SoldPrice			Bdrms										
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Gulf	MONACO BEACH CLUB	2005			\$762,000		\$1,270,000						\$979,714
		2008			\$590,000								\$590,000
		2009			\$578,800	\$512,500	\$968,214						\$814,555
		2010			\$484,000	\$700,000	\$1,001,500						\$834,438
	MONACO BEACH CLUB Total				\$634,894	\$539,417	\$1,032,303	\$925,000					\$856,131
	NAPLES CONTINENTAL	2000			\$402,375								\$402,375
		2001			\$627,500								\$627,500
		2002			\$635,000								\$635,000
		2003			\$500,000								\$500,000
		2005			\$745,833								\$745,833
		2006			\$821,188								\$821,188
		2007			\$712,800								\$712,800
		2008			\$668,750								\$668,750
		2009			\$487,125								\$487,125
		2010			\$540,000								\$540,000
	NAPLES CONTINENTAL Total				\$645,644								\$645,644
	NEW SUBDIVISION	2004							\$1,650,000				\$1,650,000
	NEW SUBDIVISION Total								\$1,650,000				\$1,650,000
	PARK PLAZA	2000				\$1,000,000							\$1,000,000
		2001			\$1,190,000	\$1,235,000							\$1,212,500
		2002			\$1,155,000	\$1,512,500							\$1,393,333
		2003			\$1,012,500	\$1,162,500							\$1,087,500
		2004			\$1,062,500	\$1,595,000	\$1,591,250						\$1,496,818
		2005			\$1,375,000	\$1,700,000	\$2,222,500						\$1,844,000
		2007			\$1,400,000	\$1,850,000							\$1,737,500
		2008				\$2,150,000	\$2,150,000						\$2,150,000
		2009			\$1,225,000		\$1,575,000						\$1,400,000
		2010			\$1,250,000	\$2,025,000							\$1,637,500
	PARK PLAZA Total				\$1,185,000	\$1,643,000	\$1,790,000						\$1,541,220
	PARK SHORE TOWER	2000				\$1,000,000	\$558,750						\$911,750
		2001				\$1,120,075	\$1,000,000						\$1,080,050
		2002				\$1,124,375	\$1,130,000						\$1,126,250
		2004			\$971,667	\$1,125,000	\$1,064,167						\$1,042,500
		2005			\$1,075,000	\$1,395,000	\$1,322,000						\$1,297,143
		2006			\$1,225,000	\$1,385,000							\$1,305,000
		2007					\$1,450,000						\$1,450,000
		2008			\$1,165,000		\$1,275,000						\$1,247,500
		2009					\$1,210,000						\$1,210,000
		2010					\$1,260,000						\$1,260,000
	PARK SHORE TOWER Total				\$1,086,429	\$1,148,242	\$1,171,438						\$1,149,042
	PROVENCE	2000							\$2,080,000				\$2,080,000
		2002						\$2,457,500					\$2,457,500
		2003					\$2,125,000	\$2,637,500					\$2,381,250
		2004				\$1,900,000	\$1,800,000	\$2,933,333	\$3,097,500	\$4,975,000			\$2,958,750
		2005					\$2,462,000	\$3,267,500	\$3,000,000				\$2,838,000
		2006					\$2,935,000	\$3,795,000	\$4,300,000				\$3,592,500
		2007				\$1,600,000	\$1,500,000	\$3,025,000	\$2,775,000				\$2,450,000
		2008					\$2,187,500	\$2,200,000					\$2,191,667
		2009						\$2,950,000	\$2,900,000				\$2,925,000
		2010						\$1,839,500					\$1,839,500
	PROVENCE Total					\$1,750,000	\$2,315,769	\$2,916,200	\$3,003,125	\$4,975,000			\$2,748,386
	REGENCY TOWERS	2000			\$675,000								\$675,000
		2004					\$1,069,000						\$1,069,000
		2005					\$1,161,667						\$1,161,667
		2007			\$775,000		\$1,217,500						\$1,070,000

**Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs**

Average of SoldPrice			Bdrms										
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Gulf	REGENCY TOWERS	2008					\$1,422,500						\$1,422,500
		2009					\$1,060,000						\$1,060,000
		2010			\$710,000		\$1,333,500						\$1,125,667
	REGENCY TOWERS Total				\$720,000		\$1,218,417						\$1,118,733
	REGENT	2003							\$9,500,000	\$8,268,750			\$8,515,000
		2004						\$6,100,000		\$6,587,500	\$5,450,000		\$6,192,857
		2005								\$5,626,595	\$5,747,500		\$5,666,897
		2006								\$10,900,000			\$10,900,000
		2007							\$5,975,000	\$5,900,000			\$5,937,500
		2008								\$6,450,000			\$6,450,000
		2009								\$4,700,000	\$5,600,000		\$5,000,000
	REGENT Total							\$6,100,000	\$7,737,500	\$6,740,081	\$5,599,000		\$6,566,055
	ROYAL PALM CLUB	2002			\$550,000								\$550,000
		2003			\$605,000								\$605,000
		2004			\$572,500								\$572,500
		2005			\$748,750								\$748,750
		2008			\$655,000		\$1,250,000						\$853,333
		2009			\$575,000								\$575,000
		2010			\$633,125								\$633,125
	ROYAL PALM CLUB Total				\$626,071		\$1,250,000						\$667,667
	SANCERRE	2003							\$2,700,000				\$2,700,000
		2004						\$4,100,000	\$3,219,375				\$3,317,222
		2005						\$3,800,000					\$3,800,000
		2006						\$4,012,500	\$3,387,500				\$3,700,000
		2007							\$4,200,000				\$4,200,000
		2009							\$3,800,000				\$3,800,000
		2010						\$3,000,000	\$3,550,000				\$3,275,000
	SANCERRE Total							\$3,785,000	\$3,341,429				\$3,458,158
	SAVOY	2000				\$415,000	\$653,333						\$593,750
		2001				\$525,000	\$577,500						\$564,375
		2002			\$565,000	\$910,000							\$737,500
		2003			\$575,000	\$710,000	\$775,000						\$658,750
		2004			\$667,500								\$667,500
		2005			\$775,000	\$955,000	\$1,092,500	\$1,350,000					\$1,036,667
		2006					\$1,357,500						\$1,357,500
		2007			\$825,000	\$955,000	\$840,000						\$854,000
		2008			\$720,000	\$812,000	\$800,000	\$1,525,000					\$964,250
		2009				\$550,000	\$780,000						\$703,333
		2010				\$800,000		\$600,000					\$700,000
	SAVOY Total				\$702,000	\$758,700	\$800,714	\$1,158,333					\$791,676
	SHORES	2000			\$500,000								\$500,000
		2001			\$567,500								\$567,500
		2002			\$670,000								\$670,000
		2004			\$735,833								\$735,833
		2005			\$775,000								\$775,000
		2007			\$1,097,500								\$1,097,500
		2008			\$1,203,125								\$1,203,125
		2010			\$792,500								\$792,500
	SHORES Total				\$839,881								\$839,881
	SOLAMAR	2000			\$450,000		\$645,000						\$547,500
		2001			\$500,000		\$797,667						\$723,250
		2003			\$500,000		\$779,167						\$739,286
		2004			\$562,833		\$816,700						\$626,300
		2005			\$887,000		\$1,110,000						\$931,600
		2006			\$978,000		\$1,125,000						\$1,027,000

Gulf Shore Blvd Closed Market Study YE 2010
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Average of SoldPrice			Bdrms										
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Gulf	SOLAMAR	2007			\$975,000		\$1,112,500						\$1,066,667
		2008			\$755,000		\$925,000						\$840,000
		2009			\$595,000								\$595,000
		2010			\$520,000		\$738,750						\$684,063
	SOLAMAR Total				\$680,524		\$833,213						\$760,339
	SOUTHERN CLIPPER	2002					\$640,000						\$640,000
		2003			\$550,000								\$550,000
		2004			\$733,750		\$675,000						\$714,167
		2006			\$957,500								\$957,500
		2007					\$860,000						\$860,000
		2008			\$650,000		\$630,000						\$643,333
		2009			\$585,000								\$585,000
		2010			\$590,000		\$603,750						\$599,167
	SOUTHERN CLIPPER Total				\$711,944		\$668,750						\$694,667
	ST CROIX	2000			\$419,900								\$419,900
		2001			\$696,500								\$696,500
		2002			\$765,000								\$765,000
		2003			\$792,500								\$792,500
		2004			\$806,750								\$806,750
		2006			\$772,000								\$772,000
		2007			\$981,500								\$981,500
		2008			\$900,000								\$900,000
		2009			\$605,000								\$605,000
		2010			\$755,000								\$755,000
	ST CROIX Total				\$763,606								\$763,606
	SURFSEGE	2000			\$438,500								\$438,500
		2002			\$545,000		\$515,000						\$537,500
		2003			\$542,375	\$730,000	\$665,000						\$624,944
		2004			\$588,813		\$635,000						\$593,944
		2005			\$748,486								\$748,486
		2006				\$1,400,000	\$1,200,000						\$1,266,667
		2007			\$787,500		\$1,045,000						\$873,333
		2008			\$875,000		\$575,000						\$725,000
		2009			\$607,875	\$792,000	\$758,000						\$687,188
		2010			\$518,800	\$400,000							\$499,000
	SURFSEGE Total				\$619,097	\$810,400	\$786,583						\$676,142
	SURFSIDE CLUB	2000			\$292,500								\$292,500
		2002				\$405,000							\$405,000
		2004	\$315,000		\$517,500								\$416,250
		2005			\$545,000								\$545,000
		2007			\$520,000								\$520,000
		2008			\$600,000								\$600,000
		2009		\$262,500		\$301,000	\$950,000						\$504,500
		2010		\$234,000	\$232,250	\$400,000	\$925,000						\$404,700
	SURFSIDE CLUB Total		\$315,000	\$248,250	\$480,679	\$368,667	\$937,500						\$478,273
	TERRACES	2000			\$350,000		\$1,075,000						\$833,333
		2001			\$671,667								\$671,667
		2002			\$467,875	\$775,000							\$621,438
		2003			\$536,250								\$536,250
		2004			\$679,000		\$1,142,500						\$745,214
		2005			\$949,000	\$1,143,000							\$1,007,200
		2006			\$827,500	\$1,150,000							\$988,750
		2008			\$555,000	\$940,000	\$1,125,000						\$746,000
		2009			\$704,667								\$704,667
		2010			\$640,000								\$640,000

Gulf Shore Blvd Closed Market Study YE 2010
ASP by Condo and BRs

Average of SoldPrice	COMMUNITY NAME	Year	Bdrms										Grand Total
Fronts			1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Gulf	TERRACES Total				\$691,652	\$1,049,000	\$1,112,000						\$771,762
	VIA DELFINO	2001				\$2,125,000							\$2,125,000
		2002				\$1,000,000							\$1,000,000
		2005				\$2,050,000	\$2,577,320	\$2,400,000					\$2,356,830
		2006						\$2,500,000					\$2,500,000
		2007					\$1,900,000						\$1,900,000
		2008						\$2,675,000					\$2,675,000
		2009						\$2,450,000					\$2,450,000
		2010					\$2,640,000						\$2,640,000
	VIA DELFINO Total					\$1,825,000	\$2,372,440	\$2,516,667					\$2,270,563
	VISTAS	2000			\$785,667								\$785,667
		2001			\$985,000								\$985,000
		2002			\$985,357								\$985,357
		2003			\$817,500								\$817,500
		2004			\$976,000								\$976,000
		2005			\$1,057,000		\$1,825,000						\$1,293,308
		2006			\$1,247,833		\$1,050,000						\$1,198,375
		2008			\$1,047,500								\$1,047,500
		2009			\$893,500		\$1,100,000						\$962,333
		2010					\$1,230,000						\$1,230,000
	VISTAS Total				\$980,924		\$1,425,556						\$1,053,682
	WALDORF	2000					\$895,000						\$895,000
		2002					\$1,300,000						\$1,300,000
		2003					\$1,375,000						\$1,375,000
		2004			\$950,000								\$950,000
		2005			\$1,350,000		\$1,825,000						\$1,587,500
		2006					\$1,425,000						\$1,425,000
		2007			\$1,647,500		\$1,745,000		\$2,875,000				\$2,003,125
		2010					\$1,000,000						\$1,000,000
	WALDORF Total				\$1,315,833		\$1,413,750		\$2,875,000				\$1,511,042
	WESTGATE	2000					\$900,000						\$900,000
		2001					\$880,000						\$880,000
		2002					\$1,200,000						\$1,200,000
		2003					\$1,025,000						\$1,025,000
		2004					\$1,200,500						\$1,200,500
		2005					\$1,320,000						\$1,320,000
		2006					\$1,500,000						\$1,500,000
		2007					\$1,200,000						\$1,200,000
		2008					\$1,450,000						\$1,450,000
		2009					\$1,100,000						\$1,100,000
		2010					\$1,325,000						\$1,325,000
	WESTGATE Total						\$1,252,019						\$1,252,019
	WHITEHALL	2003						\$1,233,333					\$1,233,333
		2004						\$1,463,333					\$1,463,333
		2005						\$1,995,000					\$1,995,000
		2007						\$1,800,000					\$1,800,000
	WHITEHALL Total							\$1,485,625					\$1,485,625
Gulf Total			\$297,750	\$248,250	\$722,165	\$1,181,894	\$1,306,040	\$2,353,359	\$2,861,368	\$5,386,866	\$6,311,250	\$5,570,714	\$1,379,686
Grand Total			\$258,386	\$293,833	\$627,304	\$1,132,031	\$1,202,067	\$2,311,956	\$2,754,044	\$5,386,866	\$6,311,250	\$5,570,714	\$1,183,840

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms											Grand Total
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Bayside	AMBASSADOR CLUB	2000			\$210,000								\$210,000
		2004			\$859,000								\$859,000
		2006			\$600,000								\$600,000
		2007			\$470,000								\$470,000
		2008			\$384,000								\$384,000
		2010			\$1,047,000								\$1,047,000
	AMBASSADOR CLUB Total				\$3,570,000								\$3,570,000
	ARDISSONE	2001			\$1,040,000	\$2,300,000							\$3,340,000
		2002				\$1,150,000	\$1,150,000						\$2,300,000
		2003				\$1,550,000							\$1,550,000
		2004			\$1,600,000	\$1,250,000		\$1,750,000					\$4,600,000
		2005			\$1,700,000	\$1,875,000							\$3,575,000
		2006				\$1,800,000							\$1,800,000
		2007			\$1,500,000		\$1,800,000						\$3,300,000
		2008			\$800,000	\$1,100,000							\$1,900,000
	ARDISSONE Total				\$6,640,000	\$11,025,000	\$2,950,000	\$1,750,000					\$22,365,000
	BEACON HOUSE	2000			\$625,000								\$625,000
		2001	\$279,000		\$960,000								\$1,239,000
		2003			\$717,500								\$717,500
		2004	\$560,000										\$560,000
		2005	\$965,000		\$720,000								\$1,685,000
		2006	\$874,000										\$874,000
		2007	\$425,000										\$425,000
		2008	\$390,000										\$390,000
	BEACON HOUSE Total		\$3,493,000		\$3,022,500								\$6,515,500
	BELLA BAIA	2004					\$8,806,166						\$8,806,166
		2005					\$1,950,000	\$7,562,500	\$7,365,000				\$16,877,500
		2006						\$2,075,000					\$2,075,000
		2007						\$1,915,000					\$1,915,000
		2010						\$1,405,000					\$1,405,000
	BELLA BAIA Total						\$10,756,166	\$12,957,500	\$7,365,000				\$31,078,666
	BORDEAUX CLUB	2000			\$192,000								\$192,000
		2001			\$452,000								\$452,000
		2002			\$240,000								\$240,000
		2003			\$269,000								\$269,000
		2004			\$2,293,000		\$415,000						\$2,708,000
		2005			\$2,454,500								\$2,454,500
		2008			\$500,000								\$500,000
		2010			\$375,000		\$330,000						\$705,000
	BORDEAUX CLUB Total				\$6,775,500		\$745,000						\$7,520,500
	BOULEVARD CLUB	2000					\$660,000						\$660,000
		2001			\$325,000		\$550,000						\$875,000
		2002			\$359,000		\$530,000						\$889,000
		2003					\$625,000						\$625,000
		2004			\$1,716,500	\$460,000	\$1,020,000						\$3,196,500
		2006					\$800,000						\$800,000
		2007			\$650,000		\$755,000						\$1,405,000
		2008					\$715,000						\$715,000
	BOULEVARD CLUB Total				\$3,050,500	\$460,000	\$5,655,000						\$9,165,500
	CANTERBURY COURT	2000			\$230,000								\$230,000
		2001	\$333,500		\$535,000								\$868,500
		2003			\$289,000								\$289,000
		2004			\$265,000								\$265,000
		2005			\$424,900								\$424,900
	CANTERBURY COURT Total		\$333,500		\$1,743,900								\$2,077,400
	CHARLESTON SQUARE	2004					\$23,535,000		\$3,290,000				\$26,825,000
		2005					\$4,150,000		\$1,775,000				\$5,925,000
		2008					\$1,536,250	\$2,000,000					\$3,536,250
		2009					\$1,265,000		\$1,875,000				\$3,140,000
	CHARLESTON SQUARE Total						\$30,486,250	\$2,000,000	\$6,940,000				\$39,426,250
	COQUINA CLUB	2001				\$300,000	\$320,000						\$620,000

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms											Grand Total	
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den		
Bayside	COQUINA CLUB	2002			\$908,500	\$312,500							\$1,221,000	
		2003			\$1,505,000	\$339,000							\$1,844,000	
		2004			\$799,000	\$715,000								\$1,514,000
		2005			\$1,015,000	\$1,150,000	\$588,500							\$2,753,500
		2006			\$1,295,000									\$1,295,000
		2007			\$1,204,500									\$1,204,500
		2008			\$377,000		\$385,000	\$405,000						\$1,167,000
		2009			\$687,000		\$340,000	\$355,000						\$1,382,000
		2010					\$700,000							\$700,000
			COQUINA CLUB Total				\$7,791,000	\$3,541,500	\$2,368,500					
		EXECUTIVE CLUB	2001			\$756,000		\$550,000						\$1,306,000
	2002				\$380,000									\$380,000
	2003				\$1,855,000									\$1,855,000
	2004				\$2,869,600									\$2,869,600
	2005				\$1,145,000			\$905,000						\$2,050,000
	2008				\$500,000									\$500,000
	2009			\$455,000									\$455,000	
		EXECUTIVE CLUB Total				\$7,960,600		\$1,455,000						\$9,415,600
		GULF BAY APARTMENTS	2003			\$550,000								\$550,000
	2004				\$1,666,000									\$1,666,000
	2005				\$618,000									\$618,000
	2008				\$637,000									\$637,000
		GULF BAY APARTMENTS Total				\$3,471,000								\$3,471,000
		HARBORSIDE GARDENS	2000			\$579,000		\$438,000						\$1,017,000
	2001				\$1,462,500									\$1,462,500
	2003				\$1,255,000									\$1,255,000
2004				\$1,765,000									\$1,765,000	
2006				\$1,310,000			\$800,000						\$2,110,000	
2007				\$703,500		\$560,000							\$1,263,500	
2008				\$1,046,000									\$1,046,000	
2009				\$373,000									\$373,000	
2010				\$730,000									\$730,000	
	HARBORSIDE GARDENS Total					\$9,224,000	\$560,000	\$1,238,000						\$11,022,000
	HARBORSIDE WEST	2000			\$190,000		\$564,900						\$754,900	
2001				\$340,000			\$565,000						\$905,000	
2002				\$565,000									\$565,000	
2003		\$243,000		\$601,000		\$410,000							\$1,254,000	
2004		\$454,000		\$1,409,000		\$1,022,000							\$2,885,000	
2005				\$399,900			\$750,000						\$1,149,900	
2007				\$475,000			\$720,000						\$1,195,000	
2008		\$278,500											\$278,500	
2009		\$449,198											\$449,198	
	HARBORSIDE WEST Total		\$1,424,698		\$3,979,900		\$4,031,900						\$9,436,498	
	HARBOUR CLUB	2003			\$350,000								\$350,000	
2005						\$525,000							\$525,000	
2007			\$385,000	\$530,000	\$375,000								\$1,290,000	
2010				\$305,000									\$305,000	
	HARBOUR CLUB Total		\$385,000	\$1,185,000	\$375,000	\$525,000							\$2,470,000	
	HARBOUR COVE	2000			\$447,000								\$447,000	
2001				\$255,500									\$255,500	
2002				\$424,900									\$424,900	
2003				\$420,000		\$785,000							\$1,205,000	
2004				\$1,040,100									\$1,040,100	
2005				\$1,222,000									\$1,222,000	
2009				\$350,000									\$350,000	
2010				\$542,500									\$542,500	
		HARBOUR COVE Total				\$4,702,000		\$785,000						\$5,487,000
	JENNIFER SHORES	2001			\$766,000		\$400,000						\$1,166,000	
2002				\$375,000									\$375,000	
2007						\$650,000							\$650,000	
2008				\$650,000			\$700,000						\$1,350,000	

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms											Grand Total
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Bayside	JENNIFER SHORES	2009			\$452,000								\$452,000
		2010					\$451,000						\$451,000
	JENNIFER SHORES Total				\$2,243,000		\$2,201,000						\$4,444,000
	KINGS PORT	2000			\$445,000								\$445,000
		2001			\$275,000								\$275,000
		2003			\$325,000								\$325,000
		2004			\$626,000								\$626,000
		2005			\$899,900								\$899,900
		2006			\$1,069,000								\$1,069,000
		2008			\$940,000								\$940,000
		2009			\$300,000								\$300,000
		2010			\$300,000								\$300,000
	KINGS PORT Total				\$5,179,900								\$5,179,900
	LA MAISON	2000			\$260,000								\$260,000
		2001			\$300,000	\$335,150							\$635,150
		2003			\$885,000								\$885,000
		2004			\$405,000								\$405,000
		2005			\$545,000								\$545,000
		2006			\$630,000								\$630,000
		2007			\$657,500								\$657,500
		2008			\$375,000								\$375,000
		2009			\$715,625								\$715,625
		2010			\$632,900		\$375,000						\$1,007,900
	LA MAISON Total				\$5,406,025	\$335,150	\$375,000						\$6,116,175
	LA VILLA RIVIERA	2000			\$245,000								\$245,000
		2001			\$659,000								\$659,000
		2003			\$674,000								\$674,000
		2004			\$1,077,000								\$1,077,000
		2010			\$270,000								\$270,000
	LA VILLA RIVIERA Total				\$2,925,000								\$2,925,000
	LAGO MAR	2000	\$230,000										\$230,000
		2003	\$548,800										\$548,800
		2009	\$225,000										\$225,000
		2010	\$378,000										\$378,000
	LAGO MAR Total		\$1,381,800										\$1,381,800
	LUCERNE	2000			\$858,500								\$858,500
		2002			\$1,135,000		\$1,990,000						\$3,125,000
		2005			\$825,000								\$825,000
		2006			\$950,000								\$950,000
		2007			\$900,000								\$900,000
		2009					\$2,000,000						\$2,000,000
	LUCERNE Total				\$4,668,500		\$3,990,000						\$8,658,500
	MADRID CLUB	2000			\$935,000		\$947,000						\$1,882,000
		2002					\$599,000						\$599,000
		2003			\$475,000								\$475,000
		2004			\$1,554,000	\$360,000	\$1,020,000						\$2,934,000
		2005			\$1,159,500		\$1,956,100						\$3,115,600
		2006			\$1,390,000								\$1,390,000
		2007			\$525,000	\$650,000	\$540,000						\$1,715,000
		2008			\$1,027,000								\$1,027,000
		2010			\$1,807,000		\$330,000						\$2,137,000
	MADRID CLUB Total				\$8,872,500	\$1,010,000	\$5,392,100						\$15,274,600
	MIRAMAR	2002					\$1,085,000						\$1,085,000
		2003					\$600,000						\$600,000
		2004			\$2,626,000		\$685,000						\$3,311,000
		2006			\$1,567,000								\$1,567,000
		2007			\$610,000		\$800,000						\$1,410,000
		2009					\$640,000						\$640,000
		2010			\$405,000								\$405,000
	MIRAMAR Total				\$5,208,000		\$3,810,000						\$9,018,000
	PALM BAY VILLAS	2000			\$175,000								\$175,000

Gulf Shore Blvd Closed Market Study YE 2010
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Sum of SoldPrice		Bdrms												
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand	Total
Bayside	PALM BAY VILLAS	2002			\$307,700									\$307,700
		2003			\$1,620,000									\$1,620,000
		2004			\$375,000									\$375,000
		2007			\$499,000									\$499,000
		2010			\$285,000	\$290,000								\$575,000
	PALM BAY VILLAS Total				\$3,261,700	\$290,000								\$3,551,700
	PARK COLONY CLUB	2006			\$555,000									\$555,000
		2007			\$885,000									\$885,000
		2010			\$341,250									\$341,250
	PARK COLONY CLUB Total				\$1,781,250									\$1,781,250
	PARK PLACE CLUB	2001			\$255,000									\$255,000
		2003			\$295,000	\$350,000		\$450,000						\$1,095,000
		2004			\$335,000									\$335,000
		2009			\$320,000									\$320,000
		2010			\$350,000									\$350,000
	PARK PLACE CLUB Total				\$1,555,000	\$350,000		\$450,000						\$2,355,000
	PORT AU VILLA	2000			\$660,000									\$660,000
		2001			\$1,390,000									\$1,390,000
		2002			\$280,000									\$280,000
		2003			\$551,000									\$551,000
		2004			\$1,495,500									\$1,495,500
		2005			\$784,000									\$784,000
		2006			\$1,090,000									\$1,090,000
		2007			\$390,000									\$390,000
		2008			\$425,000									\$425,000
		2010			\$722,500									\$722,500
	PORT AU VILLA Total				\$7,788,000									\$7,788,000
	REEF CLUB	2004			\$279,000	\$425,000								\$704,000
		2005	\$420,000											\$420,000
		2010	\$220,000			\$625,000								\$845,000
	REEF CLUB Total		\$640,000		\$279,000	\$1,050,000								\$1,969,000
	SHORELINE CLUB	2000			\$145,000									\$145,000
		2001			\$184,000									\$184,000
		2004	\$210,000											\$210,000
		2005			\$435,000									\$435,000
	SHORELINE CLUB Total		\$210,000		\$764,000									\$974,000
	SPINDRIFT	2002			\$480,000									\$480,000
		2004			\$1,105,000									\$1,105,000
		2006			\$1,100,000									\$1,100,000
		2007			\$400,000									\$400,000
		2008			\$815,000									\$815,000
		2009			\$395,000									\$395,000
		2010			\$355,000									\$355,000
	SPINDRIFT Total				\$4,650,000									\$4,650,000
	TROPICS	2000			\$485,000		\$525,000							\$1,010,000
		2002			\$675,000		\$1,485,000							\$2,160,000
		2004					\$925,000							\$925,000
		2005					\$3,292,000							\$3,292,000
		2006					\$1,450,000							\$1,450,000
		2008			\$700,000									\$700,000
		2009			\$630,000									\$630,000
		2010					\$949,000							\$949,000
	TROPICS Total				\$2,490,000		\$8,626,000							\$11,116,000
	VENETIAN COVE CLUB	2000					\$365,000							\$365,000
		2001			\$340,000									\$340,000
		2002			\$405,000									\$405,000
		2003			\$820,000		\$625,000							\$1,445,000
		2004			\$870,000		\$1,425,000							\$2,295,000
		2005			\$1,885,000									\$1,885,000
		2007			\$1,369,000		\$1,985,000							\$3,354,000
		2008			\$1,182,500									\$1,182,500

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms											Grand Total
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Bayside	VENETIAN COVE CLUB	2009			\$892,000		\$515,000						\$1,407,000
		2010			\$770,000		\$619,000						\$1,389,000
	VENETIAN COVE CLUB Total				\$8,533,500		\$5,534,000						\$14,067,500
	WINDEMERE	2000					\$500,000						\$500,000
		2002			\$1,040,000		\$550,000						\$1,590,000
		2004			\$530,000		\$720,000						\$1,250,000
		2008			\$585,000								\$585,000
		2009			\$470,000								\$470,000
		2010			\$1,030,000		\$640,000						\$1,670,000
	WINDEMERE Total				\$3,655,000		\$2,410,000						\$6,065,000
	WINDSOR COURT	2000			\$270,000								\$270,000
		2003			\$1,407,500								\$1,407,500
		2004			\$425,000								\$425,000
		2005			\$1,626,500								\$1,626,500
		2009			\$365,000								\$365,000
		2010			\$785,000								\$785,000
	WINDSOR COURT Total				\$4,879,000								\$4,879,000
	YACHT HARBOR MANOR	2001			\$295,000								\$295,000
		2004	\$290,000										\$290,000
		2005	\$385,000										\$385,000
		2006			\$550,000								\$550,000
		2009	\$290,000										\$290,000
		2010			\$335,000								\$335,000
	YACHT HARBOR MANOR Total				\$965,000		\$1,180,000						\$2,145,000
Bayside Total			\$8,447,998	\$385,000	\$138,435,275	\$18,996,650	\$93,333,916	\$17,157,500	\$14,305,000				\$291,061,339
Gulf	ADMIRALTY POINT I	2000				\$637,500	\$1,545,000						\$2,182,500
		2001			\$800,000	\$942,500	\$998,000						\$2,740,500
		2002			\$1,376,000	\$942,500							\$2,318,500
		2003			\$1,350,000	\$1,545,000	\$1,000,000	\$1,200,000					\$5,095,000
		2004			\$1,710,000	\$926,000	\$4,010,000						\$6,646,000
		2005				\$712,500	\$1,250,000						\$1,962,500
		2006				\$1,180,000	\$2,650,000						\$3,830,000
		2007			\$855,000								\$855,000
		2008			\$1,658,000	\$600,000	\$1,762,000						\$4,020,000
		2009			\$2,690,000		\$2,662,300						\$5,352,300
		2010			\$1,493,000	\$1,225,000							\$2,718,000
	ADMIRALTY POINT I Total				\$11,932,000	\$8,711,000	\$15,877,300	\$1,200,000					\$37,720,300
	ALLEGRO	2000					\$1,215,000						\$1,215,000
		2001					\$750,000						\$750,000
		2002			\$1,870,000		\$2,515,000						\$4,385,000
		2003			\$1,447,500		\$2,320,000						\$3,767,500
		2004			\$2,434,700		\$2,070,000						\$4,504,700
		2005			\$2,534,100		\$5,360,000						\$7,894,100
		2006					\$4,405,000						\$4,405,000
		2007					\$1,100,000						\$1,100,000
		2008					\$800,000						\$800,000
		2009			\$2,870,000		\$2,600,000						\$5,470,000
		2010			\$375,000	\$710,000	\$785,000						\$1,870,000
	ALLEGRO Total				\$11,531,300	\$710,000	\$23,920,000						\$36,161,300
	ARIA	2006					\$21,050,000	\$4,700,000	\$31,750,000	\$13,750,000			\$71,250,000
		2007					\$7,800,000		\$10,050,000				\$17,850,000
		2008					\$16,803,500		\$6,125,000	\$9,080,000			\$32,008,500
		2009					\$4,975,000		\$7,075,000				\$12,050,000
		2010					\$4,350,000	\$3,250,000					\$7,600,000
	ARIA Total						\$54,978,500	\$7,950,000	\$55,000,000	\$22,830,000			\$140,758,500
	BAHAMA CLUB	2006			\$1,200,000								\$1,200,000
	BAHAMA CLUB Total				\$1,200,000								\$1,200,000
	BAY SHORE PLACE	2000			\$2,612,600	\$545,000	\$665,000						\$3,822,600
		2001				\$1,280,000	\$675,000						\$1,955,000
		2002			\$800,000	\$760,000	\$1,400,000						\$2,960,000
		2003			\$1,557,500	\$758,000	\$2,550,000						\$4,865,500

Gulf Shore Blvd Closed Market Study YE 2010
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Sum of SoldPrice		Bdrms											Grand Total		
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den			
Gulf	BAY SHORE PLACE	2004			\$1,478,000	\$2,357,500	\$880,000						\$4,715,500		
		2005			\$3,531,000	\$5,082,000	\$4,080,000						\$12,693,000		
		2006				\$1,168,000								\$1,168,000	
		2007			\$925,000									\$925,000	
		2008			\$1,565,000	\$1,379,000	\$2,657,500							\$5,601,500	
		2009			\$1,325,000	\$1,290,000	\$1,960,000							\$4,575,000	
		2010			\$500,000	\$1,940,000	\$4,454,500							\$6,894,500	
		BAY SHORE PLACE Total				\$14,294,100	\$16,559,500	\$19,322,000							\$50,175,600
			BILLOWS	2003			\$850,000								\$850,000
				2004			\$1,310,000								\$1,310,000
		2005			\$780,000								\$780,000		
		2010			\$1,455,000								\$1,455,000		
	BILLOWS Total				\$4,395,000								\$4,395,000		
	BREAKERS	2001			\$744,000								\$744,000		
		2003			\$390,000		\$465,000						\$855,000		
		2004			\$1,250,000		\$625,000						\$1,875,000		
		2006					\$2,186,000						\$2,186,000		
		2007			\$550,000		\$1,025,000						\$1,575,000		
		2008			\$463,000								\$463,000		
		2009			\$750,000								\$750,000		
	BREAKERS Total				\$4,147,000		\$4,301,000						\$8,448,000		
	BRITTANY	2000					\$1,100,000	\$10,782,500	\$2,795,000				\$14,677,500		
		2001						\$3,450,000					\$3,450,000		
		2002						\$3,975,000	\$2,325,000				\$6,300,000		
		2003						\$10,750,000					\$10,750,000		
		2004			\$1,000,000			\$21,270,000					\$22,270,000		
		2005			\$1,295,000		\$3,490,000	\$20,300,000		\$1,795,000			\$26,880,000		
		2006					\$17,475,000			\$5,425,000			\$22,900,000		
		2007						\$17,020,000					\$17,020,000		
		2008				\$2,500,000		\$6,090,500					\$8,590,500		
		2009						\$4,950,000					\$4,950,000		
		2010						\$9,150,000	\$1,400,000	\$1,240,000			\$11,790,000		
	BRITTANY Total				\$2,295,000	\$2,500,000	\$4,590,000	\$125,213,000	\$6,520,000	\$8,460,000			\$149,578,000		
	CARRIAGE CLUB	2003			\$590,000								\$590,000		
		2004			\$640,000								\$640,000		
		2005			\$1,605,000								\$1,605,000		
		2006			\$835,000								\$835,000		
		2007			\$825,000								\$825,000		
		2008			\$1,250,000								\$1,250,000		
		2009			\$922,500								\$922,500		
	CARRIAGE CLUB Total				\$6,667,500								\$6,667,500		
	CHATEAU CLUB	2002			\$675,000								\$675,000		
		2004			\$1,275,000								\$1,275,000		
		2007					\$1,050,000						\$1,050,000		
	CHATEAU CLUB Total				\$1,950,000		\$1,050,000						\$3,000,000		
	CLOISTERS OF NAPLES	2004				\$790,000							\$790,000		
		2007					\$825,000						\$825,000		
		2008			\$1,000,000								\$1,000,000		
		2009			\$775,000								\$775,000		
		2010			\$500,000								\$500,000		
	CLOISTERS OF NAPLES Total				\$2,275,000	\$790,000	\$825,000						\$3,890,000		
	COLONIAL CLUB	2003			\$840,000								\$840,000		
		2004			\$1,050,000								\$1,050,000		
		2005			\$3,565,000								\$3,565,000		
		2006			\$1,350,000								\$1,350,000		
		2009			\$950,000								\$950,000		
		2010			\$787,500								\$787,500		
	COLONIAL CLUB Total				\$8,542,500								\$8,542,500		
	DIPLOMAT	2000			\$405,000								\$405,000		
		2002			\$725,000								\$725,000		
		2005			\$1,400,000								\$1,400,000		

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms											Grand Total
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Gulf	DIPLOMAT	2007			\$1,538,000								\$1,538,000
		2008			\$975,000				\$1,599,000				\$2,574,000
	DIPLOMAT Total				\$5,043,000				\$1,599,000				\$6,642,000
	EMBASSY	2001					\$965,000						\$965,000
		2004			\$925,000								\$925,000
		2005			\$975,000								\$975,000
		2008			\$750,000								\$750,000
		2010					\$625,000						\$625,000
		EMBASSY Total				\$2,650,000		\$1,590,000					
	ENCLAVE	2000							\$10,950,000				\$10,950,000
		2003							\$4,000,000				\$4,000,000
		2004								\$9,200,000			\$9,200,000
		2005								\$16,525,000			\$16,525,000
		2008								\$4,250,000			\$4,250,000
		2009								\$5,500,000			\$5,500,000
		2010								\$4,250,000			\$4,250,000
	ENCLAVE Total								\$14,950,000	\$39,725,000			\$54,675,000
	ESPLANADE	2000			\$825,000								\$825,000
		2001			\$495,000		\$2,163,000						\$2,658,000
		2002			\$680,000								\$680,000
		2003			\$5,122,500		\$2,460,000						\$7,582,500
		2004			\$4,004,000	\$1,650,000	\$3,850,000						\$9,504,000
		2005			\$5,370,500		\$4,150,000						\$9,520,500
		2006			\$940,000		\$3,675,000						\$4,615,000
		2007			\$1,040,000		\$1,450,000						\$2,490,000
		2008			\$1,650,000		\$1,900,000						\$3,550,000
		2009			\$4,140,000	\$625,000	\$965,000						\$5,730,000
		2010			\$1,125,000	\$1,882,200	\$2,097,000						\$5,104,200
	ESPLANADE Total			\$25,392,000	\$4,157,200	\$22,710,000							\$52,259,200
	GRAMERCY	2001					\$980,000						\$980,000
		2002					\$1,275,000						\$1,275,000
		2003					\$2,270,000						\$2,270,000
		2004					\$3,100,000						\$3,100,000
		2005					\$5,600,000						\$5,600,000
		2008					\$1,585,000						\$1,585,000
		2009					\$2,300,000						\$2,300,000
		2010					\$2,250,000						\$2,250,000
		GRAMERCY Total						\$19,360,000					
	GULF SHORE COLONY	2002			\$530,000								\$530,000
		2009			\$687,500		\$1,250,000						\$1,937,500
	GULF SHORE COLONY Total				\$1,217,500		\$1,250,000						\$2,467,500
	GULF TOWERS	2000			\$1,182,000								\$1,182,000
		2004			\$510,000								\$510,000
		2008			\$400,000								\$400,000
		2009			\$1,303,000								\$1,303,000
	GULF TOWERS Total				\$3,395,000								\$3,395,000
	GULF VIEW BEACH CLUB	2001					\$950,000						\$950,000
		2002			\$770,000								\$770,000
		2003			\$1,525,000								\$1,525,000
		2004					\$1,100,000						\$1,100,000
		2005			\$1,325,000								\$1,325,000
		2007					\$1,475,000						\$1,475,000
		GULF VIEW BEACH CLUB Total				\$3,620,000		\$3,525,000					
	GULFSIDE	2000			\$1,264,000								\$1,264,000
		2001			\$2,145,000		\$2,185,000						\$4,330,000
		2002			\$2,079,000								\$2,079,000
		2003			\$1,784,000		\$690,000						\$2,474,000
		2004			\$3,844,162	\$1,300,000	\$740,000						\$5,884,162
		2005			\$3,970,000	\$799,990	\$3,439,000						\$8,208,990
		2006			\$750,000		\$1,400,000						\$2,150,000
		2009			\$1,640,000		\$675,000						\$2,315,000

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms											Grand Total
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Gulf	GULFSIDE	2010			\$475,000	\$600,000							\$1,075,000
	GULFSIDE Total				\$17,951,162	\$2,699,990	\$9,129,000						\$29,780,152
	HORIZON HOUSE	2000			\$885,000								\$885,000
		2001			\$1,149,000								\$1,149,000
		2003			\$1,335,000								\$1,335,000
		2004			\$4,487,000								\$4,487,000
		2005			\$3,584,000	\$880,000							\$4,464,000
		2006			\$3,639,000								\$3,639,000
		2007			\$699,000								\$699,000
		2008			\$1,235,000								\$1,235,000
		2009			\$1,116,500								\$1,116,500
		2010			\$4,699,600			\$1,300,000					\$5,999,600
	HORIZON HOUSE Total				\$22,829,100	\$880,000	\$1,300,000						\$25,009,100
	IMPERIAL CLUB	2000			\$310,000								\$310,000
		2001			\$255,000								\$255,000
		2003	\$280,500										\$280,500
		2004			\$2,510,000								\$2,510,000
		2005			\$549,900								\$549,900
		2006			\$650,000								\$650,000
		2007			\$1,292,000								\$1,292,000
		2008			\$1,365,000								\$1,365,000
		2009			\$948,500								\$948,500
		2010			\$1,219,900								\$1,219,900
	IMPERIAL CLUB Total		\$280,500		\$9,100,300								\$9,380,800
	INDIES WEST	2001			\$1,379,000								\$1,379,000
		2002			\$680,000								\$680,000
		2003					\$708,000						\$708,000
		2004			\$1,872,000								\$1,872,000
		2005			\$2,395,000		\$939,600						\$3,334,600
		2006			\$2,429,500		\$830,000						\$3,259,500
		2007					\$820,000						\$820,000
		2008			\$2,255,000		\$1,450,000						\$3,705,000
		2009			\$650,000								\$650,000
		2010			\$1,905,000								\$1,905,000
	INDIES WEST Total				\$13,565,500		\$4,747,600						\$18,313,100
	JAMAICA TOWERS	2001			\$495,000								\$495,000
		2003			\$750,000								\$750,000
		2004					\$750,000						\$750,000
		2005			\$720,000								\$720,000
		2008					\$825,000						\$825,000
		2009					\$825,000						\$825,000
	JAMAICA TOWERS Total				\$1,965,000		\$2,400,000						\$4,365,000
	LA MER	2000			\$620,000		\$1,050,000						\$1,670,000
		2001			\$1,745,000	\$750,000	\$3,175,000						\$5,670,000
		2002			\$2,760,000	\$1,535,000	\$1,250,000						\$5,545,000
		2003			\$2,052,000	\$1,964,000	\$6,273,500	\$995,000					\$11,284,500
		2004			\$5,802,500	\$885,000							\$6,687,500
		2005			\$4,657,500	\$4,839,500	\$3,900,000						\$13,397,000
		2006			\$1,300,000								\$1,300,000
		2007			\$1,735,000	\$3,665,000	\$3,430,000						\$8,830,000
		2008			\$725,000		\$3,147,500						\$3,872,500
		2009			\$2,409,000								\$2,409,000
		2010			\$4,010,000		\$6,065,000	\$1,100,000					\$11,175,000
	LA MER Total				\$27,816,000	\$13,638,500	\$28,291,000	\$2,095,000					\$71,840,500
	LA TOUR RIVAGE	2000			\$600,000								\$600,000
		2001			\$425,000	\$475,000							\$900,000
		2002			\$420,000								\$420,000
		2005			\$737,000								\$737,000
		2006			\$1,100,000								\$1,100,000
		2007			\$2,300,000								\$2,300,000
		2009				\$500,000							\$500,000

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms										Grand Total	
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed		5+Den
Gulf	LA TOUR RIVAGE	2010			\$510,000								\$510,000
	LA TOUR RIVAGE Total				\$6,092,000	\$975,000							\$7,067,000
	LAURENTIANS	2000							\$2,375,000				\$2,375,000
		2001							\$1,700,000				\$1,700,000
		2003						\$2,575,000	\$6,740,000				\$9,315,000
		2004						\$1,300,000	\$3,020,000				\$4,320,000
		2005							\$3,785,000				\$3,785,000
		2006							\$2,300,000				\$2,300,000
		2008							\$1,929,500				\$1,929,500
		2010						\$1,875,000	\$1,375,000				\$3,250,000
	LAURENTIANS Total							\$5,750,000	\$23,224,500				\$28,974,500
	LAUSANNE	2000		\$450,000	\$550,000								\$1,000,000
		2001		\$2,143,000			\$650,000						\$2,793,000
		2002		\$1,972,500						\$1,135,000			\$3,107,500
		2003		\$625,000			\$1,400,000		\$1,170,000				\$3,195,000
		2004		\$3,144,000									\$3,144,000
		2005		\$2,715,000	\$1,128,000	\$2,020,500							\$5,863,500
		2006		\$1,637,500					\$1,400,000				\$3,037,500
		2007		\$3,925,000			\$2,005,000						\$5,930,000
		2008		\$2,040,000			\$1,555,000						\$3,595,000
		2009		\$1,757,100			\$1,960,000						\$3,717,100
		2010		\$2,882,800									\$2,882,800
	LAUSANNE Total			\$23,291,900	\$1,678,000	\$9,590,500			\$2,570,000	\$1,135,000			\$38,265,400
	LE CIEL PARK TOWER	2000					\$1,975,000						\$1,975,000
		2001			\$3,900,000								\$3,900,000
		2002			\$3,950,000	\$5,647,500							\$9,597,500
		2003			\$2,500,000	\$2,250,000							\$4,750,000
		2004			\$3,595,000	\$4,359,000							\$7,954,000
		2005			\$2,500,000	\$6,695,000							\$9,195,000
		2006			\$2,500,000	\$2,225,000							\$4,725,000
		2007				\$7,150,000							\$7,150,000
		2008			\$4,100,000	\$6,900,000							\$11,000,000
		2009				\$6,210,000							\$6,210,000
		2010			\$2,050,000								\$2,050,000
	LE CIEL PARK TOWER Total				\$25,095,000	\$43,411,500							\$68,506,500
	LE CIEL VENETIAN TOWER	2000			\$5,765,000	\$2,675,000							\$8,440,000
		2001			\$6,430,000								\$6,430,000
		2002			\$6,155,000								\$6,155,000
		2003			\$5,806,667								\$5,806,667
		2004			\$6,445,000	\$3,575,000							\$10,020,000
		2005			\$6,015,000	\$6,670,000							\$12,685,000
		2006			\$3,910,000	\$1,700,000	\$3,466,750						\$9,076,750
		2007			\$2,450,000	\$1,947,500							\$4,397,500
		2008			\$3,750,000	\$2,050,000							\$5,800,000
		2010			\$1,750,000								\$1,750,000
	LE CIEL VENETIAN TOWER Total				\$46,726,667	\$20,367,500	\$3,466,750						\$70,560,917
	LE JARDIN	2000					\$10,850,000						\$10,850,000
		2002					\$5,562,500	\$5,050,000					\$10,612,500
		2003						\$3,250,000	\$4,500,000				\$7,750,000
		2004					\$8,245,000			\$5,000,000			\$13,245,000
		2005					\$6,575,000	\$10,000,000					\$16,575,000
		2006						\$6,750,000					\$6,750,000
		2007					\$3,600,000	\$17,175,000					\$20,775,000
		2008					\$3,880,000						\$3,880,000
		2009					\$6,450,000						\$6,450,000
		2010					\$6,800,000	\$3,400,000					\$10,200,000
	LE JARDIN Total						\$41,112,500	\$56,475,000	\$4,500,000	\$5,000,000			\$107,087,500
	LE PARC	2000		\$1,150,000	\$975,000			\$4,075,000	\$2,750,000				\$8,950,000
		2001		\$1,250,000									\$1,250,000
		2002		\$1,300,000	\$2,250,000								\$3,550,000
		2003		\$875,000	\$4,570,000								\$5,445,000

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms											Grand Total	
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den		
Gulf	LE PARC	2004				\$4,550,000		\$11,085,000			\$3,500,000		\$19,135,000	
		2005				\$2,850,000		\$2,795,000					\$5,645,000	
		2006				\$4,737,500						\$4,000,000	\$8,737,500	
		2007				\$2,100,000							\$2,100,000	
		2008				\$2,830,000							\$2,830,000	
		2009			\$1,975,000								\$1,975,000	
		2010						\$2,000,000					\$2,000,000	
	LE PARC Total				\$6,550,000	\$24,862,500		\$19,955,000	\$2,750,000		\$3,500,000	\$4,000,000	\$61,617,500	
	LE RIVAGE	2000							\$4,975,000	\$17,400,000			\$22,375,000	
		2001								\$4,995,000			\$4,995,000	
		2003								\$18,200,000			\$18,200,000	
		2004								\$5,500,000		\$7,000,000	\$12,500,000	
		2005								\$17,750,000			\$17,750,000	
		2006								\$6,100,000	\$14,345,000		\$20,445,000	
		2007								\$24,650,000			\$24,650,000	
		2008								\$5,875,000	\$7,400,000		\$13,275,000	
		2010								\$5,400,000			\$5,400,000	
	LE RIVAGE Total								\$4,975,000	\$105,870,000	\$21,745,000	\$7,000,000	\$139,590,000	
	LIONS GATE	2001						\$853,000					\$853,000	
		2002						\$2,575,000					\$2,575,000	
		2004			\$1,360,000			\$975,000					\$2,335,000	
		2005				\$1,375,000	\$1,200,000						\$2,575,000	
		2006					\$999,999						\$999,999	
		2007					\$1,350,000						\$1,350,000	
		2009					\$1,082,000						\$1,082,000	
		2010				\$1,478,500							\$1,478,500	
	LIONS GATE Total				\$1,360,000	\$2,853,500	\$9,034,999						\$13,248,499	
	MANSION HOUSE	2002				\$680,000							\$680,000	
		2005			\$940,000								\$940,000	
		2006							\$2,000,000				\$2,000,000	
	MANSION HOUSE Total				\$1,620,000				\$2,000,000				\$3,620,000	
	MARTINIQUE	2000			\$376,500								\$376,500	
		2001			\$425,000								\$425,000	
		2003								\$1,600,000			\$1,600,000	
		2004			\$405,000	\$2,060,000							\$2,465,000	
		2006					\$1,450,000						\$1,450,000	
		2007			\$699,000	\$2,726,000	\$2,629,000						\$6,054,000	
		2010			\$2,140,000		\$1,985,000						\$4,125,000	
	MARTINIQUE Total				\$4,045,500	\$4,786,000	\$6,064,000			\$1,600,000			\$16,495,500	
	MERIDIAN	2000			\$722,000		\$700,000						\$1,422,000	
		2001			\$840,000								\$840,000	
		2002			\$3,385,000		\$900,000						\$4,285,000	
		2003			\$1,720,000				\$745,000				\$2,465,000	
		2004			\$8,753,000		\$1,950,000						\$10,703,000	
		2005			\$1,495,000	\$5,429,750	\$695,000						\$7,619,750	
		2006			\$4,062,500	\$3,310,000							\$7,372,500	
		2007			\$1,450,000								\$1,450,000	
		2008			\$1,425,000	\$1,340,000							\$2,765,000	
		2009			\$8,074,900	\$2,055,000							\$10,129,900	
		2010			\$1,000,000	\$1,200,000							\$2,200,000	
	MERIDIAN Total				\$1,495,000	\$36,862,150	\$12,150,000	\$745,000					\$51,252,150	
	MONACO BEACH CLUB	2000					\$1,895,000						\$1,895,000	
		2001			\$675,000	\$1,012,500	\$3,000,000						\$4,687,500	
		2002				\$499,000	\$4,860,000	\$925,000					\$6,284,000	
		2003			\$1,661,500		\$2,132,000						\$3,793,500	
		2004			\$3,328,000		\$6,584,000						\$9,912,000	
		2005			\$3,048,000		\$3,810,000						\$6,858,000	
		2008			\$590,000								\$590,000	
		2009			\$1,157,600	\$1,025,000	\$6,777,500						\$8,960,100	
		2010			\$968,000	\$700,000	\$5,007,500						\$6,675,500	
	MONACO BEACH CLUB Total				\$11,428,100	\$3,236,500	\$34,066,000	\$925,000					\$49,655,600	

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms											Grand Total
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Gulf	NAPLES CONTINENTAL	2000			\$1,609,500								\$1,609,500
		2001			\$1,255,000								\$1,255,000
		2002			\$635,000								\$635,000
		2003			\$500,000								\$500,000
		2005			\$4,475,000								\$4,475,000
		2006			\$6,569,500								\$6,569,500
		2007			\$3,564,000								\$3,564,000
		2008			\$2,675,000								\$2,675,000
		2009			\$2,922,750								\$2,922,750
		2010			\$1,620,000								\$1,620,000
	NAPLES CONTINENTAL Total				\$25,825,750								\$25,825,750
	NEW SUBDIVISION	2004							\$1,650,000				\$1,650,000
	NEW SUBDIVISION Total								\$1,650,000				\$1,650,000
	PARK PLAZA	2000				\$1,000,000							\$1,000,000
		2001			\$1,190,000	\$1,235,000							\$2,425,000
		2002			\$1,155,000	\$3,025,000							\$4,180,000
		2003			\$2,025,000	\$2,325,000							\$4,350,000
		2004			\$2,125,000	\$7,975,000	\$6,365,000						\$16,465,000
		2005			\$1,375,000	\$3,400,000	\$4,445,000						\$9,220,000
		2007			\$1,400,000	\$5,550,000							\$6,950,000
		2008				\$4,300,000	\$2,150,000						\$6,450,000
		2009			\$2,450,000		\$3,150,000						\$5,600,000
		2010			\$2,500,000	\$4,050,000							\$6,550,000
	PARK PLAZA Total				\$14,220,000	\$32,860,000	\$16,110,000						\$63,190,000
	PARK SHORE TOWER	2000			\$4,000,000		\$558,750						\$4,558,750
		2001				\$2,240,150	\$1,000,000						\$3,240,150
		2002				\$2,248,750	\$1,130,000						\$3,378,750
		2004			\$2,915,000	\$1,125,000	\$6,385,000						\$10,425,000
		2005			\$1,075,000	\$1,395,000	\$6,610,000						\$9,080,000
		2006			\$2,450,000	\$2,770,000							\$5,220,000
		2007					\$1,450,000						\$1,450,000
		2008			\$1,165,000		\$3,825,000						\$4,990,000
		2009					\$1,210,000						\$1,210,000
		2010					\$1,260,000						\$1,260,000
	PARK SHORE TOWER Total				\$7,605,000	\$13,778,900	\$23,428,750						\$44,812,650
	PROVENCE	2000							\$2,080,000				\$2,080,000
		2002						\$4,915,000					\$4,915,000
		2003					\$4,250,000	\$5,275,000					\$9,525,000
		2004			\$1,900,000	\$1,800,000	\$8,800,000	\$6,195,000	\$4,975,000				\$23,670,000
		2005					\$12,310,000	\$13,070,000	\$3,000,000				\$28,380,000
		2006					\$5,870,000	\$11,385,000	\$4,300,000				\$21,555,000
		2007			\$1,600,000	\$1,500,000	\$6,050,000	\$5,550,000					\$14,700,000
		2008					\$4,375,000	\$2,200,000					\$6,575,000
		2009						\$2,950,000	\$2,900,000				\$5,850,000
		2010						\$3,679,000					\$3,679,000
	PROVENCE Total				\$3,500,000	\$30,105,000	\$58,324,000	\$24,025,000	\$4,975,000				\$120,929,000
	REGENCY TOWERS	2000			\$675,000								\$675,000
		2004					\$1,069,000						\$1,069,000
		2005					\$3,485,000						\$3,485,000
		2007			\$775,000		\$2,435,000						\$3,210,000
		2008					\$2,845,000						\$2,845,000
		2009					\$2,120,000						\$2,120,000
		2010			\$710,000		\$2,667,000						\$3,377,000
	REGENCY TOWERS Total				\$2,160,000		\$14,621,000						\$16,781,000
	REGENT	2003							\$9,500,000	\$33,075,000			\$42,575,000
		2004						\$6,100,000		\$26,350,000	\$10,900,000		\$43,350,000
		2005								\$22,506,380	\$11,495,000		\$34,001,380
		2006								\$10,900,000			\$10,900,000
		2007							\$5,975,000	\$5,900,000			\$11,875,000
		2008								\$6,450,000			\$6,450,000
		2009								\$9,400,000	\$5,600,000		\$15,000,000

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms											Grand Total
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Gulf	REGENT Total							\$6,100,000	\$15,475,000	\$114,581,380		\$27,995,000	\$164,151,380
	ROYAL PALM CLUB	2002			\$1,100,000								\$1,100,000
		2003			\$605,000								\$605,000
		2004			\$1,145,000								\$1,145,000
		2005			\$1,497,500								\$1,497,500
		2008			\$1,310,000		\$1,250,000						\$2,560,000
		2009			\$575,000								\$575,000
		2010			\$2,532,500								\$2,532,500
	ROYAL PALM CLUB Total				\$8,765,000		\$1,250,000						\$10,015,000
	SANCERRE	2003							\$2,700,000				\$2,700,000
		2004						\$4,100,000	\$25,755,000				\$29,855,000
		2005						\$3,800,000					\$3,800,000
		2006						\$8,025,000	\$6,775,000				\$14,800,000
		2007							\$4,200,000				\$4,200,000
		2009							\$3,800,000				\$3,800,000
		2010						\$3,000,000	\$3,550,000				\$6,550,000
	SANCERRE Total							\$18,925,000	\$46,780,000				\$65,705,000
	SAVOY	2000				\$415,000	\$1,960,000						\$2,375,000
		2001				\$525,000	\$1,732,500						\$2,257,500
		2002			\$565,000	\$910,000							\$1,475,000
		2003			\$1,150,000	\$710,000	\$775,000						\$2,635,000
		2004			\$1,335,000								\$1,335,000
		2005			\$775,000	\$1,910,000	\$2,185,000	\$1,350,000					\$6,220,000
		2006					\$1,357,500						\$1,357,500
		2007			\$2,475,000	\$955,000	\$840,000						\$4,270,000
		2008			\$720,000	\$812,000	\$800,000	\$1,525,000					\$3,857,000
		2009				\$550,000	\$1,560,000						\$2,110,000
		2010				\$800,000		\$600,000					\$1,400,000
	SAVOY Total				\$7,020,000	\$7,587,000	\$11,210,000	\$3,475,000					\$29,292,000
	SHORES	2000			\$500,000								\$500,000
		2001			\$1,135,000								\$1,135,000
		2002			\$670,000								\$670,000
		2004			\$4,415,000								\$4,415,000
		2005			\$2,325,000								\$2,325,000
		2007			\$2,195,000								\$2,195,000
		2008			\$4,812,500								\$4,812,500
		2010			\$1,585,000								\$1,585,000
	SHORES Total				\$17,637,500								\$17,637,500
	SOLAMAR	2000			\$450,000		\$645,000						\$1,095,000
		2001			\$500,000		\$2,393,000						\$2,893,000
		2003			\$500,000		\$4,675,000						\$5,175,000
		2004			\$3,377,000		\$1,633,400						\$5,010,400
		2005			\$3,548,000		\$1,110,000						\$4,658,000
		2006			\$1,956,000		\$1,125,000						\$3,081,000
		2007			\$975,000		\$2,225,000						\$3,200,000
		2008			\$755,000		\$925,000						\$1,680,000
		2009			\$1,190,000								\$1,190,000
		2010			\$1,040,000		\$4,432,500						\$5,472,500
	SOLAMAR Total				\$14,291,000		\$19,163,900						\$33,454,900
	SOUTHERN CLIPPER	2002					\$640,000						\$640,000
		2003			\$550,000								\$550,000
		2004			\$1,467,500		\$675,000						\$2,142,500
		2006			\$1,915,000								\$1,915,000
		2007					\$860,000						\$860,000
		2008			\$1,300,000		\$630,000						\$1,930,000
		2009			\$585,000								\$585,000
		2010			\$590,000		\$1,207,500						\$1,797,500
	SOUTHERN CLIPPER Total				\$6,407,500		\$4,012,500						\$10,420,000
	ST CROIX	2000			\$419,900								\$419,900
		2001			\$1,393,000								\$1,393,000
		2002			\$765,000								\$765,000

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms											Grand Total
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	
Gulf	ST CROIX	2003			\$1,585,000								\$1,585,000
		2004			\$3,227,000								\$3,227,000
		2006			\$772,000								\$772,000
		2007			\$1,963,000								\$1,963,000
		2008			\$900,000								\$900,000
		2009			\$1,210,000								\$1,210,000
		2010			\$1,510,000								\$1,510,000
	ST CROIX Total				\$13,744,900								\$13,744,900
	SURFSEEDGE	2000			\$438,500								\$438,500
		2002			\$1,635,000			\$515,000					\$2,150,000
		2003			\$2,169,500		\$1,460,000	\$1,995,000					\$5,624,500
		2004			\$4,710,500			\$635,000					\$5,345,500
		2005			\$5,239,400								\$5,239,400
		2006				\$1,400,000	\$2,400,000						\$3,800,000
		2007			\$1,575,000			\$1,045,000					\$2,620,000
		2008			\$875,000			\$575,000					\$1,450,000
		2009			\$2,431,500	\$792,000	\$2,274,000						\$5,497,500
		2010			\$2,594,000	\$400,000							\$2,994,000
	SURFSEEDGE Total				\$21,668,400	\$4,052,000	\$9,439,000						\$35,159,400
	SURFSIDE CLUB	2000			\$292,500								\$292,500
		2002				\$405,000							\$405,000
		2004	\$315,000		\$517,500								\$832,500
		2005			\$3,815,000								\$3,815,000
		2007			\$1,040,000								\$1,040,000
		2008			\$600,000								\$600,000
		2009	\$262,500			\$301,000	\$950,000						\$1,513,500
		2010	\$234,000		\$464,500	\$400,000	\$925,000						\$2,023,500
	SURFSIDE CLUB Total		\$315,000	\$496,500	\$6,729,500	\$1,106,000	\$1,875,000						\$10,522,000
	TERRACES	2000			\$350,000			\$2,150,000					\$2,500,000
		2001			\$2,015,000								\$2,015,000
		2002			\$467,875		\$775,000						\$1,242,875
		2003			\$2,145,000								\$2,145,000
		2004			\$8,148,000			\$2,285,000					\$10,433,000
		2005			\$6,643,000	\$3,429,000							\$10,072,000
		2006			\$827,500	\$1,150,000							\$1,977,500
		2008			\$1,665,000	\$940,000	\$1,125,000						\$3,730,000
		2009			\$4,228,000								\$4,228,000
		2010			\$2,560,000								\$2,560,000
	TERRACES Total				\$29,049,375	\$6,294,000	\$5,560,000						\$40,903,375
	VIA DELFINO	2001				\$4,250,000							\$4,250,000
		2002				\$1,000,000							\$1,000,000
		2005				\$2,050,000	\$2,577,320	\$4,800,000					\$9,427,320
		2006						\$2,500,000					\$2,500,000
		2007					\$1,900,000						\$1,900,000
		2008						\$5,350,000					\$5,350,000
		2009						\$2,450,000					\$2,450,000
		2010					\$2,640,000						\$2,640,000
	VIA DELFINO Total					\$7,300,000	\$7,117,320	\$15,100,000					\$29,517,320
	VISTAS	2000			\$7,071,000								\$7,071,000
		2001			\$1,970,000								\$1,970,000
		2002			\$6,897,500								\$6,897,500
		2003			\$1,635,000								\$1,635,000
		2004			\$4,880,000								\$4,880,000
		2005			\$9,513,000		\$7,300,000						\$16,813,000
		2006			\$7,487,000		\$2,100,000						\$9,587,000
		2008			\$2,095,000								\$2,095,000
		2009			\$3,574,000		\$2,200,000						\$5,774,000
		2010					\$1,230,000						\$1,230,000
	VISTAS Total				\$45,122,500		\$12,830,000						\$57,952,500
	WALDORF	2000					\$895,000						\$895,000
		2002					\$1,300,000						\$1,300,000

Gulf Shore Blvd Closed Market Study YE 2010
Tot SP by Condo & BR

Sum of SoldPrice		Bdrms											
Fronts	COMMUNITY NAME	Year	1 Bed	1+Den	2 Bed	2+Den	3 Bed	3+Den	4 Bed	4+Den	5 Bed	5+Den	Grand Total
Gulf	WALDORF	2003					\$1,375,000						\$1,375,000
		2004			\$950,000								\$950,000
		2005			\$1,350,000		\$1,825,000						\$3,175,000
		2006					\$1,425,000						\$1,425,000
		2007			\$1,647,500		\$3,490,000			\$2,875,000			\$8,012,500
		2010					\$1,000,000						\$1,000,000
	WALDORF Total				\$3,947,500		\$11,310,000			\$2,875,000			\$18,132,500
	WESTGATE	2000					\$1,800,000						\$1,800,000
		2001					\$880,000						\$880,000
		2002					\$2,400,000						\$2,400,000
		2003					\$1,025,000						\$1,025,000
		2004					\$6,002,500						\$6,002,500
		2005					\$7,920,000						\$7,920,000
		2006					\$6,000,000						\$6,000,000
		2007					\$1,200,000						\$1,200,000
		2008					\$2,900,000						\$2,900,000
		2009					\$1,100,000						\$1,100,000
		2010					\$1,325,000						\$1,325,000
	WESTGATE Total						\$32,552,500						\$32,552,500
	WHITEHALL	2003						\$3,700,000					\$3,700,000
		2004						\$4,390,000					\$4,390,000
		2005						\$1,995,000					\$1,995,000
		2007						\$1,800,000					\$1,800,000
	WHITEHALL Total							\$11,885,000					\$11,885,000
Gulf Total			\$595,500	\$496,500	\$483,850,387	\$274,199,407	\$594,248,369	\$338,883,750	\$206,018,500	\$307,051,380	\$25,245,000	\$38,995,000	\$2,269,583,793
Grand Total			\$9,043,498	\$881,500	\$622,285,662	\$293,196,057	\$687,582,285	\$356,041,250	\$220,323,500	\$307,051,380	\$25,245,000	\$38,995,000	\$2,560,645,132

Gulf Shore Blvd Closed Market Study YE 2010
Quarterly Breakdown

Frnts	COMMUNITY NAME	Year	Qtr				Data				Total Closed Sold Volume	Total Closed Unit Count
			1	2	3	4	Closed Sold Volume	Closed Unit Count	Closed Sold Volume	Closed Unit Count		
Bayside	BORDEAUX CLUB	2000	\$192,000	1							\$192,000	1
		2001			\$220,000	1	\$232,000	1			\$452,000	2
		2002	\$240,000	1							\$240,000	1
		2003			\$269,000	1					\$269,000	1
		2004			\$1,511,000	4	\$345,000	1	\$852,000	2	\$2,708,000	7
		2005	\$965,000	2	\$1,007,500	2	\$482,000	1			\$2,454,500	5
		2008	\$500,000	1							\$500,000	1
		2010			\$375,000	1			\$330,000	1	\$705,000	2
	BORDEAUX CLUB Total		\$1,897,000	5	\$3,382,500	9	\$1,059,000	3	\$1,182,000	3	\$7,520,500	20
	LAGO MAR	2000	\$115,000	1			\$115,000	1			\$230,000	2
		2003					\$338,800	2	\$210,000	1	\$548,800	3
		2009			\$107,000	1			\$118,000	1	\$225,000	2
		2010	\$123,000	1	\$125,000	1	\$130,000	1			\$378,000	3
	LAGO MAR Total		\$238,000	2	\$232,000	2	\$583,800	4	\$328,000	2	\$1,381,800	10
	SHORELINE CLUB	2000							\$145,000	1	\$145,000	1
		2001			\$184,000	1					\$184,000	1
		2004					\$210,000	1			\$210,000	1
		2005							\$435,000	1	\$435,000	1
	SHORELINE CLUB Total				\$184,000	1	\$210,000	1	\$580,000	2	\$974,000	4
	CANTERBURY COURT	2000							\$230,000	1	\$230,000	1
		2001	\$154,500	1	\$245,000	1			\$469,000	2	\$868,500	4
		2003	\$289,000	1							\$289,000	1
		2004	\$265,000	1							\$265,000	1
		2005			\$424,900	1					\$424,900	1
	CANTERBURY COURT Total		\$708,500	3	\$669,900	2			\$699,000	3	\$2,077,400	8
	PALM BAY VILLAS	2000					\$175,000	1			\$175,000	1
		2002	\$307,700	1							\$307,700	1
		2003			\$1,620,000	6					\$1,620,000	6
		2004							\$375,000	1	\$375,000	1
		2007			\$499,000	1					\$499,000	1
		2010			\$575,000	2					\$575,000	2
	PALM BAY VILLAS Total		\$307,700	1	\$2,694,000	9	\$175,000	1	\$375,000	1	\$3,551,700	12
	PORT AU VILLA	2000	\$245,000	1			\$415,000	2			\$660,000	3
		2001	\$528,000	2	\$310,000	1	\$227,000	1	\$325,000	1	\$1,390,000	5
		2002							\$280,000	1	\$280,000	1
		2003					\$275,000	1	\$276,000	1	\$551,000	2
		2004	\$278,000	1	\$657,500	2	\$560,000	2			\$1,495,500	5
		2005			\$784,000	2					\$784,000	2
		2006	\$615,000	1					\$475,000	1	\$1,090,000	2
		2007					\$390,000	1			\$390,000	1
		2008	\$425,000	1							\$425,000	1
		2010	\$722,500	2							\$722,500	2
	PORT AU VILLA Total		\$2,813,500	8	\$1,751,500	5	\$1,867,000	7	\$1,356,000	4	\$7,788,000	24
	HARBORSIDE WEST	2000	\$284,900	1	\$190,000	1	\$280,000	1			\$754,900	3
		2001					\$565,000	1	\$340,000	1	\$905,000	2
		2002			\$265,000	1	\$300,000	1			\$565,000	2
		2003	\$410,000	1	\$243,000	1	\$601,000	2			\$1,254,000	4
		2004	\$494,000	2	\$914,000	3	\$487,000	1	\$990,000	2	\$2,885,000	8
		2005	\$399,900	1	\$750,000	1					\$1,149,900	2
		2007	\$475,000	1	\$720,000	1					\$1,195,000	2
		2008			\$278,500	1					\$278,500	1
		2009			\$220,000	1			\$229,198	1	\$449,198	2
	HARBORSIDE WEST Total		\$2,063,800	6	\$3,580,500	10	\$2,233,000	6	\$1,559,198	4	\$9,436,498	26
	HARBOUR COVE	2000			\$447,000	2					\$447,000	2
		2001					\$255,500	1			\$255,500	1
		2002							\$424,900	1	\$424,900	1
		2003	\$420,000	1			\$375,000	1	\$410,000	1	\$1,205,000	3
		2004			\$1,040,100	3					\$1,040,100	3
		2005	\$527,000	1			\$695,000	1			\$1,222,000	2
		2009	\$350,000	1							\$350,000	1
		2010					\$282,500	1	\$260,000	1	\$542,500	2
	HARBOUR COVE Total		\$1,297,000	3	\$1,487,100	5	\$1,608,000	4	\$1,094,900	3	\$5,487,000	15
	AMBASSADOR CLUB	2000					\$210,000	1			\$210,000	1
		2004					\$380,000	1	\$479,000	1	\$859,000	2

Gulf Shore Blvd Closed Market Study YE 2010
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			Qtr	Data							Total Closed Sold Volume	Total Closed Unit Count
			1	2	3	4						
Bayside	AMBASSADOR CLUB	2006	\$600,000	1						\$600,000	1	
		2007				\$470,000	1			\$470,000	1	
		2008	\$384,000	1						\$384,000	1	
		2010	\$760,000	2	\$287,000	1				\$1,047,000	3	
	AMBASSADOR CLUB Total		\$1,744,000	4	\$287,000	1	\$1,060,000	3	\$479,000	1	\$3,570,000	
	KINGS PORT	2000	\$215,000	1	\$230,000	1				\$445,000	2	
		2001			\$275,000	1				\$275,000	1	
		2003				\$325,000	1			\$325,000	1	
		2004				\$318,000	1	\$308,000	1	\$626,000	2	
		2005	\$349,900	1				\$550,000	1	\$899,900	2	
		2006			\$1,069,000	2				\$1,069,000	2	
		2008			\$470,000	1	\$470,000	1		\$940,000	2	
		2009				\$300,000	1			\$300,000	1	
		2010	\$300,000	1						\$300,000	1	
	KINGS PORT Total		\$864,900	3	\$2,044,000	5	\$1,413,000	4	\$858,000	2	\$5,179,900	
	LA VILLA RIVIERA	2000						\$245,000	1	\$245,000	1	
		2001						\$659,000	2	\$659,000	2	
		2003	\$299,000	1		\$375,000	1			\$674,000	2	
		2004	\$732,000	2		\$345,000	1			\$1,077,000	3	
		2010				\$270,000	1			\$270,000	1	
	LA VILLA RIVIERA Total		\$1,031,000	3		\$990,000	3	\$904,000	3	\$2,925,000		
	LA MAISON	2000		\$260,000	1					\$260,000	1	
		2001				\$335,150	1	\$300,000	1	\$635,150	2	
		2003	\$440,000	1	\$445,000	1				\$885,000	2	
		2004						\$405,000	1	\$405,000	1	
		2005	\$545,000	1						\$545,000	1	
		2006		\$630,000	1					\$630,000	1	
		2007		\$657,500	1					\$657,500	1	
		2008						\$375,000	1	\$375,000	1	
		2009					\$350,000	1	\$365,625	\$715,625	2	
		2010	\$310,000	1		\$375,000	1	\$322,900	1	\$1,007,900	3	
	LA MAISON Total		\$1,295,000	3	\$1,992,500	4	\$1,060,150	3	\$1,768,525	5	\$6,116,175	
	HARBORSIDE GARDENS	2000	\$579,000	2				\$438,000	1	\$1,017,000	3	
		2001	\$1,080,000	3		\$382,500	1			\$1,462,500	4	
		2003	\$800,000	2	\$455,000	1				\$1,255,000	3	
		2004	\$640,000	1				\$1,125,000	2	\$1,765,000	3	
		2006		\$1,425,000	2			\$685,000	1	\$2,110,000	3	
		2007		\$560,000	1			\$703,500	1	\$1,263,500	2	
		2008	\$553,000	1		\$493,000	1			\$1,046,000	2	
		2009		\$373,000	1					\$373,000	1	
		2010		\$455,000	1	\$275,000	1			\$730,000	2	
	HARBORSIDE GARDENS Total		\$3,652,000	9	\$3,268,000	6	\$1,150,500	3	\$2,951,500	5	\$11,022,000	
	PARK PLACE CLUB	2001	\$255,000	1						\$255,000	1	
		2003	\$745,000	2	\$350,000	1				\$1,095,000	3	
		2004			\$335,000	1				\$335,000	1	
		2009			\$320,000	1				\$320,000	1	
		2010			\$350,000	1				\$350,000	1	
	PARK PLACE CLUB Total		\$1,000,000	3	\$1,355,000	4				\$2,355,000		
	WINDSOR COURT	2000	\$270,000	1						\$270,000	1	
		2003				\$1,032,500	3	\$375,000	1	\$1,407,500	4	
		2004		\$425,000	1					\$425,000	1	
		2005	\$1,087,500	2	\$539,000	1				\$1,626,500	3	
		2009						\$365,000	1	\$365,000	1	
		2010		\$335,000	1	\$450,000	1			\$785,000	2	
	WINDSOR COURT Total		\$1,357,500	3	\$1,299,000	3	\$1,482,500	4	\$740,000	2	\$4,879,000	
	BEACON HOUSE	2000		\$305,000	1			\$320,000	1	\$625,000	2	
		2001	\$610,000	2	\$629,000	2				\$1,239,000	4	
		2003		\$362,500	1			\$355,000	1	\$717,500	2	
		2004	\$270,000	1	\$290,000	1				\$560,000	2	
		2005				\$480,000	1	\$1,205,000	2	\$1,685,000	3	
		2006				\$449,000	1	\$425,000	1	\$874,000	2	
		2007	\$425,000	1						\$425,000	1	
		2008	\$390,000	1						\$390,000	1	
	BEACON HOUSE Total		\$1,695,000	5	\$1,586,500	5	\$929,000	2	\$2,305,000	5	\$6,515,500	
	YACHT HARBOR MANOR	2001						\$295,000	1	\$295,000	1	
		2004						\$290,000	1	\$290,000	1	

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			Qtr	Data							Total Closed Sold Volume	Total Closed Unit Count
			1	2	3	4						
Bayside	YACHT HARBOR MANOR	2005	\$385,000	1						\$385,000	1	
		2006		\$550,000	1					\$550,000	1	
		2009				\$290,000		1		\$290,000	1	
		2010		\$335,000	1					\$335,000	1	
	YACHT HARBOR MANOR Total		\$385,000	1	\$885,000	2			\$875,000	3	\$2,145,000	
	EXECUTIVE CLUB	2001	\$831,000	2					\$475,000	1	\$1,306,000	
		2002		\$380,000	1					\$380,000	1	
		2003	\$370,000	1	\$1,020,000	3			\$465,000	1	\$1,855,000	
		2004		\$1,054,000	3				\$1,815,600	4	\$2,869,600	
		2005		\$1,480,000	2	\$570,000	1			\$2,050,000	3	
		2008		\$500,000	1					\$500,000	1	
		2009							\$455,000	1	\$455,000	
	EXECUTIVE CLUB Total		\$1,201,000	3	\$4,434,000	10	\$570,000	1	\$3,210,600	7	\$9,415,600	
	COQUINA CLUB	2001	\$300,000	1	\$320,000	1				\$620,000	2	
		2002		\$892,500	3	\$328,500	1			\$1,221,000	4	
		2003		\$400,000	1	\$675,000	2	\$769,000	2	\$1,844,000	5	
		2004	\$665,000	2		\$459,000	1	\$390,000	1	\$1,514,000	4	
		2005	\$588,500	1	\$1,515,000	3		\$650,000	1	\$2,753,500	5	
		2006	\$795,000	1				\$500,000	1	\$1,295,000	2	
		2007		\$1,204,500	2					\$1,204,500	2	
		2008		\$377,000	1	\$790,000	2			\$1,167,000	3	
		2009	\$315,000	1	\$372,000	1	\$695,000	2		\$1,382,000	4	
		2010		\$360,000	1			\$340,000	1	\$700,000	2	
	COQUINA CLUB Total		\$2,663,500	6	\$5,441,000	13	\$2,947,500	8	\$2,649,000	6	\$13,701,000	
	BOULEVARD CLUB	2000		\$310,000	1			\$350,000	1	\$660,000	2	
		2001	\$325,000	1		\$550,000	1			\$875,000	2	
		2002				\$359,000	1	\$530,000	1	\$889,000	2	
		2003		\$625,000	1					\$625,000	1	
		2004	\$902,500	2	\$929,000	2	\$832,500	2	\$532,500	1	\$3,196,500	
		2006	\$800,000	1						\$800,000	1	
		2007				\$650,000	1	\$755,000	1	\$1,405,000	2	
		2008	\$715,000	1						\$715,000	1	
	BOULEVARD CLUB Total		\$2,742,500	5	\$1,864,000	4	\$2,391,500	5	\$2,167,500	4	\$9,165,500	
	MADRID CLUB	2000	\$322,000	1	\$935,000	3	\$625,000	2		\$1,882,000	6	
		2002				\$599,000	1			\$599,000	1	
		2003		\$475,000	1					\$475,000	1	
		2004	\$1,464,000	4	\$515,000	1	\$955,000	2		\$2,934,000	7	
		2005	\$551,000	1	\$1,985,100	3		\$579,500	1	\$3,115,600	5	
		2006		\$590,000	1			\$800,000	1	\$1,390,000	2	
		2007	\$525,000	1		\$650,000	1	\$540,000	1	\$1,715,000	3	
		2008		\$1,027,000	2					\$1,027,000	2	
		2010	\$525,000	1	\$437,000	1	\$750,000	2	\$425,000	1	\$2,137,000	
	MADRID CLUB Total		\$3,387,000	8	\$5,964,100	12	\$3,579,000	8	\$2,344,500	4	\$15,274,600	
	VENETIAN COVE CLUB	2000	\$365,000	1						\$365,000	1	
		2001		\$340,000	1					\$340,000	1	
		2002	\$405,000	1						\$405,000	1	
		2003		\$395,000	1			\$1,050,000	2	\$1,445,000	3	
		2004	\$430,000	1	\$1,425,000	2	\$440,000	1		\$2,295,000	4	
		2005	\$1,885,000	3						\$1,885,000	3	
		2007	\$1,344,000	2	\$1,385,000	2	\$625,000	1		\$3,354,000	5	
		2008	\$610,000	1			\$572,500	1		\$1,182,500	2	
		2009				\$512,000	1	\$895,000	2	\$1,407,000	3	
		2010		\$999,000	2	\$390,000	1			\$1,389,000	3	
	VENETIAN COVE CLUB Total		\$5,039,000	9	\$4,544,000	8	\$2,539,500	5	\$1,945,000	4	\$14,067,500	
	HARBOUR CLUB	2003		\$350,000	1					\$350,000	1	
		2005	\$525,000	1						\$525,000	1	
		2007		\$760,000	2	\$530,000	1			\$1,290,000	3	
		2010	\$305,000	1						\$305,000	1	
	HARBOUR CLUB Total		\$830,000	2	\$1,110,000	3	\$530,000	1		\$2,470,000	6	
	LUCERNE	2000	\$338,500	1	\$520,000	1				\$858,500	2	
		2002	\$740,000	1	\$2,385,000	4				\$3,125,000	5	
		2005				\$825,000	1			\$825,000	1	
		2006				\$950,000	1			\$950,000	1	
		2007				\$900,000	1			\$900,000	1	
		2009		\$1,405,000	2	\$595,000	1			\$2,000,000	3	
	LUCERNE Total		\$1,078,500	2	\$4,310,000	7	\$3,270,000	4		\$8,658,500	13	

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			Qtr	Data							Total Closed Sold Volume	Total Closed Unit Count
			1	2	3	4						
Bayside	JENNIFER SHORES	2001	\$400,000	1		\$426,000	1	\$340,000	1	\$1,166,000	3	
		2002				\$375,000	1			\$375,000	1	
		2007		\$650,000	1					\$650,000	1	
		2008		\$650,000	1	\$700,000	1			\$1,350,000	2	
		2009		\$452,000	1					\$452,000	1	
		2010						\$451,000	1	\$451,000	1	
	JENNIFER SHORES Total		\$400,000	1	\$1,752,000	3	\$1,501,000	3	\$791,000	\$4,444,000	9	
	TROPICS	2000	\$485,000	1		\$525,000	1			\$1,010,000	2	
		2002	\$675,000	1	\$1,485,000	2				\$2,160,000	3	
		2004		\$925,000	1					\$925,000	1	
		2005	\$3,292,000	3						\$3,292,000	3	
		2006	\$1,450,000	1						\$1,450,000	1	
		2008	\$700,000	1						\$700,000	1	
		2009						\$630,000	1	\$630,000	1	
		2010		\$949,000	1					\$949,000	1	
	TROPICS Total		\$6,602,000	7	\$3,359,000	4	\$525,000	1	\$630,000	\$11,116,000	13	
	WINDEMERE	2000			\$500,000	1				\$500,000	1	
		2002		\$510,000	1			\$1,080,000	2	\$1,590,000	3	
		2004		\$720,000	1	\$530,000	1			\$1,250,000	2	
		2008		\$585,000	1					\$585,000	1	
		2009						\$470,000	1	\$470,000	1	
		2010	\$1,030,000	2		\$640,000	1			\$1,670,000	3	
	WINDEMERE Total		\$1,030,000	2	\$1,815,000	3	\$1,670,000	3	\$1,550,000	\$6,065,000	11	
	MIRAMAR	2002	\$530,000	1	\$555,000	1				\$1,085,000	2	
		2003			\$600,000	1				\$600,000	1	
		2004	\$1,039,000	2	\$1,692,000	3	\$580,000	1		\$3,311,000	6	
		2006		\$710,000	1	\$857,000	1			\$1,567,000	2	
		2007		\$610,000	1	\$800,000	1			\$1,410,000	2	
		2009				\$640,000	1			\$640,000	1	
		2010				\$405,000	1			\$405,000	1	
	MIRAMAR Total		\$1,569,000	3	\$4,167,000	7	\$3,282,000	5		\$9,018,000	15	
	SPINDRIFT	2002				\$480,000	1			\$480,000	1	
		2004		\$756,000	2			\$349,000	1	\$1,105,000	3	
		2006		\$1,100,000	2					\$1,100,000	2	
		2007		\$400,000	1					\$400,000	1	
		2008		\$385,000	1	\$430,000	1			\$815,000	2	
		2009		\$395,000	1					\$395,000	1	
		2010		\$355,000	1					\$355,000	1	
	SPINDRIFT Total			\$3,391,000	8	\$910,000	2	\$349,000	1	\$4,650,000	11	
	GULF BAY APARTMENTS	2003	\$550,000	1						\$550,000	1	
		2004	\$530,000	1	\$546,000	1	\$590,000	1		\$1,666,000	3	
		2005			\$618,000	1				\$618,000	1	
		2008						\$637,000	1	\$637,000	1	
	GULF BAY APARTMENTS Total		\$1,080,000	2	\$1,164,000	2	\$590,000	1	\$637,000	\$3,471,000	6	
	ARDISSONE	2001	\$3,340,000	3						\$3,340,000	3	
		2002				\$2,300,000	2			\$2,300,000	2	
		2003		\$1,550,000	1					\$1,550,000	1	
		2004		\$3,000,000	2			\$1,600,000	1	\$4,600,000	3	
		2005	\$3,575,000	2						\$3,575,000	2	
		2006		\$1,800,000	1					\$1,800,000	1	
		2007	\$3,300,000	2						\$3,300,000	2	
		2008	\$1,100,000	1				\$800,000	1	\$1,900,000	2	
	ARDISSONE Total		\$11,315,000	8	\$6,350,000	4	\$2,300,000	2	\$2,400,000	\$22,365,000	16	
	REEF CLUB	2004	\$279,000	1				\$425,000	1	\$704,000	2	
		2005				\$420,000	1			\$420,000	1	
		2010		\$625,000	1	\$220,000	1			\$845,000	2	
	REEF CLUB Total		\$279,000	1	\$625,000	1	\$640,000	2	\$425,000	\$1,969,000	5	
	PARK COLONY CLUB	2006		\$555,000	1					\$555,000	1	
		2007				\$480,000	1	\$405,000	1	\$885,000	2	
		2010	\$341,250	1						\$341,250	1	
	PARK COLONY CLUB Total		\$341,250	1	\$555,000	1	\$480,000	1	\$405,000	\$1,781,250	4	
	CHARLESTON SQUARE	2004						\$26,825,000	23	\$26,825,000	23	
		2005		\$4,475,000	3			\$1,450,000	1	\$5,925,000	4	
		2008	\$2,000,000	1		\$1,536,250	1			\$3,536,250	2	
		2009	\$1,875,000	1	\$1,265,000	1				\$3,140,000	2	
	CHARLESTON SQUARE Total		\$3,875,000	2	\$5,740,000	4	\$1,536,250	1	\$28,275,000	\$39,426,250	31	

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		Qtr	Data				Total Closed Sold Volume	Total Closed Unit Count				
			1	2	3	4						
Bayside	BELLA BAIA	2004			\$1,925,000	1	\$6,881,166	4	\$8,806,166	5		
		2005	\$10,952,500	6	\$1,775,000	1	\$4,150,000	2	\$16,877,500	9		
		2006			\$2,075,000	1			\$2,075,000	1		
		2007			\$1,915,000	1			\$1,915,000	1		
		2010			\$1,405,000	1			\$1,405,000	1		
	BELLA BAIA Total		\$10,952,500	6	\$7,170,000	4	\$6,075,000	3	\$6,881,166	4	\$31,078,666	17
Bayside Total			\$76,735,150	130	\$90,453,600	171	\$51,157,700	104	\$72,714,889	113	\$291,061,339	518
Gulf	IMPERIAL CLUB	2000			\$310,000	1			\$310,000	1		
		2001			\$255,000	1			\$255,000	1		
		2003			\$280,500	1			\$280,500	1		
		2004	\$1,545,000	3			\$565,000	1	\$400,000	1	\$2,510,000	5
		2005	\$549,900	1						1	\$549,900	1
		2006					\$650,000	1		1	\$650,000	1
		2007			\$670,000	1		\$622,000	1	1	\$1,292,000	2
		2008	\$915,000	2	\$450,000	1				1	\$1,365,000	3
		2009					\$948,500	2		2	\$948,500	2
		2010	\$864,900	2			\$355,000	1		1	\$1,219,900	3
	IMPERIAL CLUB Total		\$3,874,800	8	\$1,965,500	5	\$2,518,500	5	\$1,022,000	2	\$9,380,800	20
	GULF TOWERS	2000			\$287,000	1	\$275,000	1	\$620,000	1	\$1,182,000	3
		2004					\$510,000	1		1	\$510,000	1
		2008			\$400,000	1				1	\$400,000	1
		2009			\$1,303,000	2				2	\$1,303,000	2
	GULF TOWERS Total				\$1,990,000	4	\$785,000	2	\$620,000	1	\$3,395,000	7
	SURFSIDE CLUB	2000			\$292,500	1				1	\$292,500	1
		2002			\$405,000	1				1	\$405,000	1
		2004					\$315,000	1	\$517,500	1	\$832,500	2
		2005	\$969,000	2	\$1,595,000	3	\$600,000	1	\$651,000	1	\$3,815,000	7
		2007							\$1,040,000	2	\$1,040,000	2
		2008	\$600,000	1						1	\$600,000	1
		2009			\$301,000	1	\$1,212,500	2		2	\$1,513,500	3
		2010	\$400,000	1	\$925,000	1	\$433,500	2	\$265,000	1	\$2,023,500	5
	SURFSIDE CLUB Total		\$1,969,000	4	\$3,518,500	7	\$2,561,000	6	\$2,473,500	5	\$10,522,000	22
	BREAKERS	2001			\$359,000	1		\$385,000	1	1	\$744,000	2
		2003			\$390,000	1		\$465,000	1	1	\$855,000	2
		2004	\$1,055,000	2				\$820,000	2	2	\$1,875,000	4
		2006	\$960,000	1	\$1,226,000	1				1	\$2,186,000	2
		2007			\$1,575,000	2				2	\$1,575,000	2
		2008	\$463,000	1						1	\$463,000	1
		2009	\$400,000	1			\$350,000	1		1	\$750,000	2
	BREAKERS Total		\$2,878,000	5	\$3,550,000	5	\$350,000	1	\$1,670,000	4	\$8,448,000	15
	TERRACES	2000	\$350,000	1			\$1,200,000	1	\$950,000	1	\$2,500,000	3
		2001			\$2,015,000	3				3	\$2,015,000	3
		2002	\$775,000	1				\$467,875	1	1	\$1,242,875	2
		2003	\$790,000	1			\$905,000	2	\$450,000	1	\$2,145,000	4
		2004	\$858,000	2	\$2,430,000	4	\$1,520,000	2	\$5,625,000	6	\$10,433,000	14
		2005	\$1,805,000	2	\$6,315,000	6	\$839,000	1	\$1,113,000	1	\$10,072,000	10
		2006			\$1,977,500	2				2	\$1,977,500	2
		2008	\$1,105,000	2	\$2,065,000	2	\$560,000	1		1	\$3,730,000	5
		2009	\$520,000	1			\$515,000	1	\$3,193,000	4	\$4,228,000	6
		2010	\$1,835,000	3			\$725,000	1		1	\$2,560,000	4
	TERRACES Total		\$8,038,000	13	\$14,802,500	17	\$6,264,000	9	\$11,798,875	14	\$40,903,375	53
	MARTINIQUE	2000			\$376,500	1				1	\$376,500	1
		2001	\$425,000	1						1	\$425,000	1
		2003						\$1,600,000	1	1	\$1,600,000	1
		2004	\$405,000	1	\$1,100,000	1		\$960,000	1	1	\$2,465,000	3
		2006	\$1,450,000	1						1	\$1,450,000	1
		2007			\$6,054,000	5				5	\$6,054,000	5
		2010	\$350,000	1	\$3,775,000	5				5	\$4,125,000	6
	MARTINIQUE Total		\$3,006,500	5	\$10,929,000	11		\$2,560,000	2	2	\$16,495,500	18
	GULFSIDE	2000			\$384,000	1	\$470,000	1	\$410,000	1	\$1,264,000	3
		2001	\$475,000	1	\$1,500,000	2	\$1,695,000	3	\$660,000	1	\$4,330,000	7
		2002	\$1,384,000	3	\$695,000	1				1	\$2,079,000	4
		2003	\$690,000	1	\$1,134,000	2	\$650,000	1		1	\$2,474,000	4
		2004	\$510,000	1	\$2,989,162	5	\$1,712,500	3	\$672,500	1	\$5,884,162	10
		2005	\$2,379,000	3	\$2,455,000	3	\$2,549,990	3	\$825,000	1	\$8,208,990	10

Gulf Shore Blvd Closed Market Study YE 2010
Quarterly Breakdown

			Qtr	Data							Total Closed Sold Volume	Total Closed Unit Count
			1	2	3	4						
Gulf	GULFSIDE	2006		\$750,000	1			\$1,400,000	1	\$2,150,000	2	
		2009	\$545,000	1		\$595,000	1	\$1,175,000	2	\$2,315,000	4	
		2010	\$475,000	1				\$600,000	1	\$1,075,000	2	
	GULFSIDE Total		\$6,458,000	11	\$9,907,162	15	\$7,672,490	12	\$5,742,500	8	\$29,780,152	
	NAPLES CONTINENTAL	2000		\$350,000	1	\$819,500	2	\$440,000	1	\$1,609,500	4	
		2001	\$1,255,000	2						\$1,255,000	2	
		2002					\$635,000		1	\$635,000	1	
		2003					\$500,000		1	\$500,000	1	
		2005	\$1,395,000	2	\$3,080,000	4				\$4,475,000	6	
		2006	\$880,000	1	\$1,575,000	2	\$2,441,500	3	\$1,673,000	2	\$6,569,500	
		2007			\$1,439,000	2	\$1,380,000	2	\$745,000	1	\$3,564,000	
		2008	\$625,000	1	\$775,000	1		\$1,275,000	2	\$2,675,000	4	
		2009	\$475,000	1	\$565,000	1	\$1,882,750	4		\$2,922,750	6	
		2010			\$1,170,000	2	\$450,000	1		\$1,620,000	3	
	NAPLES CONTINENTAL Total		\$4,630,000	7	\$8,954,000	13	\$6,973,750	12	\$5,268,000	8	\$25,825,750	
	ST CROIX	2000		\$419,900	1					\$419,900	1	
		2001	\$643,000	1	\$750,000	1				\$1,393,000	2	
		2002			\$765,000	1				\$765,000	1	
		2003			\$790,000	1		\$795,000	1	\$1,585,000	2	
		2004		\$2,422,000	3	\$805,000	1			\$3,227,000	4	
		2006					\$772,000		1	\$772,000	1	
		2007	\$875,000	1	\$1,088,000	1				\$1,963,000	2	
		2008	\$900,000	1						\$900,000	1	
		2009		\$600,000	1	\$610,000	1			\$1,210,000	2	
		2010	\$760,000	1			\$750,000		1	\$1,510,000	2	
	ST CROIX Total		\$3,178,000	4	\$6,834,900	9	\$1,415,000	2	\$2,317,000	3	\$13,744,900	
	SAVOY	2000	\$2,375,000	4						\$2,375,000	4	
		2001	\$1,732,500	3		\$525,000	1			\$2,257,500	4	
		2002	\$910,000	1	\$565,000	1				\$1,475,000	2	
		2003	\$1,325,000	2	\$600,000	1	\$710,000	1		\$2,635,000	4	
		2004	\$675,000	1			\$660,000		1	\$1,335,000	2	
		2005	\$1,120,000	1	\$4,100,000	4	\$1,000,000	1		\$6,220,000	6	
		2006					\$1,357,500		1	\$1,357,500	1	
		2007	\$1,735,000	2	\$835,000	1	\$1,700,000	2		\$4,270,000	5	
		2008	\$2,337,000	2	\$720,000	1	\$800,000	1		\$3,857,000	4	
		2009	\$600,000	1	\$960,000	1		\$550,000	1	\$2,110,000	3	
		2010	\$800,000	1	\$600,000	1				\$1,400,000	2	
	SAVOY Total		\$13,609,500	18	\$8,380,000	10	\$4,735,000	6	\$2,567,500	3	\$29,292,000	
	DIPLOMAT	2000	\$405,000	1						\$405,000	1	
		2002		\$725,000	1					\$725,000	1	
		2005	\$650,000	1	\$750,000	1				\$1,400,000	2	
		2007		\$928,000	1		\$610,000		1	\$1,538,000	2	
		2008		\$2,574,000	2					\$2,574,000	2	
	DIPLOMAT Total		\$1,055,000	2	\$4,977,000	5		\$610,000	1	\$6,642,000		
	ESPLANADE	2000	\$415,000	1			\$410,000		1	\$825,000	2	
		2001	\$1,063,000	1	\$495,000	1	\$1,100,000	1		\$2,658,000	3	
		2002		\$680,000	1					\$680,000	1	
		2003	\$4,570,000	5	\$2,265,000	3		\$747,500	1	\$7,582,500	9	
		2004	\$2,134,000	2	\$4,005,000	4		\$3,365,000	3	\$9,504,000	9	
		2005	\$4,302,500	4	\$4,318,000	4		\$900,000	1	\$9,520,500	9	
		2006	\$940,000	1	\$2,175,000	1		\$1,500,000	1	\$4,615,000	3	
		2007	\$1,040,000	1		\$1,450,000	1			\$2,490,000	2	
		2008	\$3,000,000	2			\$550,000		1	\$3,550,000	3	
		2009	\$625,000	1	\$2,625,000	4	\$1,515,000	2	\$965,000	1	\$5,730,000	
		2010	\$862,200	1	\$2,145,000	3	\$947,000	1	\$1,150,000	1	\$5,104,200	
	ESPLANADE Total		\$18,951,700	19	\$18,708,000	21	\$5,012,000	5	\$9,587,500	10	\$52,259,200	
	SURFEDGE	2000		\$438,500	1					\$438,500	1	
		2002	\$475,000	1	\$1,025,000	2	\$650,000	1		\$2,150,000	4	
		2003	\$850,000	1	\$1,960,000	3	\$1,145,000	2	\$1,669,500	3	\$5,624,500	
		2004	\$1,277,500	2	\$1,644,000	3	\$2,424,000	4		\$5,345,500	9	
		2005	\$1,860,000	3	\$849,500	1	\$820,000	1	\$1,709,900	2	\$5,239,400	
		2006		\$2,700,000	2	\$1,100,000	1			\$3,800,000	3	
		2007	\$830,000	1	\$1,045,000	1	\$745,000	1		\$2,620,000	3	
		2008	\$875,000	1		\$575,000	1			\$1,450,000	2	
		2009		\$2,015,000	3	\$2,083,000	3	\$1,399,500	2	\$5,497,500	8	
		2010		\$1,569,000	3	\$610,000	1	\$815,000	2	\$2,994,000	6	

Gulf Shore Blvd Closed Market Study YE 2010
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		Qtr	Data									Total Closed Sold Volume	Total Closed Unit Count
			1	2	3	4							
Gulf	SURFEDGE Total		\$6,167,500	9	\$13,246,000	19	\$10,152,000	15	\$5,593,900	9	\$35,159,400	52	
	HORIZON HOUSE	2000	\$435,000	1	\$450,000	1					\$885,000	2	
		2001	\$689,000	1				\$460,000	1		\$1,149,000	2	
		2003				\$635,000	1	\$700,000	1		\$1,335,000	2	
		2004			\$1,185,000	2	\$600,000	1	\$2,702,000	4	\$4,487,000	7	
		2005	\$2,414,000	3	\$2,050,000	3					\$4,464,000	6	
		2006	\$930,000	1	\$960,000	1	\$989,000	1	\$760,000	1	\$3,639,000	4	
		2007						\$699,000	1		\$699,000	1	
		2008			\$610,000	1		\$625,000	1		\$1,235,000	2	
		2009			\$515,000	1		\$601,500	1		\$1,116,500	2	
		2010			\$2,131,600	4	\$3,868,000	6			\$5,999,600	10	
	HORIZON HOUSE Total		\$4,468,000	6	\$7,901,600	13	\$6,092,000	9	\$6,547,500	10	\$25,009,100	38	
	LAUSANNE	2000	\$450,000	1			\$550,000	1			\$1,000,000	2	
		2001	\$1,200,000	2	\$1,162,000	2	\$431,000	1			\$2,793,000	5	
		2002	\$375,000	1	\$1,135,000	1	\$1,597,500	3			\$3,107,500	5	
		2003	\$625,000	1	\$1,170,000	1	\$615,000	1	\$785,000	1	\$3,195,000	4	
		2004			\$1,809,000	3		\$1,335,000	2		\$3,144,000	5	
		2005	\$1,975,000	3	\$1,128,000	1	\$2,045,500	2	\$715,000	1	\$5,863,500	7	
		2006	\$2,170,000	2			\$867,500	1			\$3,037,500	3	
		2007	\$1,075,000	1	\$1,770,000	2	\$2,285,000	3	\$800,000	1	\$5,930,000	7	
		2008			\$1,555,000	2	\$715,000	1	\$1,325,000	2	\$3,595,000	5	
		2009	\$590,000	1	\$2,085,000	3	\$552,100	1	\$490,000	1	\$3,717,100	6	
		2010	\$1,545,000	3	\$872,800	2	\$465,000	1			\$2,882,800	6	
	LAUSANNE Total		\$10,005,000	15	\$12,686,800	17	\$10,123,600	15	\$5,450,000	8	\$38,265,400	55	
	ALLEGRO	2000			\$720,000	1	\$495,000	1			\$1,215,000	2	
		2001					\$750,000	1			\$750,000	1	
		2002			\$3,835,000	6	\$550,000	1			\$4,385,000	7	
		2003	\$1,065,000	2	\$912,500	2	\$1,790,000	2			\$3,767,500	6	
		2004	\$535,000	1	\$2,609,700	4	\$1,360,000	2			\$4,504,700	7	
		2005	\$3,545,000	4	\$1,974,100	2		\$2,375,000	2		\$7,894,100	8	
		2006	\$3,000,000	2	\$1,405,000	1					\$4,405,000	3	
		2007				\$1,100,000	1				\$1,100,000	1	
		2008			\$800,000	1					\$800,000	1	
		2009	\$550,000	1	\$1,925,000	3	\$1,615,000	2	\$1,380,000	2	\$5,470,000	8	
		2010	\$375,000	1	\$710,000	1	\$785,000	1			\$1,870,000	3	
	ALLEGRO Total		\$9,070,000	11	\$14,891,300	21	\$8,445,000	11	\$3,755,000	4	\$36,161,300	47	
	LA TOUR RIVAGE	2000			\$600,000	1					\$600,000	1	
		2001			\$475,000	1		\$425,000	1		\$900,000	2	
		2002			\$420,000	1					\$420,000	1	
		2005	\$737,000	1							\$737,000	1	
		2006			\$1,100,000	1					\$1,100,000	1	
		2007	\$1,150,000	1		\$1,150,000	1				\$2,300,000	2	
		2009			\$500,000	1					\$500,000	1	
		2010						\$510,000	1		\$510,000	1	
	LA TOUR RIVAGE Total		\$1,887,000	2	\$3,095,000	5	\$1,150,000	1	\$935,000	2	\$7,067,000	10	
	SHORES	2000	\$500,000	1							\$500,000	1	
		2001			\$1,135,000	2					\$1,135,000	2	
		2002			\$670,000	1					\$670,000	1	
		2004	\$1,680,000	2	\$1,235,000	2		\$1,500,000	2		\$4,415,000	6	
		2005	\$1,495,000	2	\$830,000	1					\$2,325,000	3	
		2007	\$695,000	1				\$1,500,000	1		\$2,195,000	2	
		2008	\$2,200,000	2	\$2,612,500	2					\$4,812,500	4	
		2010	\$850,000	1		\$735,000	1				\$1,585,000	2	
	SHORES Total		\$7,420,000	9	\$6,482,500	8	\$735,000	1	\$3,000,000	3	\$17,637,500	21	
	JAMAICA TOWERS	2001			\$495,000	1					\$495,000	1	
		2003	\$750,000	1							\$750,000	1	
		2004	\$750,000	1							\$750,000	1	
		2005	\$720,000	1							\$720,000	1	
		2008			\$825,000	1					\$825,000	1	
		2009			\$825,000	1					\$825,000	1	
	JAMAICA TOWERS Total		\$2,220,000	3	\$2,145,000	3					\$4,365,000	6	
	SOLAMAR	2000	\$645,000	1	\$450,000	1					\$1,095,000	2	
		2001	\$1,220,000	2	\$673,000	1	\$1,000,000	1			\$2,893,000	4	
		2003	\$700,000	1	\$3,115,000	4	\$500,000	1	\$860,000	1	\$5,175,000	7	
		2004	\$2,133,400	3	\$2,335,000	4	\$542,000	1			\$5,010,400	8	
		2005			\$2,668,000	3	\$790,000	1	\$1,200,000	1	\$4,658,000	5	

Gulf Shore Blvd Closed Market Study YE 2010
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			Qtr	Data						Total Closed Sold Volume	Total Closed Unit Count
			1	2	3	4					
Gulf	SOLAMAR	2006	\$936,000	1	\$1,125,000	1	\$1,020,000	1		\$3,081,000	3
		2007	\$1,125,000	1	\$1,100,000	1	\$975,000	1		\$3,200,000	3
		2008			\$925,000	1	\$755,000	1		\$1,680,000	2
		2009	\$1,190,000	2						\$1,190,000	2
		2010	\$750,000	1	\$1,867,500	3	\$2,345,000	3	\$510,000	\$5,472,500	8
	SOLAMAR Total		\$8,699,400	12	\$14,258,500	19	\$7,927,000	10	\$2,570,000	\$33,454,900	44
	BAY SHORE PLACE	2000	\$625,000	1	\$1,157,500	2	\$685,100	1	\$1,355,000	\$3,822,600	6
		2001	\$1,375,000	2	\$580,000	1				\$1,955,000	3
		2002	\$625,000	1	\$1,535,000	2	\$800,000	1		\$2,960,000	4
		2003	\$507,500	1			\$1,400,000	2	\$2,958,000	\$4,865,500	7
		2004	\$693,000	1	\$750,000	1	\$1,570,000	2	\$1,702,500	\$4,715,500	6
		2005	\$7,432,000	8	\$3,586,000	4	\$720,000	1	\$955,000	\$12,693,000	14
		2006			\$1,168,000	1				\$1,168,000	1
		2007	\$925,000	1						\$925,000	1
		2008	\$2,402,500	3			\$815,000	1	\$2,384,000	\$5,601,500	7
		2009	\$700,000	1	\$2,565,000	4	\$750,000	1	\$560,000	\$4,575,000	7
		2010	\$2,674,500	4	\$1,240,000	2	\$2,980,000	4		\$6,894,500	10
	BAY SHORE PLACE Total		\$17,959,500	23	\$12,581,500	17	\$9,720,100	13	\$9,914,500	\$50,175,600	66
	MONACO BEACH CLUB	2000	\$1,895,000	2						\$1,895,000	2
		2001	\$725,000	1	\$3,962,500	5				\$4,687,500	6
		2002	\$4,185,000	4	\$1,199,000	2	\$900,000	1		\$6,284,000	7
		2003			\$510,000	1	\$520,000	1	\$2,763,500	\$3,793,500	5
		2004	\$1,070,000	2	\$6,869,000	7	\$778,000	1	\$1,195,000	\$9,912,000	11
		2005	\$2,498,000	3	\$3,035,000	3			\$1,325,000	\$6,858,000	7
		2008							\$590,000	\$590,000	1
		2009			\$805,000	1	\$4,502,600	5	\$3,652,500	\$8,960,100	11
		2010	\$1,193,000	2	\$1,460,000	2	\$1,362,500	1	\$2,660,000	\$6,675,500	8
	MONACO BEACH CLUB Total		\$11,566,000	14	\$17,840,500	21	\$8,063,100	9	\$12,186,000	\$49,655,600	58
	INDIES WEST	2001			\$1,379,000	2				\$1,379,000	2
		2002			\$680,000	1				\$680,000	1
		2003					\$708,000	1		\$708,000	1
		2004			\$1,100,000	1	\$772,000	1		\$1,872,000	2
		2005			\$2,499,600	3			\$835,000	\$3,334,600	4
		2006			\$1,659,500	2	\$830,000	1	\$770,000	\$3,259,500	4
		2007							\$820,000	\$820,000	1
		2008	\$700,000	1	\$2,380,000	3	\$625,000	1		\$3,705,000	5
		2009					\$650,000	1		\$650,000	1
		2010	\$910,000	1	\$535,000	1			\$460,000	\$1,905,000	3
	INDIES WEST Total		\$1,610,000	2	\$10,233,100	13	\$3,585,000	5	\$2,885,000	\$18,313,100	24
	ROYAL PALM CLUB	2002	\$550,000	1			\$550,000	1		\$1,100,000	2
		2003							\$605,000	\$605,000	1
		2004					\$550,000	1	\$595,000	\$1,145,000	2
		2005	\$650,000	1	\$847,500	1				\$1,497,500	2
		2008	\$700,000	1					\$1,860,000	\$2,560,000	3
		2009			\$575,000	1				\$575,000	1
		2010	\$1,327,500	2	\$625,000	1			\$580,000	\$2,532,500	4
	ROYAL PALM CLUB Total		\$3,227,500	5	\$2,047,500	3	\$1,100,000	2	\$3,640,000	\$10,015,000	15
	GULF SHORE COLONY	2002							\$530,000	\$530,000	1
		2009	\$1,250,000	1	\$687,500	1				\$1,937,500	2
	GULF SHORE COLONY Total		\$1,250,000	1	\$687,500	1			\$530,000	\$2,467,500	3
	PARK SHORE TOWER	2000	\$1,625,000	1	\$1,313,750	2	\$1,620,000	2		\$4,558,750	5
		2001	\$1,000,000	1	\$1,100,150	1	\$1,140,000	1		\$3,240,150	3
		2002	\$1,180,000	1	\$2,198,750	2				\$3,378,750	3
		2004	\$3,750,000	4	\$1,100,000	1	\$3,600,000	3	\$1,975,000	\$10,425,000	10
		2005	\$6,610,000	5	\$2,470,000	2				\$9,080,000	7
		2006	\$3,945,000	3	\$1,275,000	1				\$5,220,000	4
		2007							\$1,450,000	\$1,450,000	1
		2008	\$3,765,000	3			\$1,225,000	1		\$4,990,000	4
		2009							\$1,210,000	\$1,210,000	1
		2010	\$1,260,000	1						\$1,260,000	1
	PARK SHORE TOWER Total		\$23,135,000	19	\$9,457,650	9	\$7,585,000	7	\$4,635,000	\$44,812,650	39
	ADMIRALTY POINT I	2000	\$1,545,000	2	\$637,500	1				\$2,182,500	3
		2001	\$998,000	1	\$800,000	1			\$942,500	\$2,740,500	3
		2002	\$726,000	1	\$942,500	1			\$650,000	\$2,318,500	3
		2003	\$2,200,000	2	\$2,895,000	4				\$5,095,000	6
		2004	\$2,600,000	3	\$2,821,000	3	\$1,225,000	1		\$6,646,000	7

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		Qtr	Data								Total Closed Sold Volume	Total Closed Unit Count
		1	2	3	4							
Gulf	ADMIRALTY POINT I	2005		\$1,962,500	2					\$1,962,500	2	
		2006	\$2,430,000	2	\$1,400,000	1				\$3,830,000	3	
		2007		\$855,000	1					\$855,000	1	
		2008	\$3,120,000	4	\$900,000	1				\$4,020,000	5	
		2009	\$725,000	1	\$530,000	1	\$2,644,800	3	\$1,452,500	\$5,352,300	7	
		2010	\$625,000	1	\$1,568,000	3	\$525,000	1		\$2,718,000	5	
	ADMIRALTY POINT I Total		\$14,969,000	17	\$15,311,500	19	\$4,394,800	5	\$3,045,000	\$37,720,300	45	
	LA MER	2000			\$1,050,000	1	\$620,000	1		\$1,670,000	2	
		2001		\$1,375,000	1	\$1,700,000	2	\$2,595,000	2	\$5,670,000	5	
		2002	\$2,145,000	2	\$2,590,000	3		\$810,000	1	\$5,545,000	6	
		2003	\$4,561,500	5	\$2,165,000	2		\$4,558,000	5	\$11,284,500	12	
		2004		\$2,522,500	3	\$1,395,000	1	\$2,770,000	3	\$6,687,500	7	
		2005	\$2,352,000	2	\$8,345,000	6	\$2,700,000	2		\$13,397,000	10	
		2006		\$1,300,000	1					\$1,300,000	1	
		2007		\$6,530,000	5			\$2,300,000	2	\$8,830,000	7	
		2008		\$1,872,500	1	\$725,000	1	\$1,275,000	1	\$3,872,500	3	
		2009			\$1,649,000	2	\$760,000	1		\$2,409,000	3	
		2010	\$3,494,000	3	\$4,611,000	4	\$3,070,000	3		\$11,175,000	10	
	LA MER Total		\$12,552,500	12	\$31,311,000	26	\$12,289,000	12	\$15,688,000	\$71,840,500	66	
	SOUTHERN CLIPPER	2002		\$640,000	1					\$640,000	1	
		2003						\$550,000	1	\$550,000	1	
		2004	\$675,000	1	\$605,000	1	\$862,500	1		\$2,142,500	3	
		2006	\$915,000	1	\$1,000,000	1				\$1,915,000	2	
		2007		\$860,000	1					\$860,000	1	
		2008	\$1,280,000	2	\$650,000	1				\$1,930,000	3	
		2009		\$585,000	1					\$585,000	1	
		2010	\$590,000	1	\$565,000	1	\$642,500	1		\$1,797,500	3	
	SOUTHERN CLIPPER Total		\$3,460,000	5	\$4,905,000	7	\$1,505,000	2	\$550,000	\$10,420,000	15	
	CARRIAGE CLUB	2003	\$590,000	1						\$590,000	1	
		2004		\$640,000	1					\$640,000	1	
		2005	\$755,000	1	\$850,000	1				\$1,605,000	2	
		2006	\$835,000	1						\$835,000	1	
		2007		\$825,000	1					\$825,000	1	
		2008	\$575,000	1			\$675,000	1		\$1,250,000	2	
		2009		\$460,000	1	\$462,500	1			\$922,500	2	
	CARRIAGE CLUB Total		\$2,755,000	4	\$2,775,000	4	\$462,500	1	\$675,000	\$6,667,500	10	
	VISTAS	2000	\$642,000	1	\$5,540,000	7		\$889,000	1	\$7,071,000	9	
		2001						\$1,970,000	2	\$1,970,000	2	
		2002	\$2,955,000	3	\$1,162,500	1		\$2,780,000	3	\$6,897,500	7	
		2003		\$855,000	1		\$780,000	1		\$1,635,000	2	
		2004	\$1,315,000	1	\$1,460,000	2	\$1,005,000	1	\$1,100,000	\$4,880,000	5	
		2005	\$8,409,000	6	\$5,204,000	5	\$1,000,000	1	\$2,200,000	\$16,813,000	13	
		2006	\$3,780,000	3	\$1,050,000	1		\$4,757,000	4	\$9,587,000	8	
		2008	\$1,380,000	1	\$715,000	1				\$2,095,000	2	
		2009	\$1,659,000	2	\$2,250,000	2		\$1,865,000	2	\$5,774,000	6	
		2010						\$1,230,000	1	\$1,230,000	1	
	VISTAS Total		\$20,140,000	17	\$18,236,500	20	\$2,005,000	2	\$17,571,000	\$57,952,500	55	
	CHATEAU CLUB	2002		\$675,000	1					\$675,000	1	
		2004	\$575,000	1	\$700,000	1				\$1,275,000	2	
		2007				\$1,050,000	1			\$1,050,000	1	
	CHATEAU CLUB Total		\$575,000	1	\$1,375,000	2	\$1,050,000	1		\$3,000,000	4	
	REGENCY TOWERS	2000					\$675,000	1		\$675,000	1	
		2004					\$1,069,000	1		\$1,069,000	1	
		2005	\$3,485,000	3						\$3,485,000	3	
		2007		\$3,210,000	3					\$3,210,000	3	
		2008		\$2,845,000	2					\$2,845,000	2	
		2009	\$2,120,000	2						\$2,120,000	2	
		2010	\$710,000	1	\$1,900,000	1	\$767,000	1		\$3,377,000	3	
	REGENCY TOWERS Total		\$6,315,000	6	\$7,955,000	6	\$2,511,000	3		\$16,781,000	15	
	MERIDIAN	2000	\$700,000	1	\$722,000	1				\$1,422,000	2	
		2001		\$840,000	1					\$840,000	1	
		2002	\$3,335,000	3	\$950,000	1				\$4,285,000	4	
		2003		\$930,000	1			\$1,535,000	2	\$2,465,000	3	
		2004	\$1,200,000	1	\$2,325,000	2	\$5,143,000	6	\$2,035,000	\$10,703,000	12	
		2005	\$1,875,000	2	\$2,149,750	2	\$2,100,000	2	\$1,495,000	\$7,619,750	7	
		2006	\$1,500,000	1			\$2,772,500	2	\$3,100,000	\$7,372,500	5	

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		Qtr	Data				Total Closed Sold Volume	Total Closed Unit Count
			1	2	3	4		
Gulf	MERIDIAN	2007	\$1,450,000	1			\$1,450,000	1
		2008	\$1,340,000	1		\$1,425,000	\$2,765,000	2
		2009	\$3,105,000	3	\$4,574,900	\$2,450,000	\$10,129,900	9
		2010	\$1,200,000	1		\$1,000,000	\$2,200,000	2
	MERIDIAN Total		\$15,705,000	14	\$12,491,650	12	\$14,890,500	14
	MANSION HOUSE	2002	\$680,000	1			\$680,000	1
		2005			\$940,000	1	\$940,000	1
		2006	\$2,000,000	1			\$2,000,000	1
	MANSION HOUSE Total		\$2,680,000	2	\$940,000	1	\$3,620,000	3
	GULF VIEW BEACH CLUB	2001	\$950,000	1			\$950,000	1
		2002			\$770,000	1	\$770,000	1
		2003	\$685,000	1	\$840,000	1	\$1,525,000	2
		2004			\$1,100,000	1	\$1,100,000	1
		2005			\$1,325,000	1	\$1,325,000	1
		2007			\$1,475,000	1	\$1,475,000	1
	GULF VIEW BEACH CLUB Total		\$1,635,000	2	\$5,510,000	5	\$7,145,000	7
	LE CIEL VENETIAN TOWER	2000	\$2,650,000	2	\$1,125,000	1	\$2,050,000	2
		2001	\$1,755,000	1	\$4,675,000	2	\$2,615,000	2
		2002	\$1,025,000	1	\$3,680,000	3	\$1,450,000	1
		2003	\$1,156,667	1	\$2,975,000	2	\$1,675,000	1
		2004	\$4,595,000	3	\$3,675,000	2	\$1,750,000	1
		2005	\$6,140,000	3	\$6,545,000	3	\$12,685,000	6
		2006			\$7,316,750	3	\$9,076,750	4
		2007	\$1,550,000	1	\$2,847,500	2	\$1,760,000	1
		2008			\$2,050,000	1	\$4,397,500	3
		2010			\$1,750,000	1	\$5,800,000	3
	LE CIEL VENETIAN TOWER Total		\$18,871,667	12	\$36,639,250	20	\$7,800,000	5
	LIONS GATE	2001	\$853,000	1			\$70,560,917	42
		2002	\$830,000	1		\$845,000	\$853,000	1
		2004			\$975,000	1	\$2,575,000	3
		2005			\$1,200,000	1	\$1,360,000	1
		2006					\$2,335,000	2
		2007					\$1,375,000	1
		2009				\$1,350,000	\$999,999	1
		2010				\$1,082,000	\$999,999	1
	LIONS GATE Total		\$1,683,000	2	\$2,175,000	2	\$3,277,000	3
	LAURENTIANS	2000	\$875,000	1	\$1,500,000	1	\$6,113,499	6
		2001				\$1,700,000	\$13,248,499	13
		2003	\$2,100,000	2	\$4,525,000	4	\$2,375,000	2
		2004			\$2,570,000	2	\$1,700,000	1
		2005	\$1,850,000	1	\$1,935,000	1	\$4,320,000	3
		2006	\$2,300,000	1			\$3,785,000	2
		2008					\$2,300,000	1
		2010	\$1,875,000	1			\$1,929,500	1
	LAURENTIANS Total		\$9,000,000	6	\$10,530,000	8	\$4,390,000	3
	WESTGATE	2000	\$875,000	1		\$925,000	\$5,054,500	3
		2001			\$880,000	1	\$1,800,000	2
		2002	\$2,400,000	2			\$880,000	1
		2003				\$1,025,000	\$2,400,000	2
		2004	\$952,500	1	\$2,550,000	2	\$1,025,000	1
		2005	\$1,175,000	1	\$2,620,000	2	\$1,200,000	1
		2006			\$2,300,000	2	\$6,002,500	5
		2007			\$1,200,000	1	\$4,125,000	3
		2008	\$1,350,000	1			\$7,920,000	6
		2009	\$1,100,000	1			\$6,000,000	4
		2010			\$1,325,000	1	\$1,200,000	1
	WESTGATE Total		\$7,852,500	7	\$10,875,000	9	\$8,975,000	7
	COLONIAL CLUB	2003					\$4,850,000	3
		2004				\$1,050,000	\$840,000	1
		2005	\$2,220,000	2	\$1,345,000	1	\$1,050,000	1
		2006	\$1,350,000	1			\$3,565,000	3
		2009					\$1,350,000	1
		2010			\$787,500	1	\$950,000	1
	COLONIAL CLUB Total		\$3,570,000	3	\$2,132,500	2	\$1,790,000	2
	WALDORF	2000				\$895,000	\$8,542,500	8
		2002	\$1,300,000	1			\$895,000	1
							\$1,300,000	1

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		Qtr	Data							Total Closed Sold Volume	Total Closed Unit Count
		1	2	3	4						
Gulf	WALDORF	2003		\$1,375,000	1				\$1,375,000	1	
		2004		\$950,000	1				\$950,000	1	
		2005	\$3,175,000	2					\$3,175,000	2	
		2006					\$1,425,000	1	\$1,425,000	1	
		2007	\$8,012,500	4					\$8,012,500	4	
		2010					\$1,000,000	1	\$1,000,000	1	
	WALDORF Total		\$12,487,500	7	\$2,325,000	2	\$895,000	1	\$2,425,000	2	
	LE PARC	2000	\$6,875,000	4	\$2,075,000	1			\$8,950,000	5	
		2001					\$1,250,000	1	\$1,250,000	1	
		2002					\$850,000	1	\$2,700,000	2	
		2003			\$2,925,000	2	\$1,200,000	1	\$1,320,000	1	
		2004	\$2,335,000	2	\$8,975,000	4	\$7,825,000	4	\$19,135,000	10	
		2005	\$4,270,000	2	\$1,375,000	1			\$5,645,000	3	
		2006		\$1,537,500	1	\$5,600,000	2	\$1,600,000	\$8,737,500	4	
		2007	\$2,100,000	1					\$2,100,000	1	
		2008					\$2,830,000	2	\$2,830,000	2	
		2009					\$1,250,000	1	\$725,000	1	
		2010		\$2,000,000	1				\$2,000,000	1	
	LE PARC Total		\$15,580,000	9	\$18,887,500	10	\$20,805,000	12	\$6,345,000	5	
	EMBASSY	2001		\$965,000	1				\$965,000	1	
		2004					\$925,000	1	\$925,000	1	
		2005	\$975,000	1					\$975,000	1	
		2008				\$750,000	1		\$750,000	1	
		2010					\$625,000	1	\$625,000	1	
	EMBASSY Total		\$975,000	1	\$965,000	1	\$750,000	1	\$1,550,000	2	
	BILLOWS	2003					\$850,000	1	\$850,000	1	
		2004	\$650,000	1	\$660,000	1			\$1,310,000	2	
		2005	\$780,000	1					\$780,000	1	
		2010	\$675,000	1		\$780,000	1		\$1,455,000	2	
	BILLOWS Total		\$2,105,000	3	\$660,000	1	\$780,000	1	\$850,000	1	
	PARK PLAZA	2000		\$1,000,000	1				\$1,000,000	1	
		2001	\$1,190,000	1	\$1,235,000	1			\$2,425,000	2	
		2002	\$1,700,000	1	\$1,155,000	1	\$1,325,000	1	\$4,180,000	3	
		2003	\$2,275,000	2	\$1,150,000	1	\$925,000	1	\$4,350,000	4	
		2004	\$3,000,000	2	\$6,950,000	5	\$2,890,000	2	\$3,625,000	2	
		2005	\$3,120,000	2	\$3,475,000	2	\$2,625,000	1	\$9,220,000	5	
		2007	\$3,850,000	2	\$3,100,000	2			\$6,950,000	4	
		2008		\$2,350,000	1	\$1,950,000	1	\$2,150,000	\$6,450,000	3	
		2009	\$1,500,000	1		\$2,450,000	2	\$1,650,000	\$5,600,000	4	
		2010		\$2,500,000	2	\$1,750,000	1	\$2,300,000	\$6,550,000	4	
	PARK PLAZA Total		\$16,635,000	11	\$22,915,000	16	\$13,915,000	9	\$9,725,000	5	
	BRITTANY	2000	\$2,870,000	2	\$5,737,500	4		\$6,070,000	\$14,677,500	10	
		2001				\$3,450,000	2		\$3,450,000	2	
		2002		\$2,325,000	1	\$3,975,000	2		\$6,300,000	3	
		2003	\$4,350,000	2	\$2,700,000	1	\$3,700,000	2	\$10,750,000	5	
		2004	\$11,250,000	5	\$4,430,000	3	\$4,450,000	2	\$2,140,000	1	
		2005	\$10,365,000	5	\$6,195,000	3	\$8,220,000	4	\$2,100,000	1	
		2006	\$2,530,000	1	\$15,775,000	5		\$4,595,000	\$22,900,000	8	
		2007	\$4,120,000	2	\$9,100,000	3	\$1,850,000	1	\$1,950,000	1	
		2008	\$4,940,000	2		\$3,650,500	2		\$8,590,500	4	
		2009	\$1,750,000	1	\$1,700,000	1		\$1,500,000	\$4,950,000	3	
		2010	\$5,650,000	4	\$4,590,000	3	\$1,550,000	1	\$11,790,000	8	
	BRITTANY Total		\$47,825,000	24	\$52,552,500	24	\$27,145,500	14	\$22,055,000	12	
	GRAMERCY	2001				\$980,000	1		\$980,000	1	
		2002					\$1,275,000	1	\$1,275,000	1	
		2003	\$2,270,000	2					\$2,270,000	2	
		2004	\$1,400,000	1			\$1,700,000	1	\$3,100,000	2	
		2005	\$2,000,000	1	\$1,950,000	1	\$1,650,000	1	\$5,600,000	3	
		2008	\$1,585,000	1					\$1,585,000	1	
		2009		\$2,300,000	2				\$2,300,000	2	
		2010	\$1,250,000	1	\$1,000,000	1			\$2,250,000	2	
	GRAMERCY Total		\$8,505,000	6	\$5,250,000	4	\$2,630,000	2	\$2,975,000	2	
	VIA DELFINO	2001		\$4,250,000	2				\$4,250,000	2	
		2002				\$1,000,000	1		\$1,000,000	1	
		2005	\$7,377,320	3		\$2,050,000	1		\$9,427,320	4	
		2006	\$2,500,000	1					\$2,500,000	1	

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		Qtr	Data				Total Closed Sold Volume	Total Closed Unit Count					
		1	2	3	4								
Gulf	VIA DELFINO	2007		\$1,900,000	1		\$1,900,000	1					
		2008	\$2,650,000	1	\$2,700,000	1	\$5,350,000	2					
		2009				\$2,450,000	1	\$2,450,000	1				
		2010		\$2,640,000	1		\$2,640,000	1					
	VIA DELFINO Total		\$12,527,320	5	\$11,490,000	5	\$5,500,000	3	\$29,517,320	13			
	WHITEHALL	2003				\$1,250,000	1	\$2,450,000	2	\$3,700,000	3		
		2004	\$1,350,000	1	\$1,450,000	1	\$1,590,000	1	\$4,390,000	3			
		2005					\$1,995,000	1	\$1,995,000	1			
		2007	\$1,800,000	1				\$1,800,000	1				
	WHITEHALL Total		\$3,150,000	2	\$1,450,000	1	\$2,840,000	2	\$4,445,000	3	\$11,885,000	8	
	LE CIEL PARK TOWER	2000				\$1,975,000	1	\$1,975,000	1				
		2001	\$2,200,000	1	\$1,700,000	1		\$3,900,000	2				
		2002	\$1,600,000	1	\$2,000,000	1	\$3,897,500	2	\$2,100,000	1	\$9,597,500	5	
		2003				\$2,500,000	1	\$2,250,000	1	\$4,750,000	2		
		2004				\$3,479,000	2	\$2,250,000	1	\$2,225,000	1	\$7,954,000	4
		2005	\$6,695,000	3	\$2,500,000	1				\$9,195,000	4		
		2006				\$2,500,000	1		\$2,225,000	1	\$4,725,000	2	
		2007						\$7,150,000	3	\$7,150,000	3		
		2008	\$6,475,000	3	\$2,000,000	1	\$2,525,000	1		\$11,000,000	5		
		2009						\$6,210,000	3	\$6,210,000	3		
		2010			\$2,050,000	1			\$2,050,000	1			
	LE CIEL PARK TOWER Total		\$16,970,000	8	\$18,729,000	9	\$12,897,500	6	\$19,910,000	9	\$68,506,500	32	
	PROVENCE	2000				\$2,080,000	1	\$2,080,000	1				
		2002			\$4,915,000	2			\$4,915,000	2			
		2003	\$7,125,000	3			\$2,400,000	1	\$9,525,000	4			
		2004	\$4,700,000	2	\$8,600,000	3	\$4,975,000	1	\$5,395,000	2	\$23,670,000	8	
		2005	\$5,475,000	2	\$17,530,000	6		\$5,375,000	2	\$28,380,000	10		
		2006	\$7,785,000	2	\$13,770,000	4				\$21,555,000	6		
		2007	\$4,300,000	2	\$6,050,000	2	\$4,350,000	2		\$14,700,000	6		
		2008	\$2,200,000	1	\$4,375,000	2				\$6,575,000	3		
		2009			\$5,850,000	2				\$5,850,000	2		
		2010			\$3,679,000	2				\$3,679,000	2		
	PROVENCE Total		\$31,585,000	12	\$64,769,000	23	\$11,405,000	4	\$13,170,000	5	\$120,929,000	44	
	LE JARDIN	2000			\$5,250,000	2		\$5,600,000	2	\$10,850,000	4		
		2002			\$5,500,000	2	\$2,700,000	1	\$2,412,500	1	\$10,612,500	4	
		2003			\$7,750,000	2				\$7,750,000	2		
		2004	\$2,500,000	1	\$2,850,000	1	\$2,895,000	1	\$5,000,000	1	\$13,245,000	4	
		2005	\$5,975,000	2	\$3,300,000	1			\$7,300,000	2	\$16,575,000	5	
		2006			\$6,750,000	2				\$6,750,000	2		
		2007	\$2,675,000	1	\$6,800,000	2	\$7,475,000	2	\$3,825,000	1	\$20,775,000	6	
		2008	\$3,880,000	1						\$3,880,000	1		
		2009	\$3,200,000	1				\$3,250,000	1	\$6,450,000	2		
		2010	\$6,450,000	2	\$3,750,000	1				\$10,200,000	3		
	LE JARDIN Total		\$24,680,000	8	\$41,950,000	13	\$13,070,000	4	\$27,387,500	8	\$107,087,500	33	
	SANCERRE	2003				\$2,700,000	1			\$2,700,000	1		
		2004	\$10,245,000	3	\$13,950,000	4	\$3,210,000	1	\$2,450,000	1	\$29,855,000	9	
		2005	\$3,800,000	1						\$3,800,000	1		
		2006	\$7,675,000	2			\$7,125,000	2		\$14,800,000	4		
		2007			\$4,200,000	1				\$4,200,000	1		
		2009			\$3,800,000	1				\$3,800,000	1		
		2010	\$3,550,000	1	\$3,000,000	1				\$6,550,000	2		
	SANCERRE Total		\$25,270,000	7	\$24,950,000	7	\$10,335,000	3	\$5,150,000	2	\$65,705,000	19	
	LE RIVAGE	2000	\$4,250,000	1	\$13,475,000	2	\$4,650,000	1		\$22,375,000	4		
		2001				\$4,995,000	1			\$4,995,000	1		
		2003	\$4,500,000	1	\$4,500,000	1		\$9,200,000	2	\$18,200,000	4		
		2004	\$7,000,000	1			\$5,500,000	1		\$12,500,000	2		
		2005				\$12,150,000	2	\$5,600,000	1	\$17,750,000	3		
		2006	\$6,850,000	1			\$6,100,000	1	\$7,495,000	1	\$20,445,000	3	
		2007	\$13,400,000	2	\$5,600,000	1		\$5,650,000	1	\$24,650,000	4		
		2008			\$7,400,000	1	\$5,875,000	1		\$13,275,000	2		
		2010			\$5,400,000	1				\$5,400,000	1		
	LE RIVAGE Total		\$36,000,000	6	\$36,375,000	6	\$39,270,000	7	\$27,945,000	5	\$139,590,000	24	
	ENCLAVE	2000			\$6,950,000	1				\$4,000,000	1	\$10,950,000	2
		2003						\$4,000,000	1	\$4,000,000	1		
		2004	\$4,700,000	1				\$4,500,000	1	\$9,200,000	2		
		2005	\$4,875,000	1			\$4,400,000	1	\$7,250,000	1	\$16,525,000	3	

Gulf Shore Blvd Closed Market Study YE 2010
Quarterly Breakdown

		Qtr	Data								Total Closed Sold Volume	Total Closed Unit Count
			1	2	3	4						
Gulf	ENCLAVE	2008	\$4,250,000	1						\$4,250,000	1	
		2009	\$5,500,000	1						\$5,500,000	1	
		2010			\$4,250,000	1				\$4,250,000	1	
	ENCLAVE Total		\$19,325,000	4	\$11,200,000	2	\$4,400,000	1	\$19,750,000	\$54,675,000	11	
	REGENT	2003	\$22,375,000	2	\$15,300,000	2			\$4,900,000	\$42,575,000	5	
		2004	\$5,100,000	1	\$16,900,000	3	\$11,700,000	1	\$9,650,000	\$43,350,000	7	
		2005	\$16,906,380	3	\$10,595,000	2			\$6,500,000	\$34,001,380	6	
		2006			\$10,900,000	1				\$10,900,000	1	
		2007	\$5,900,000	1				\$5,975,000	1	\$11,875,000	2	
		2008			\$6,450,000	1				\$6,450,000	1	
		2009			\$10,300,000	2	\$4,700,000	1		\$15,000,000	3	
	REGENT Total		\$50,281,380	7	\$70,445,000	11	\$16,400,000	2	\$27,025,000	\$164,151,380	25	
	CLOISTERS OF NAPLES	2004						\$790,000	1	\$790,000	1	
		2007						\$825,000	1	\$825,000	1	
		2008	\$1,000,000	1						\$1,000,000	1	
		2009						\$775,000	1	\$775,000	1	
		2010				\$500,000	1			\$500,000	1	
	CLOISTERS OF NAPLES Total		\$1,000,000	1		\$500,000	1	\$2,390,000	3	\$3,890,000	5	
	BAHAMA CLUB	2006			\$1,200,000	1				\$1,200,000	1	
	BAHAMA CLUB Total				\$1,200,000	1				\$1,200,000	1	
	NEW SUBDIVISION	2004						\$1,650,000	1	\$1,650,000	1	
	NEW SUBDIVISION Total							\$1,650,000	1	\$1,650,000	1	
	ARIA	2006				\$55,600,000	19	\$15,650,000	4	\$71,250,000	23	
		2007	\$3,000,000	1	\$8,150,000	3	\$4,200,000	1	\$2,500,000	\$17,850,000	6	
		2008	\$7,300,000	3	\$10,448,500	4	\$9,680,000	3	\$4,580,000	\$32,008,500	11	
		2009	\$5,950,000	2	\$2,400,000	1	\$3,700,000	1		\$12,050,000	4	
		2010				\$7,600,000	3			\$7,600,000	3	
	ARIA Total		\$16,250,000	6	\$20,998,500	8	\$80,780,000	27	\$22,730,000	\$140,758,500	47	
Gulf Total			\$639,248,267	464	\$792,344,912	578	\$441,332,340	317	\$396,658,274	\$2,269,583,793	1645	
Grand Total			\$715,983,417	594	\$882,798,512	749	\$492,490,040	421	\$469,373,163	\$2,560,645,132	2163	

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2000	Bayside	AMBASSADOR CLUB			1		1
		BEACON HOUSE		1		1	2
		BORDEAUX CLUB	1				1
		BOULEVARD CLUB		1		1	2
		CANTERBURY COURT				1	1
		HARBORSIDE GARDENS	2			1	3
		HARBORSIDE WEST	1	1	1		3
		HARBOUR COVE		2			2
		KINGS PORT	1	1			2
		LA MAISON		1			1
		LA VILLA RIVIERA				1	1
		LAGO MAR	1		1		2
		LUCERNE	1	1			2
		MADRID CLUB	1	3	2		6
		PALM BAY VILLAS			1		1
		PORT AU VILLA	1		2		3
		SHORELINE CLUB				1	1
		TROPICS	1		1		2
		VENETIAN COVE CLUB	1				1
		WINDEMERE			1		1
		WINDSOR COURT	1				1
	Bayside Total		12	11	10	6	39
	Gulf	ADMIRALTY POINT I	2	1			3
		ALLEGRO		1	1		2
		BAY SHORE PLACE	1	2	1	2	6
		BRITTANY	2	4		4	10
		DIPLOMAT	1				1
		ENCLAVE		1		1	2
		ESPLANADE	1			1	2
		GULF TOWERS		1	1	1	3
		GULFSIDE		1	1	1	3
		HORIZON HOUSE	1	1			2
		IMPERIAL CLUB		1			1
		LA MER			1	1	2
		LA TOUR RIVAGE		1			1
		LAURENTIANS	1	1			2
		LAUSANNE	1		1		2
		LE CIEL PARK TOWER			1		1

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2000	Gulf	LE CIEL VENETIAN TOWER	2	1	2	2	7
		LE JARDIN		2		2	4
		LE PARC	4	1			5
		LE RIVAGE	1	2	1		4
		MARTINIQUE	1				1
		MERIDIAN	1	1			2
		MONACO BEACH CLUB	2				2
		NAPLES CONTINENTAL		1	2	1	4
		PARK PLAZA		1			1
		PARK SHORE TOWER	1	2	2		5
		PROVENCE			1		1
		REGENCY TOWERS			1		1
		SAVOY	4				4
		SHORES	1				1
		SOLAMAR	1	1			2
		ST CROIX		1			1
		SURFEDGE		1			1
		SURFSIDE CLUB		1			1
		TERRACES	1		1	1	3
		VISTAS	1	7		1	9
		WALDORF			1		1
		WESTGATE	1		1		2
	Gulf Total		31	37	19	18	105
2000 Total			43	48	29	24	144
2001	Bayside	ARDISSONE	3				3
		BEACON HOUSE	2	2			4
		BORDEAUX CLUB		1	1		2
		BOULEVARD CLUB	1		1		2
		CANTERBURY COURT	1	1		2	4
		COQUINA CLUB	1	1			2
		EXECUTIVE CLUB	2			1	3
		HARBORSIDE GARDENS	3		1		4
		HARBORSIDE WEST			1	1	2
		HARBOUR COVE			1		1
		JENNIFER SHORES	1		1	1	3
		KINGS PORT		1			1
		LA MAISON			1	1	2
		LA VILLA RIVIERA				2	2

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2001	Bayside	PARK PLACE CLUB	1				1
		PORT AU VILLA	2	1	1	1	5
		SHORELINE CLUB		1			1
		VENETIAN COVE CLUB		1			1
		YACHT HARBOR MANOR				1	1
	Bayside Total		17	9	8	10	44
	Gulf	ADMIRALTY POINT I	1	1		1	3
		ALLEGRO			1		1
		BAY SHORE PLACE	2	1			3
		BREAKERS		1		1	2
		BRITTANY			2		2
		EMBASSY		1			1
		ESPLANADE	1	1	1		3
		GRAMERCY			1		1
		GULF VIEW BEACH CLUB	1				1
		GULFSIDE	1	2	3	1	7
		HORIZON HOUSE	1			1	2
		IMPERIAL CLUB		1			1
		INDIES WEST		2			2
		JAMAICA TOWERS		1			1
		LA MER		1	2	2	5
		LA TOUR RIVAGE		1		1	2
		LAURENTIANS			1		1
		LAUSANNE	2	2	1		5
		LE CIEL PARK TOWER	1	1			2
		LE CIEL VENETIAN TOWER	1	2			3
		LE PARC			1		1
		LE RIVAGE			1		1
		LIONS GATE	1				1
		MARTINIQUE	1				1
		MERIDIAN		1			1
		MONACO BEACH CLUB	1	5			6
		NAPLES CONTINENTAL	2				2
		PARK PLAZA	1	1			2
		PARK SHORE TOWER	1	1	1		3
		SAVOY	3		1		4
		SHORES		2			2
		SOLAMAR	2	1	1		4

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2001	Gulf	ST CROIX	1	1			2
		TERRACES		3			3
		VIA DELFINO		2			2
		VISTAS				2	2
		WESTGATE		1			1
	Gulf Total		24	36	17	9	86
2001 Total			41	45	25	19	130
2002	Bayside	ARDISSONE			2		2
		BORDEAUX CLUB	1				1
		BOULEVARD CLUB			1	1	2
		COQUINA CLUB		3	1		4
		EXECUTIVE CLUB		1			1
		HARBORSIDE WEST		1	1		2
		HARBOUR COVE				1	1
		JENNIFER SHORES			1		1
		LUCERNE	1	4			5
		MADRID CLUB			1		1
		MIRAMAR	1	1			2
		PALM BAY VILLAS	1				1
		PORT AU VILLA				1	1
		SPINDRIFT			1		1
		TROPICS	1	2			3
		VENETIAN COVE CLUB	1				1
		WINDEMERE		1		2	3
	Bayside Total		6	13	8	5	32
	Gulf	ADMIRALTY POINT I	1	1		1	3
		ALLEGRO		6	1		7
		BAY SHORE PLACE	1	2	1		4
		BRITTANY		1	2		3
		CHATEAU CLUB		1			1
		DIPLOMAT		1			1
		ESPLANADE		1			1
		GRAMERCY				1	1
		GULF SHORE COLONY				1	1
		GULF VIEW BEACH CLUB		1			1
		GULFSIDE	3	1			4
		INDIES WEST		1			1
		LA MER	2	3		1	6

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2002	Gulf	LA TOUR RIVAGE		1			1
		LAUSANNE	1	1	3		5
		LE CIEL PARK TOWER	1	1	2	1	5
		LE CIEL VENETIAN TOWER	1	3	1		5
		LE JARDIN		2	1	1	4
		LE PARC			1	2	3
		LIONS GATE	1		1	1	3
		MANSION HOUSE	1				1
		MERIDIAN	3	1			4
		MONACO BEACH CLUB	4	2	1		7
		NAPLES CONTINENTAL				1	1
		PARK PLAZA	1	1	1		3
		PARK SHORE TOWER	1	2			3
		PROVENCE		2			2
		ROYAL PALM CLUB	1		1		2
		SAVOY	1	1			2
		SHORES		1			1
		SOUTHERN CLIPPER		1			1
		ST CROIX		1			1
		SURFEDGE	1	2	1		4
		SURFSIDE CLUB		1			1
		TERRACES	1			1	2
		VIA DELFINO			1		1
		VISTAS	3	1		3	7
		WALDORF	1				1
		WESTGATE	2				2
	Gulf Total		31	43	18	14	106
2002 Total			37	56	26	19	138
2003	Bayside	ARDISSONE		1			1
		BEACON HOUSE		1		1	2
		BORDEAUX CLUB		1			1
		BOULEVARD CLUB		1			1
		CANTERBURY COURT	1				1
		COQUINA CLUB		1	2	2	5
		EXECUTIVE CLUB	1	3		1	5
		GULF BAY APARTMENTS	1				1
		HARBORSIDE GARDENS	2	1			3
		HARBORSIDE WEST	1	1	2		4

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2003	Bayside	HARBOUR CLUB		1			1
		HARBOUR COVE	1		1	1	3
		KINGS PORT			1		1
		LA MAISON	1	1			2
		LA VILLA RIVIERA	1		1		2
		LAGO MAR			2	1	3
		MADRID CLUB		1			1
		MIRAMAR		1			1
		PALM BAY VILLAS		6			6
		PARK PLACE CLUB	2	1			3
		PORT AU VILLA			1	1	2
		VENETIAN COVE CLUB		1		2	3
		WINDSOR COURT			3	1	4
	Bayside Total		11	22	13	10	56
	Gulf	ADMIRALTY POINT I	2	4			6
		ALLEGRO	2	2	2		6
		BAY SHORE PLACE	1		2	4	7
		BILLOWS				1	1
		BREAKERS		1		1	2
		BRITTANY	2	1		2	5
		CARRIAGE CLUB	1				1
		COLONIAL CLUB				1	1
		ENCLAVE				1	1
		ESPLANADE	5	3		1	9
		GRAMERCY	2				2
		GULF VIEW BEACH CLUB	1	1			2
		GULFSIDE	1	2	1		4
		HORIZON HOUSE			1	1	2
		IMPERIAL CLUB		1			1
		INDIES WEST			1		1
		JAMAICA TOWERS	1				1
		LA MER	5	2		5	12
		LAURENTIANS	2	4	2		8
		LAUSANNE	1	1	1	1	4
		LE CIEL PARK TOWER		1	1		2
		LE CIEL VENETIAN TOWER	1	2		1	4
		LE JARDIN		2			2
		LE PARC		2	1	1	4

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2003	Gulf	LE RIVAGE	1	1		2	4
		MARTINIQUE				1	1
		MERIDIAN		1		2	3
		MONACO BEACH CLUB		1	1	3	5
		NAPLES CONTINENTAL				1	1
		PARK PLAZA	2	1	1		4
		PROVENCE	3			1	4
		REGENT	2	2		1	5
		ROYAL PALM CLUB				1	1
		SANCERRE				1	1
		SAVOY	2	1	1		4
		SOLAMAR	1	4	1	1	7
		SOUTHERN CLIPPER				1	1
		ST CROIX		1		1	2
		SURFEDGE	1	3	2	3	9
		TERRACES	1		2	1	4
		VISTAS		1		1	2
		WALDORF		1			1
		WESTGATE			1		1
		WHITEHALL			1	2	3
	Gulf Total		40	46	22	43	151
2003 Total			51	68	35	53	207
2004	Bayside	AMBASSADOR CLUB			1	1	2
		ARDISSONE		2		1	3
		BEACON HOUSE	1	1			2
		BELLA BAIA			1	4	5
		BORDEAUX CLUB		4	1	2	7
		BOULEVARD CLUB	2	2	2	1	7
		CANTERBURY COURT	1				1
		CHARLESTON SQUARE				23	23
		COQUINA CLUB	2		1	1	4
		EXECUTIVE CLUB		3		4	7
		GULF BAY APARTMENTS	1	1	1		3
		HARBORSIDE GARDENS	1			2	3
		HARBORSIDE WEST	2	3	1	2	8
		HARBOUR COVE		3			3
		KINGS PORT			1	1	2
		LA MAISON				1	1

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2004	Bayside	LA VILLA RIVIERA	2		1		3
		MADRID CLUB	4	1	2		7
		MIRAMAR	2	3	1		6
		PALM BAY VILLAS				1	1
		PARK PLACE CLUB		1			1
		PORT AU VILLA	1	2	2		5
		REEF CLUB	1			1	2
		SHORELINE CLUB			1		1
		SPINDRIFT		2		1	3
		TROPICS		1			1
		VENETIAN COVE CLUB	1	2	1		4
		WINDEMERE		1	1		2
		WINDSOR COURT		1			1
		YACHT HARBOR MANOR				1	1
	Bayside Total		21	33	18	47	119
	Gulf	ADMIRALTY POINT I	3	3	1		7
		ALLEGRO	1	4	2		7
		BAY SHORE PLACE	1	1	2	2	6
		BILLOWS	1	1			2
		BREAKERS	2			2	4
		BRITTANY	5	3	2	1	11
		CARRIAGE CLUB		1			1
		CHATEAU CLUB	1	1			2
		CLOISTERS OF NAPLES				1	1
		COLONIAL CLUB			1		1
		EMBASSY				1	1
		ENCLAVE	1			1	2
		ESPLANADE	2	4		3	9
		GRAMERCY	1			1	2
		GULF TOWERS			1		1
		GULF VIEW BEACH CLUB		1			1
		GULFSIDE	1	5	3	1	10
		HORIZON HOUSE		2	1	4	7
		IMPERIAL CLUB	3		1	1	5
		INDIES WEST		1	1		2
		JAMAICA TOWERS	1				1
		LA MER		3	1	3	7
		LAURENTIANS		2		1	3

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2004	Gulf	LAUSANNE		3		2	5
		LE CIEL PARK TOWER		2	1	1	4
		LE CIEL VENETIAN TOWER	3	2		1	6
		LE JARDIN	1	1	1	1	4
		LE PARC	2	4	4		10
		LE RIVAGE	1		1		2
		LIONS GATE		1		1	2
		MARTINIQUE	1	1		1	3
		MERIDIAN	1	2	6	3	12
		MONACO BEACH CLUB	2	7	1	1	11
		NEW SUBDIVISION				1	1
		PARK PLAZA	2	5	2	2	11
		PARK SHORE TOWER	4	1	3	2	10
		PROVENCE	2	3	1	2	8
		REGENCY TOWERS			1		1
		REGENT	1	3	1	2	7
		ROYAL PALM CLUB			1	1	2
		SANCERRE	3	4	1	1	9
		SAVOY	1			1	2
		SHORES	2	2		2	6
		SOLAMAR	3	4	1		8
		SOUTHERN CLIPPER	1	1	1		3
		ST CROIX		3	1		4
		SURFEDGE	2	3	4		9
		SURFSIDE CLUB			1	1	2
		TERRACES	2	4	2	6	14
		VISTAS	1	2	1	1	5
		WALDORF		1			1
		WESTGATE	1	2	1	1	5
		WHITEHALL	1	1	1		3
	Gulf Total		60	94	53	56	263
2004 Total			81	127	71	103	382
2005	Bayside	ARDISSONE	2				2
		BEACON HOUSE			1	2	3
		BELLA BAIA	6	1	2		9
		BORDEAUX CLUB	2	2	1		5
		CANTERBURY COURT		1			1
		CHARLESTON SQUARE		3		1	4

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2005	Bayside	COQUINA CLUB	1	3		1	5
		EXECUTIVE CLUB		2	1		3
		GULF BAY APARTMENTS		1			1
		HARBORSIDE WEST	1	1			2
		HARBOUR CLUB	1				1
		HARBOUR COVE	1		1		2
		KINGS PORT	1			1	2
		LA MAISON	1				1
		LUCERNE			1		1
		MADRID CLUB	1	3		1	5
		PORT AU VILLA		2			2
		REEF CLUB			1		1
		SHORELINE CLUB				1	1
		TROPICS	3				3
		VENETIAN COVE CLUB	3				3
		WINDSOR COURT	2	1			3
		YACHT HARBOR MANOR	1				1
	Bayside Total		26	20	8	7	61
	Gulf	ADMIRALTY POINT I		2			2
		ALLEGRO	4	2		2	8
		BAY SHORE PLACE	8	4	1	1	14
		BILLOWS	1				1
		BRITTANY	5	3	4	1	13
		CARRIAGE CLUB	1	1			2
		COLONIAL CLUB	2	1			3
		DIPLOMAT	1	1			2
		EMBASSY	1				1
		ENCLAVE	1		1	1	3
		ESPLANADE	4	4		1	9
		GRAMERCY	1	1	1		3
		GULF VIEW BEACH CLUB		1			1
		GULFSIDE	3	3	3	1	10
		HORIZON HOUSE	3	3			6
		IMPERIAL CLUB	1				1
		INDIES WEST		3		1	4
		JAMAICA TOWERS	1				1
		LA MER	2	6	2		10
		LA TOUR RIVAGE	1				1

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2005	Gulf	LAURENTIANS	1	1			2
		LAUSANNE	3	1	2	1	7
		LE CIEL PARK TOWER	3	1			4
		LE CIEL VENETIAN TOWER	3	3			6
		LE JARDIN	2	1		2	5
		LE PARC	2	1			3
		LE RIVAGE			2	1	3
		LIONS GATE		1		1	2
		MANSION HOUSE		1			1
		MERIDIAN	2	2	2	1	7
		MONACO BEACH CLUB	3	3		1	7
		NAPLES CONTINENTAL	2	4			6
		PARK PLAZA	2	2	1		5
		PARK SHORE TOWER	5	2			7
		PROVENCE	2	6		2	10
		REGENCY TOWERS	3				3
		REGENT	3	2		1	6
		ROYAL PALM CLUB	1	1			2
		SANCERRE	1				1
		SAVOY	1	4	1		6
		SHORES	2	1			3
		SOLAMAR		3	1	1	5
		SURFEDGE	3	1	1	2	7
		SURFSIDE CLUB	2	3	1	1	7
		TERRACES	2	6	1	1	10
		VIA DELFINO	3		1		4
		VISTAS	6	5	1	1	13
		WALDORF	2				2
		WESTGATE	1	2	3		6
		WHITEHALL				1	1
	Gulf Total		100	92	29	25	246
2005 Total			126	112	37	32	307
2006	Bayside	AMBASSADOR CLUB	1				1
		ARDISSONE		1			1
		BEACON HOUSE			1	1	2
		BELLA BAIA		1			1
		BOULEVARD CLUB	1				1
		COQUINA CLUB	1			1	2

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2006	Bayside	HARBORSIDE GARDENS		2		1	3
		KINGS PORT		2			2
		LA MAISON		1			1
		LUCERNE			1		1
		MADRID CLUB		1		1	2
		MIRAMAR		1	1		2
		PARK COLONY CLUB		1			1
		PORT AU VILLA	1			1	2
		SPINDRIFT		2			2
		TROPICS	1				1
		YACHT HARBOR MANOR		1			1
	Bayside Total		5	13	3	5	26
	Gulf	ADMIRALTY POINT I	2	1			3
		ALLEGRO	2	1			3
		ARIA			19	4	23
		BAHAMA CLUB		1			1
		BAY SHORE PLACE		1			1
		BREAKERS	1	1			2
		BRITTANY	1	5		2	8
		CARRIAGE CLUB	1				1
		COLONIAL CLUB	1				1
		ESPLANADE	1	1		1	3
		GULFSIDE		1		1	2
		HORIZON HOUSE	1	1	1	1	4
		IMPERIAL CLUB			1		1
		INDIES WEST		2	1	1	4
		LA MER		1			1
		LA TOUR RIVAGE		1			1
		LAURENTIANS	1				1
		LAUSANNE	2		1		3
		LE CIEL PARK TOWER		1		1	2
		LE CIEL VENETIAN TOWER		3		1	4
		LE JARDIN		2			2
		LE PARC		1	2	1	4
		LE RIVAGE	1		1	1	3
		LIONS GATE				1	1
		MANSION HOUSE	1				1
		MARTINIQUE	1				1

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2006	Gulf	MERIDIAN	1		2	2	5
		NAPLES CONTINENTAL	1	2	3	2	8
		PARK SHORE TOWER	3	1			4
		PROVENCE	2	4			6
		REGENT		1			1
		SANCERRE	2		2		4
		SAVOY				1	1
		SOLAMAR	1	1	1		3
		SOUTHERN CLIPPER	1	1			2
		ST CROIX				1	1
		SURFEDGE		2	1		3
		TERRACES		2			2
		VIA DELFINO	1				1
		VISTAS	3	1		4	8
		WALDORF				1	1
		WESTGATE		2	1	1	4
	Gulf Total		31	41	36	27	135
2006 Total			36	54	39	32	161
2007	Bayside	AMBASSADOR CLUB			1		1
		ARDISSONE	2				2
		BEACON HOUSE	1				1
		BELLA BAIA		1			1
		BOULEVARD CLUB			1	1	2
		COQUINA CLUB		2			2
		HARBORSIDE GARDENS		1		1	2
		HARBORSIDE WEST	1	1			2
		HARBOUR CLUB		2	1		3
		JENNIFER SHORES		1			1
		LA MAISON		1			1
		LUCERNE			1		1
		MADRID CLUB	1		1	1	3
		MIRAMAR		1	1		2
		PALM BAY VILLAS		1			1
		PARK COLONY CLUB			1	1	2
		PORT AU VILLA			1		1
		SPINDRIFT		1			1
		VENETIAN COVE CLUB	2	2	1		5
	Bayside Total		7	14	9	4	34

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2007	Gulf	ADMIRALTY POINT I		1			1
		ALLEGRO			1		1
		ARIA	1	3	1	1	6
		BAY SHORE PLACE	1				1
		BREAKERS		2			2
		BRITTANY	2	3	1	1	7
		CARRIAGE CLUB		1			1
		CHATEAU CLUB			1		1
		CLOISTERS OF NAPLES				1	1
		DIPLOMAT		1		1	2
		ESPLANADE	1		1		2
		GULF VIEW BEACH CLUB		1			1
		HORIZON HOUSE				1	1
		IMPERIAL CLUB		1		1	2
		INDIES WEST				1	1
		LA MER		5		2	7
		LA TOUR RIVAGE	1		1		2
		LAUSANNE	1	2	3	1	7
		LE CIEL PARK TOWER				3	3
		LE CIEL VENETIAN TOWER	1	2			3
		LE JARDIN	1	2	2	1	6
		LE PARC	1				1
		LE RIVAGE	2	1		1	4
		LIONS GATE			1		1
		MARTINIQUE		5			5
		MERIDIAN	1				1
		NAPLES CONTINENTAL		2	2	1	5
		PARK PLAZA	2	2			4
		PARK SHORE TOWER				1	1
		PROVENCE	2	2	2		6
		REGENCY TOWERS		3			3
		REGENT	1			1	2
		SANCERRE		1			1
		SAVOY	2	1	2		5
		SHORES	1			1	2
		SOLAMAR	1	1	1		3
		SOUTHERN CLIPPER		1			1
		ST CROIX	1	1			2

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2007	Gulf	SURFEDGE	1	1	1		3
		SURFSIDE CLUB				2	2
		VIA DELFINO		1			1
		WALDORF	4				4
		WESTGATE		1			1
		WHITEHALL	1				1
	Gulf Total		29	47	20	21	117
2007 Total			36	61	29	25	151
2008	Bayside	AMBASSADOR CLUB	1				1
		ARDISSONE	1			1	2
		BEACON HOUSE	1				1
		BORDEAUX CLUB	1				1
		BOULEVARD CLUB	1				1
		CHARLESTON SQUARE	1		1		2
		COQUINA CLUB		1	2		3
		EXECUTIVE CLUB		1			1
		GULF BAY APARTMENTS				1	1
		HARBORSIDE GARDENS	1		1		2
		HARBORSIDE WEST		1			1
		JENNIFER SHORES		1	1		2
		KINGS PORT		1	1		2
		LA MAISON				1	1
		MADRID CLUB		2			2
		PORT AU VILLA	1				1
		SPINDRIFT		1	1		2
		TROPICS	1				1
		VENETIAN COVE CLUB	1		1		2
		WINDEMERE		1			1
	Bayside Total		10	9	8	3	30
	Gulf	ADMIRALTY POINT I	4	1			5
		ALLEGRO		1			1
		ARIA	3	4	3	1	11
		BAY SHORE PLACE	3		1	3	7
		BREAKERS	1				1
		BRITTANY	2		2		4
		CARRIAGE CLUB	1			1	2
		CLOISTERS OF NAPLES	1				1
		DIPLOMAT		2			2

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2008	Gulf	EMBASSY			1		1
		ENCLAVE	1				1
		ESPLANADE	2			1	3
		GRAMERCY	1				1
		GULF TOWERS		1			1
		HORIZON HOUSE		1		1	2
		IMPERIAL CLUB	2	1			3
		INDIES WEST	1	3	1		5
		JAMAICA TOWERS		1			1
		LA MER		1	1	1	3
		LAURENTIANS				1	1
		LAUSANNE		2	1	2	5
		LE CIEL PARK TOWER	3	1	1		5
		LE CIEL VENETIAN TOWER		1	2		3
		LE JARDIN	1				1
		LE PARC			2		2
		LE RIVAGE		1	1		2
		MERIDIAN	1		1		2
		MONACO BEACH CLUB				1	1
		NAPLES CONTINENTAL	1	1		2	4
		PARK PLAZA		1	1	1	3
		PARK SHORE TOWER	3		1		4
		PROVENCE	1	2			3
		REGENCY TOWERS		2			2
		REGENT		1			1
		ROYAL PALM CLUB	1			2	3
		SAVOY	2	1	1		4
		SHORES	2	2			4
		SOLAMAR		1	1		2
		SOUTHERN CLIPPER	2	1			3
		ST CROIX	1				1
		SURFEDGE	1		1		2
		SURFSIDE CLUB	1				1
		TERRACES	2	2	1		5
		VIA DELFINO	1	1			2
		VISTAS	1	1			2
		WESTGATE	1			1	2
	Gulf Total		47	37	23	18	125

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2008 Total			57	46	31	21	155
2009	Bayside	CHARLESTON SQUARE	1	1			2
		COQUINA CLUB	1	1	2		4
		EXECUTIVE CLUB				1	1
		HARBORSIDE GARDENS		1			1
		HARBORSIDE WEST		1		1	2
		HARBOUR COVE	1				1
		JENNIFER SHORES		1			1
		KINGS PORT			1		1
		LA MAISON			1	1	2
		LAGO MAR		1		1	2
		LUCERNE		2	1		3
		MIRAMAR			1		1
		PARK PLACE CLUB		1			1
		SPINDRIFT		1			1
		TROPICS				1	1
		VENETIAN COVE CLUB			1	2	3
		WINDEMERE				1	1
		WINDSOR COURT				1	1
		YACHT HARBOR MANOR				1	1
	Bayside Total		3	10	7	10	30
	Gulf	ADMIRALTY POINT I	1	1	3	2	7
		ALLEGRO	1	3	2	2	8
		ARIA	2	1	1		4
		BAY SHORE PLACE	1	4	1	1	7
		BREAKERS	1		1		2
		BRITTANY	1	1		1	3
		CARRIAGE CLUB		1	1		2
		CLOISTERS OF NAPLES				1	1
		COLONIAL CLUB				1	1
		ENCLAVE	1				1
		ESPLANADE	1	4	2	1	8
		GRAMERCY		2			2
		GULF SHORE COLONY	1	1			2
		GULF TOWERS		2			2
		GULFSIDE	1		1	2	4
		HORIZON HOUSE		1		1	2
		IMPERIAL CLUB			2		2

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2009	Gulf	INDIES WEST			1		1
		JAMAICA TOWERS		1			1
		LA MER			2	1	3
		LA TOUR RIVAGE		1			1
		LAUSANNE	1	3	1	1	6
		LE CIEL PARK TOWER				3	3
		LE JARDIN	1			1	2
		LE PARC			1	1	2
		LIONS GATE			1		1
		MERIDIAN	3	4	2		9
		MONACO BEACH CLUB		1	5	5	11
		NAPLES CONTINENTAL	1	1	4		6
		PARK PLAZA	1		2	1	4
		PARK SHORE TOWER				1	1
		PROVENCE		2			2
		REGENCY TOWERS	2				2
		REGENT		2	1		3
		ROYAL PALM CLUB		1			1
		SANCERRE		1			1
		SAVOY	1	1		1	3
		SOLAMAR	2				2
		SOUTHERN CLIPPER		1			1
		ST CROIX		1	1		2
		SURFEDGE		3	3	2	8
		SURFSIDE CLUB		1	2		3
		TERRACES	1		1	4	6
		VIA DELFINO			1		1
		VISTAS	2	2		2	6
		WESTGATE	1				1
	Gulf Total		27	47	42	35	151
2009 Total			30	57	49	45	181
2010	Bayside	AMBASSADOR CLUB	2	1			3
		BELLA BAIA		1			1
		BORDEAUX CLUB		1		1	2
		COQUINA CLUB		1		1	2
		HARBORSIDE GARDENS		1	1		2
		HARBOUR CLUB	1				1
		HARBOUR COVE			1	1	2

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2010	Bayside	JENNIFER SHORES				1	1
		KINGS PORT	1				1
		LA MAISON	1		1	1	3
		LA VILLA RIVIERA			1		1
		LAGO MAR	1	1	1		3
		MADRID CLUB	1	1	2	1	5
		MIRAMAR			1		1
		PALM BAY VILLAS		2			2
		PARK COLONY CLUB	1				1
		PARK PLACE CLUB		1			1
		PORT AU VILLA	2				2
		REEF CLUB		1	1		2
		SPINDRIFT		1			1
		TROPICS		1			1
		VENETIAN COVE CLUB		2	1		3
		WINDEMERE	2		1		3
		WINDSOR COURT		1	1		2
		YACHT HARBOR MANOR		1			1
	Bayside Total		12	17	12	6	47
	Gulf	ADMIRALTY POINT I	1	3	1		5
		ALLEGRO	1	1	1		3
		ARIA			3		3
		BAY SHORE PLACE	4	2	4		10
		BILLOWS	1		1		2
		BRITTANY	4	3	1		8
		CLOISTERS OF NAPLES			1		1
		COLONIAL CLUB		1			1
		EMBASSY				1	1
		ENCLAVE		1			1
		ESPLANADE	1	3	1	1	6
		GRAMERCY	1	1			2
		GULFSIDE	1			1	2
		HORIZON HOUSE		4	6		10
		IMPERIAL CLUB	2		1		3
		INDIES WEST	1	1		1	3
		LA MER	3	4	3		10
		LA TOUR RIVAGE				1	1
		LAURENTIANS	1			1	2

Gulf Shore Blvd Closed Market Study YE 2010
Units by Year & Quarter

Sum of Units			Qtr				
Year	Fronts	COMMUNITY NAME	1	2	3	4	Grand Total
2010	Gulf	LAUSANNE	3	2	1		6
		LE CIEL PARK TOWER		1			1
		LE CIEL VENETIAN TOWER		1			1
		LE JARDIN	2	1			3
		LE PARC		1			1
		LE RIVAGE		1			1
		LIONS GATE				2	2
		MARTINIQUE	1	5			6
		MERIDIAN	1		1		2
		MONACO BEACH CLUB	2	2	1	3	8
		NAPLES CONTINENTAL		2	1		3
		PARK PLAZA		2	1	1	4
		PARK SHORE TOWER	1				1
		PROVENCE		2			2
		REGENCY TOWERS	1	1	1		3
		ROYAL PALM CLUB	2	1		1	4
		SANCERRE	1	1			2
		SAVOY	1	1			2
		SHORES	1		1		2
		SOLAMAR	1	3	3	1	8
		SOUTHERN CLIPPER	1	1	1		3
		ST CROIX	1			1	2
		SURFEDGE		3	1	2	6
		SURFSIDE CLUB	1	1	2	1	5
		TERRACES	3		1		4
		VIA DELFINO		1			1
		VISTAS				1	1
		WALDORF				1	1
		WESTGATE		1			1
	Gulf Total		44	58	38	20	160
2010 Total			56	75	50	26	207
Grand Total			594	749	421	399	2163

Gulf Shore Blvd Closed Market Study YE 2010
Volume by Year and Quarter

Sum of SoldPrice		Qtr				Grand Total
Fronts	Year	1	2	3	4	
Bayside	2000	\$3,411,400	\$3,197,000	\$2,845,000	\$1,728,000	\$11,181,400
	2001	\$7,823,500	\$2,523,000	\$2,973,150	\$3,203,000	\$16,522,650
	2003	\$4,323,000	\$9,159,500	\$3,997,300	\$3,910,000	\$21,389,800
	2002	\$2,897,700	\$6,472,500	\$4,741,500	\$2,314,900	\$16,426,600
	2004	\$7,988,500	\$16,734,600	\$8,956,500	\$43,642,266	\$77,321,866
	2005	\$25,628,300	\$15,353,500	\$7,622,000	\$4,869,500	\$53,473,300
	2006	\$4,260,000	\$10,504,000	\$2,256,000	\$2,885,000	\$19,905,000
	2009	\$2,540,000	\$4,909,000	\$3,092,000	\$3,817,823	\$14,358,823
	2008	\$7,377,000	\$4,272,500	\$4,991,750	\$1,812,000	\$18,453,250
	2007	\$6,069,000	\$9,361,000	\$5,495,000	\$2,403,500	\$23,328,500
	2010	\$4,416,750	\$7,967,000	\$4,187,500	\$2,128,900	\$18,700,150
Bayside Total		\$76,735,150	\$90,453,600	\$51,157,700	\$72,714,889	\$291,061,339
Gulf	2000	\$31,378,500	\$51,185,150	\$20,414,600	\$23,979,000	\$126,957,250
	2001	\$19,748,500	\$33,055,650	\$20,716,000	\$7,437,500	\$80,957,650
	2003	\$66,060,667	\$66,512,000	\$18,918,000	\$56,356,500	\$207,847,167
	2002	\$29,155,000	\$43,837,750	\$21,090,000	\$15,260,375	\$109,343,125
	2004	\$85,213,400	\$124,720,362	\$77,958,000	\$76,039,500	\$363,931,262
	2005	\$147,156,100	\$125,891,950	\$50,384,490	\$53,793,900	\$377,226,440
	2006	\$57,661,000	\$85,895,250	\$86,695,500	\$53,939,499	\$284,191,249
	2009	\$34,054,000	\$53,601,400	\$40,619,750	\$34,314,000	\$162,589,150
	2008	\$63,912,500	\$61,447,500	\$39,230,500	\$20,768,500	\$185,359,000
	2007	\$61,607,500	\$79,206,500	\$31,060,000	\$38,461,000	\$210,335,000
	2010	\$43,301,100	\$66,991,400	\$34,245,500	\$16,308,500	\$160,846,500
Gulf Total		\$639,248,267	\$792,344,912	\$441,332,340	\$396,658,274	\$2,269,583,793
Grand Total		\$715,983,417	\$882,798,512	\$492,490,040	\$469,373,163	\$2,560,645,132

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2000	Bayside	AMBASSADOR CLUB			\$ 210,000		\$ 210,000
		BEACON HOUSE		\$ 305,000		\$ 320,000	\$ 312,500
		BORDEAUX CLUB	\$ 192,000				\$ 192,000
		BOULEVARD CLUB		\$ 310,000		\$ 350,000	\$ 330,000
		CANTERBURY COURT				\$ 230,000	\$ 230,000
		HARBORSIDE GARDENS	\$ 289,500			\$ 438,000	\$ 339,000
		HARBORSIDE WEST	\$ 284,900	\$ 190,000	\$ 280,000		\$ 251,633
		HARBOUR COVE		\$ 223,500			\$ 223,500
		KINGS PORT	\$ 215,000	\$ 230,000			\$ 222,500
		LA MAISON		\$ 260,000			\$ 260,000
		LA VILLA RIVIERA				\$ 245,000	\$ 245,000
		LAGO MAR	\$ 115,000		\$ 115,000		\$ 115,000
		LUCERNE	\$ 338,500	\$ 520,000			\$ 429,250
		MADRID CLUB	\$ 322,000	\$ 311,667	\$ 312,500		\$ 313,667
		PALM BAY VILLAS			\$ 175,000		\$ 175,000
		PORT AU VILLA	\$ 245,000		\$ 207,500		\$ 220,000
		SHORELINE CLUB				\$ 145,000	\$ 145,000
		TROPICS	\$ 485,000		\$ 525,000		\$ 505,000
		VENETIAN COVE CLUB	\$ 365,000				\$ 365,000
		WINDEMERE			\$ 500,000		\$ 500,000
		WINDSOR COURT	\$ 270,000				\$ 270,000
	Bayside Total		\$ 284,283	\$ 290,636	\$ 284,500	\$ 288,000	\$ 286,703
	Gulf	ADMIRALTY POINT I	\$ 772,500	\$ 637,500			\$ 727,500
		ALLEGRO		\$ 720,000	\$ 495,000		\$ 607,500
		BAY SHORE PLACE	\$ 625,000	\$ 578,750	\$ 685,100	\$ 677,500	\$ 637,100
		BRITTANY	\$ 1,435,000	\$ 1,434,375		\$ 1,517,500	\$ 1,467,750
		DIPLOMAT	\$ 405,000				\$ 405,000
		ENCLAVE		\$ 6,950,000		\$ 4,000,000	\$ 5,475,000
		ESPLANADE	\$ 415,000			\$ 410,000	\$ 412,500
		GULF TOWERS		\$ 287,000	\$ 275,000	\$ 620,000	\$ 394,000
		GULFSIDE		\$ 384,000	\$ 470,000	\$ 410,000	\$ 421,333
		HORIZON HOUSE	\$ 435,000	\$ 450,000			\$ 442,500
		IMPERIAL CLUB		\$ 310,000			\$ 310,000
		LA MER			\$ 1,050,000	\$ 620,000	\$ 835,000
		LA TOUR RIVAGE		\$ 600,000			\$ 600,000
		LAURENTIANS	\$ 875,000	\$ 1,500,000			\$ 1,187,500
		LAUSANNE	\$ 450,000		\$ 550,000		\$ 500,000
		LE CIEL PARK TOWER			\$ 1,975,000		\$ 1,975,000
		LE CIEL VENETIAN TOWER	\$ 1,325,000	\$ 1,125,000	\$ 1,025,000	\$ 1,307,500	\$ 1,205,714
		LE JARDIN		\$ 2,625,000		\$ 2,800,000	\$ 2,712,500
		LE PARC	\$ 1,718,750	\$ 2,075,000			\$ 1,790,000
		LE RIVAGE	\$ 4,250,000	\$ 6,737,500	\$ 4,650,000		\$ 5,593,750
		MARTINIQUE	\$ 376,500				\$ 376,500
		MERIDIAN	\$ 700,000	\$ 722,000			\$ 711,000
		MONACO BEACH CLUB	\$ 947,500				\$ 947,500
		NAPLES CONTINENTAL		\$ 350,000	\$ 409,750	\$ 440,000	\$ 402,375

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total	
			1	2	3	4		
2000	Gulf	PARK PLAZA		\$ 1,000,000			\$ 1,000,000	
		PARK SHORE TOWER	\$ 1,625,000	\$ 656,875	\$ 810,000		\$ 911,750	
		PROVENCE			\$ 2,080,000		\$ 2,080,000	
		REGENCY TOWERS			\$ 675,000		\$ 675,000	
		SAVOY	\$ 593,750				\$ 593,750	
		SHORES	\$ 500,000				\$ 500,000	
		SOLAMAR	\$ 645,000	\$ 450,000			\$ 547,500	
		ST CROIX		\$ 419,900			\$ 419,900	
		SURFEDGE		\$ 438,500			\$ 438,500	
		SURFSIDE CLUB		\$ 292,500			\$ 292,500	
		TERRACES	\$ 350,000		\$ 1,200,000	\$ 950,000	\$ 833,333	
		VISTAS	\$ 642,000	\$ 791,429		\$ 889,000	\$ 785,667	
		WALDORF			\$ 895,000		\$ 895,000	
		WESTGATE	\$ 875,000		\$ 925,000		\$ 900,000	
		Gulf Total		\$ 1,012,210	\$ 1,383,382	\$ 1,074,453	\$ 1,332,167	\$ 1,209,117
		2000 Total		\$ 809,067	\$ 1,132,961	\$ 802,055	\$ 1,071,125	\$ 959,296
		2001	Bayside	ARDISSONE	\$ 1,113,333			
BEACON HOUSE	\$ 305,000			\$ 314,500			\$ 309,750	
BORDEAUX CLUB				\$ 220,000	\$ 232,000		\$ 226,000	
BOULEVARD CLUB	\$ 325,000				\$ 550,000		\$ 437,500	
CANTERBURY COURT	\$ 154,500			\$ 245,000		\$ 234,500	\$ 217,125	
COQUINA CLUB	\$ 300,000			\$ 320,000			\$ 310,000	
EXECUTIVE CLUB	\$ 415,500					\$ 475,000	\$ 435,333	
HARBORSIDE GARDENS	\$ 360,000				\$ 382,500		\$ 365,625	
HARBORSIDE WEST					\$ 565,000	\$ 340,000	\$ 452,500	
HARBOUR COVE					\$ 255,500		\$ 255,500	
JENNIFER SHORES	\$ 400,000				\$ 426,000	\$ 340,000	\$ 388,667	
KINGS PORT				\$ 275,000			\$ 275,000	
LA MAISON					\$ 335,150	\$ 300,000	\$ 317,575	
LA VILLA RIVIERA						\$ 329,500	\$ 329,500	
PARK PLACE CLUB	\$ 255,000						\$ 255,000	
PORT AU VILLA	\$ 264,000			\$ 310,000	\$ 227,000	\$ 325,000	\$ 278,000	
SHORELINE CLUB				\$ 184,000			\$ 184,000	
VENETIAN COVE CLUB				\$ 340,000			\$ 340,000	
YACHT HARBOR MANOR						\$ 295,000	\$ 295,000	
Bayside Total				\$ 460,206	\$ 280,333	\$ 371,644	\$ 320,300	\$ 375,515
2001	Gulf	ADMIRALTY POINT I	\$ 998,000	\$ 800,000		\$ 942,500	\$ 913,500	
		ALLEGRO			\$ 750,000		\$ 750,000	
		BAY SHORE PLACE	\$ 687,500	\$ 580,000			\$ 651,667	
		BREAKERS		\$ 359,000		\$ 385,000	\$ 372,000	
		BRITTANY			\$ 1,725,000		\$ 1,725,000	
		EMBASSY		\$ 965,000			\$ 965,000	
		ESPLANADE	\$ 1,063,000	\$ 495,000	\$ 1,100,000		\$ 886,000	
		GRAMERCY			\$ 980,000		\$ 980,000	
		GULF VIEW BEACH CLUB	\$ 950,000				\$ 950,000	
		GULFSIDE	\$ 475,000	\$ 750,000	\$ 565,000	\$ 660,000	\$ 618,571	

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2001	Gulf	HORIZON HOUSE	\$ 689,000			\$ 460,000	\$ 574,500
		IMPERIAL CLUB		\$ 255,000			\$ 255,000
		INDIES WEST		\$ 689,500			\$ 689,500
		JAMAICA TOWERS		\$ 495,000			\$ 495,000
		LA MER		\$ 1,375,000	\$ 850,000	\$ 1,297,500	\$ 1,134,000
		LA TOUR RIVAGE		\$ 475,000		\$ 425,000	\$ 450,000
		LAURENTIANS			\$ 1,700,000		\$ 1,700,000
		LAUSANNE	\$ 600,000	\$ 581,000	\$ 431,000		\$ 558,600
		LE CIEL PARK TOWER	\$ 2,200,000	\$ 1,700,000			\$ 1,950,000
		LE CIEL VENETIAN TOWER	\$ 1,755,000	\$ 2,337,500			\$ 2,143,333
		LE PARC			\$ 1,250,000		\$ 1,250,000
		LE RIVAGE			\$ 4,995,000		\$ 4,995,000
		LIONS GATE	\$ 853,000				\$ 853,000
		MARTINIQUE	\$ 425,000				\$ 425,000
		MERIDIAN		\$ 840,000			\$ 840,000
		MONACO BEACH CLUB	\$ 725,000	\$ 792,500			\$ 781,250
		NAPLES CONTINENTAL	\$ 627,500				\$ 627,500
		PARK PLAZA	\$ 1,190,000	\$ 1,235,000			\$ 1,212,500
		PARK SHORE TOWER	\$ 1,000,000	\$ 1,100,150	\$ 1,140,000		\$ 1,080,050
		SAVOY	\$ 577,500		\$ 525,000		\$ 564,375
		SHORES		\$ 567,500			\$ 567,500
		SOLAMAR	\$ 610,000	\$ 673,000	\$ 1,000,000		\$ 723,250
		ST CROIX	\$ 643,000	\$ 750,000			\$ 696,500
		TERRACES		\$ 671,667			\$ 671,667
		VIA DELFINO		\$ 2,125,000			\$ 2,125,000
		VISTAS				\$ 985,000	\$ 985,000
		WESTGATE		\$ 880,000			\$ 880,000
	Gulf Total		\$ 822,854	\$ 918,213	\$ 1,218,588	\$ 826,389	\$ 941,368
2001 Total			\$ 672,488	\$ 790,637	\$ 947,566	\$ 560,026	\$ 749,848
2002	Bayside	ARDISSONE			\$ 1,150,000		\$ 1,150,000
		BORDEAUX CLUB	\$ 240,000				\$ 240,000
		BOULEVARD CLUB			\$ 359,000	\$ 530,000	\$ 444,500
		COQUINA CLUB		\$ 297,500	\$ 328,500		\$ 305,250
		EXECUTIVE CLUB		\$ 380,000			\$ 380,000
		HARBORSIDE WEST		\$ 265,000	\$ 300,000		\$ 282,500
		HARBOUR COVE				\$ 424,900	\$ 424,900
		JENNIFER SHORES			\$ 375,000		\$ 375,000
		LUCERNE	\$ 740,000	\$ 596,250			\$ 625,000
		MADRID CLUB			\$ 599,000		\$ 599,000
		MIRAMAR	\$ 530,000	\$ 555,000			\$ 542,500
		PALM BAY VILLAS	\$ 307,700				\$ 307,700
		PORT AU VILLA				\$ 280,000	\$ 280,000
		SPINDRIFT			\$ 480,000		\$ 480,000
		TROPICS	\$ 675,000	\$ 742,500			\$ 720,000
		VENETIAN COVE CLUB	\$ 405,000				\$ 405,000
		WINDEMERE		\$ 510,000		\$ 540,000	\$ 530,000

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2002	Bayside Total		\$ 482,950	\$ 497,885	\$ 592,688	\$ 462,980	\$ 513,331
	Gulf	ADMIRALTY POINT I	\$ 726,000	\$ 942,500		\$ 650,000	\$ 772,833
		ALLEGRO		\$ 639,167	\$ 550,000		\$ 626,429
		BAY SHORE PLACE	\$ 625,000	\$ 767,500	\$ 800,000		\$ 740,000
		BRITTANY		\$ 2,325,000	\$ 1,987,500		\$ 2,100,000
		CHATEAU CLUB		\$ 675,000			\$ 675,000
		DIPLOMAT		\$ 725,000			\$ 725,000
		ESPLANADE		\$ 680,000			\$ 680,000
		GRAMERCY				\$ 1,275,000	\$ 1,275,000
		GULF SHORE COLONY				\$ 530,000	\$ 530,000
		GULF VIEW BEACH CLUB		\$ 770,000			\$ 770,000
		GULFSIDE	\$ 461,333	\$ 695,000			\$ 519,750
		INDIES WEST		\$ 680,000			\$ 680,000
		LA MER	\$ 1,072,500	\$ 863,333		\$ 810,000	\$ 924,167
		LA TOUR RIVAGE		\$ 420,000			\$ 420,000
		LAUSANNE	\$ 375,000	\$ 1,135,000	\$ 532,500		\$ 621,500
		LE CIEL PARK TOWER	\$ 1,600,000	\$ 2,000,000	\$ 1,948,750	\$ 2,100,000	\$ 1,919,500
		LE CIEL VENETIAN TOWER	\$ 1,025,000	\$ 1,226,667	\$ 1,450,000		\$ 1,231,000
		LE JARDIN		\$ 2,750,000	\$ 2,700,000	\$ 2,412,500	\$ 2,653,125
		LE PARC			\$ 850,000	\$ 1,350,000	\$ 1,183,333
		LIONS GATE	\$ 830,000		\$ 845,000	\$ 900,000	\$ 858,333
		MANSION HOUSE	\$ 680,000				\$ 680,000
		MERIDIAN	\$ 1,111,667	\$ 950,000			\$ 1,071,250
		MONACO BEACH CLUB	\$ 1,046,250	\$ 599,500	\$ 900,000		\$ 897,714
		NAPLES CONTINENTAL				\$ 635,000	\$ 635,000
		PARK PLAZA	\$ 1,700,000	\$ 1,155,000	\$ 1,325,000		\$ 1,393,333
		PARK SHORE TOWER	\$ 1,180,000	\$ 1,099,375			\$ 1,126,250
		PROVENCE		\$ 2,457,500			\$ 2,457,500
		ROYAL PALM CLUB	\$ 550,000		\$ 550,000		\$ 550,000
		SAVOY	\$ 910,000	\$ 565,000			\$ 737,500
		SHORES		\$ 670,000			\$ 670,000
		SOUTHERN CLIPPER		\$ 640,000			\$ 640,000
		ST CROIX		\$ 765,000			\$ 765,000
		SURFSEDGE	\$ 475,000	\$ 512,500	\$ 650,000		\$ 537,500
		SURFSIDE CLUB		\$ 405,000			\$ 405,000
		TERRACES	\$ 775,000			\$ 467,875	\$ 621,438
		VIA DELFINO			\$ 1,000,000		\$ 1,000,000
		VISTAS	\$ 985,000	\$ 1,162,500		\$ 926,667	\$ 985,357
		WALDORF	\$ 1,300,000				\$ 1,300,000
		WESTGATE	\$ 1,200,000				\$ 1,200,000
	Gulf Total		\$ 940,484	\$ 1,019,483	\$ 1,171,667	\$ 1,090,027	\$ 1,031,539
2002 Total			\$ 866,289	\$ 898,397	\$ 993,519	\$ 925,014	\$ 911,375
2003	Bayside	ARDISSONE		\$ 1,550,000			\$ 1,550,000
		BEACON HOUSE		\$ 362,500		\$ 355,000	\$ 358,750
		BORDEAUX CLUB		\$ 269,000			\$ 269,000
		BOULEVARD CLUB		\$ 625,000			\$ 625,000

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2003	Bayside	CANTERBURY COURT	\$ 289,000				\$ 289,000
		COQUINA CLUB		\$ 400,000	\$ 337,500	\$ 384,500	\$ 368,800
		EXECUTIVE CLUB	\$ 370,000	\$ 340,000		\$ 465,000	\$ 371,000
		GULF BAY APARTMENTS	\$ 550,000				\$ 550,000
		HARBORSIDE GARDENS	\$ 400,000	\$ 455,000			\$ 418,333
		HARBORSIDE WEST	\$ 410,000	\$ 243,000	\$ 300,500		\$ 313,500
		HARBOUR CLUB		\$ 350,000			\$ 350,000
		HARBOUR COVE	\$ 420,000		\$ 375,000	\$ 410,000	\$ 401,667
		KINGS PORT			\$ 325,000		\$ 325,000
		LA MAISON	\$ 440,000	\$ 445,000			\$ 442,500
		LA VILLA RIVIERA	\$ 299,000		\$ 375,000		\$ 337,000
		LAGO MAR			\$ 169,400	\$ 210,000	\$ 182,933
		MADRID CLUB		\$ 475,000			\$ 475,000
		MIRAMAR		\$ 600,000			\$ 600,000
		PALM BAY VILLAS		\$ 270,000			\$ 270,000
		PARK PLACE CLUB	\$ 372,500	\$ 350,000			\$ 365,000
		PORT AU VILLA			\$ 275,000	\$ 276,000	\$ 275,500
		VENETIAN COVE CLUB		\$ 395,000		\$ 525,000	\$ 481,667
		WINDSOR COURT			\$ 344,167	\$ 375,000	\$ 351,875
	Bayside Total		\$ 393,000	\$ 416,341	\$ 307,485	\$ 391,000	\$ 381,961
	Gulf	ADMIRALTY POINT I	\$ 1,100,000	\$ 723,750			\$ 849,167
		ALLEGRO	\$ 532,500	\$ 456,250	\$ 895,000		\$ 627,917
		BAY SHORE PLACE	\$ 507,500		\$ 700,000	\$ 739,500	\$ 695,071
		BILLOWS				\$ 850,000	\$ 850,000
		BREAKERS		\$ 390,000		\$ 465,000	\$ 427,500
		BRITTANY	\$ 2,175,000	\$ 2,700,000		\$ 1,850,000	\$ 2,150,000
		CARRIAGE CLUB	\$ 590,000				\$ 590,000
		COLONIAL CLUB				\$ 840,000	\$ 840,000
		ENCLAVE				\$ 4,000,000	\$ 4,000,000
		ESPLANADE	\$ 914,000	\$ 755,000		\$ 747,500	\$ 842,500
		GRAMERCY	\$ 1,135,000				\$ 1,135,000
		GULF VIEW BEACH CLUB	\$ 685,000	\$ 840,000			\$ 762,500
		GULFSIDE	\$ 690,000	\$ 567,000	\$ 650,000		\$ 618,500
		HORIZON HOUSE			\$ 635,000	\$ 700,000	\$ 667,500
		IMPERIAL CLUB		\$ 280,500			\$ 280,500
		INDIES WEST			\$ 708,000		\$ 708,000
		JAMAICA TOWERS	\$ 750,000				\$ 750,000
		LA MER	\$ 912,300	\$ 1,082,500		\$ 911,600	\$ 940,375
		LAURENTIANS	\$ 1,050,000	\$ 1,131,250	\$ 1,345,000		\$ 1,164,375
		LAUSANNE	\$ 625,000	\$ 1,170,000	\$ 615,000	\$ 785,000	\$ 798,750
		LE CIEL PARK TOWER		\$ 2,500,000	\$ 2,250,000		\$ 2,375,000
		LE CIEL VENETIAN TOWER	\$ 1,156,667	\$ 1,487,500		\$ 1,675,000	\$ 1,451,667
		LE JARDIN		\$ 3,875,000			\$ 3,875,000
		LE PARC		\$ 1,462,500	\$ 1,200,000	\$ 1,320,000	\$ 1,361,250
		LE RIVAGE	\$ 4,500,000	\$ 4,500,000		\$ 4,600,000	\$ 4,550,000
		MARTINIQUE				\$ 1,600,000	\$ 1,600,000

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total		
			1	2	3	4			
2003	Gulf	MERIDIAN		\$ 930,000		\$ 767,500	\$ 821,667		
		MONACO BEACH CLUB		\$ 510,000	\$ 520,000	\$ 921,167	\$ 758,700		
		NAPLES CONTINENTAL				\$ 500,000	\$ 500,000		
		PARK PLAZA	\$ 1,137,500	\$ 1,150,000	\$ 925,000		\$ 1,087,500		
		PROVENCE	\$ 2,375,000			\$ 2,400,000	\$ 2,381,250		
		REGENT	\$ 11,187,500	\$ 7,650,000		\$ 4,900,000	\$ 8,515,000		
		ROYAL PALM CLUB				\$ 605,000	\$ 605,000		
		SANCERRE				\$ 2,700,000	\$ 2,700,000		
		SAVOY	\$ 662,500	\$ 600,000	\$ 710,000		\$ 658,750		
		SOLAMAR	\$ 700,000	\$ 778,750	\$ 500,000	\$ 860,000	\$ 739,286		
		SOUTHERN CLIPPER				\$ 550,000	\$ 550,000		
		ST CROIX		\$ 790,000		\$ 795,000	\$ 792,500		
		SURFSEDGE	\$ 850,000	\$ 653,333	\$ 572,500	\$ 556,500	\$ 624,944		
		TERRACES	\$ 790,000		\$ 452,500	\$ 450,000	\$ 536,250		
		VISTAS		\$ 855,000		\$ 780,000	\$ 817,500		
		WALDORF		\$ 1,375,000			\$ 1,375,000		
		WESTGATE				\$ 1,025,000	\$ 1,025,000		
		WHITEHALL				\$ 1,250,000	\$ 1,225,000	\$ 1,233,333	
			Gulf Total		\$ 1,651,517	\$ 1,445,913	\$ 859,909	\$ 1,310,616	\$ 1,376,471
		2003 Total			\$ 1,380,072	\$ 1,112,816	\$ 654,723	\$ 1,137,104	\$ 1,107,425
2004	Bayside	AMBASSADOR CLUB			\$ 380,000	\$ 479,000	\$ 429,500		
		ARDISSONE		\$ 1,500,000		\$ 1,600,000	\$ 1,533,333		
		BEACON HOUSE	\$ 270,000	\$ 290,000			\$ 280,000		
		BELLA BAIA			\$ 1,925,000	\$ 1,720,292	\$ 1,761,233		
		BORDEAUX CLUB		\$ 377,750	\$ 345,000	\$ 426,000	\$ 386,857		
		BOULEVARD CLUB	\$ 451,250	\$ 464,500	\$ 416,250	\$ 532,500	\$ 456,643		
		CANTERBURY COURT	\$ 265,000				\$ 265,000		
		CHARLESTON SQUARE				\$ 1,166,304	\$ 1,166,304		
		COQUINA CLUB	\$ 332,500		\$ 459,000	\$ 390,000	\$ 378,500		
		EXECUTIVE CLUB		\$ 351,333		\$ 453,900	\$ 409,943		
		GULF BAY APARTMENTS	\$ 530,000	\$ 546,000	\$ 590,000		\$ 555,333		
		HARBORSIDE GARDENS	\$ 640,000			\$ 562,500	\$ 588,333		
		HARBORSIDE WEST	\$ 247,000	\$ 304,667	\$ 487,000	\$ 495,000	\$ 360,625		
		HARBOUR COVE		\$ 346,700			\$ 346,700		
		KINGS PORT			\$ 318,000	\$ 308,000	\$ 313,000		
		LA MAISON				\$ 405,000	\$ 405,000		
		LA VILLA RIVIERA	\$ 366,000		\$ 345,000		\$ 359,000		
		MADRID CLUB	\$ 366,000	\$ 515,000	\$ 477,500		\$ 419,143		
		MIRAMAR	\$ 519,500	\$ 564,000	\$ 580,000		\$ 551,833		
		PALM BAY VILLAS				\$ 375,000	\$ 375,000		
PARK PLACE CLUB		\$ 335,000			\$ 335,000				
PORT AU VILLA	\$ 278,000	\$ 328,750	\$ 280,000		\$ 299,100				
REEF CLUB	\$ 279,000			\$ 425,000	\$ 352,000				
SHORELINE CLUB			\$ 210,000		\$ 210,000				
SPINDRIFT		\$ 378,000		\$ 349,000	\$ 368,333				
TROPICS		\$ 925,000			\$ 925,000				

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2004	Bayside	VENETIAN COVE CLUB	\$ 430,000	\$ 712,500	\$ 440,000		\$ 573,750
		WINDEMERE		\$ 720,000	\$ 530,000		\$ 625,000
		WINDSOR COURT		\$ 425,000			\$ 425,000
		YACHT HARBOR MANOR				\$ 290,000	\$ 290,000
	Bayside Total		\$ 380,405	\$ 507,109	\$ 497,583	\$ 928,559	\$ 649,764
	Gulf	ADMIRALTY POINT I	\$ 866,667	\$ 940,333	\$ 1,225,000		\$ 949,429
		ALLEGRO	\$ 535,000	\$ 652,425	\$ 680,000		\$ 643,529
		BAY SHORE PLACE	\$ 693,000	\$ 750,000	\$ 785,000	\$ 851,250	\$ 785,917
		BILLOWS	\$ 650,000	\$ 660,000			\$ 655,000
		BREAKERS	\$ 527,500			\$ 410,000	\$ 468,750
		BRITTANY	\$ 2,250,000	\$ 1,476,667	\$ 2,225,000	\$ 2,140,000	\$ 2,024,545
		CARRIAGE CLUB		\$ 640,000			\$ 640,000
		CHATEAU CLUB	\$ 575,000	\$ 700,000			\$ 637,500
		CLOISTERS OF NAPLES				\$ 790,000	\$ 790,000
		COLONIAL CLUB			\$ 1,050,000		\$ 1,050,000
		EMBASSY				\$ 925,000	\$ 925,000
		ENCLAVE	\$ 4,700,000			\$ 4,500,000	\$ 4,600,000
		ESPLANADE	\$ 1,067,000	\$ 1,001,250		\$ 1,121,667	\$ 1,056,000
		GRAMERCY	\$ 1,400,000			\$ 1,700,000	\$ 1,550,000
		GULF TOWERS			\$ 510,000		\$ 510,000
		GULF VIEW BEACH CLUB		\$ 1,100,000			\$ 1,100,000
		GULFSIDE	\$ 510,000	\$ 597,832	\$ 570,833	\$ 672,500	\$ 588,416
		HORIZON HOUSE		\$ 592,500	\$ 600,000	\$ 675,500	\$ 641,000
		IMPERIAL CLUB	\$ 515,000		\$ 565,000	\$ 400,000	\$ 502,000
		INDIES WEST		\$ 1,100,000	\$ 772,000		\$ 936,000
		JAMAICA TOWERS	\$ 750,000				\$ 750,000
		LA MER		\$ 840,833	\$ 1,395,000	\$ 923,333	\$ 955,357
		LAURENTIANS		\$ 1,285,000		\$ 1,750,000	\$ 1,440,000
		LAUSANNE		\$ 603,000		\$ 667,500	\$ 628,800
		LE CIEL PARK TOWER		\$ 1,739,500	\$ 2,250,000	\$ 2,225,000	\$ 1,988,500
		LE CIEL VENETIAN TOWER	\$ 1,531,667	\$ 1,837,500		\$ 1,750,000	\$ 1,670,000
		LE JARDIN	\$ 2,500,000	\$ 2,850,000	\$ 2,895,000	\$ 5,000,000	\$ 3,311,250
		LE PARC	\$ 1,167,500	\$ 2,243,750	\$ 1,956,250		\$ 1,913,500
		LE RIVAGE	\$ 7,000,000		\$ 5,500,000		\$ 6,250,000
		LIONS GATE		\$ 975,000		\$ 1,360,000	\$ 1,167,500
		MARTINIQUE	\$ 405,000	\$ 1,100,000		\$ 960,000	\$ 821,667
		MERIDIAN	\$ 1,200,000	\$ 1,162,500	\$ 857,167	\$ 678,333	\$ 891,917
		MONACO BEACH CLUB	\$ 535,000	\$ 981,286	\$ 778,000	\$ 1,195,000	\$ 901,091
		NEW SUBDIVISION				\$ 1,650,000	\$ 1,650,000
		PARK PLAZA	\$ 1,500,000	\$ 1,390,000	\$ 1,445,000	\$ 1,812,500	\$ 1,496,818
		PARK SHORE TOWER	\$ 937,500	\$ 1,100,000	\$ 1,200,000	\$ 987,500	\$ 1,042,500
		PROVENCE	\$ 2,350,000	\$ 2,866,667	\$ 4,975,000	\$ 2,697,500	\$ 2,958,750
		REGENCY TOWERS			\$ 1,069,000		\$ 1,069,000
		REGENT	\$ 5,100,000	\$ 5,633,333	\$ 11,700,000	\$ 4,825,000	\$ 6,192,857
		ROYAL PALM CLUB			\$ 550,000	\$ 595,000	\$ 572,500
		SANCERRE	\$ 3,415,000	\$ 3,487,500	\$ 3,210,000	\$ 2,450,000	\$ 3,317,222

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total		
			1	2	3	4			
2004	Gulf	SAVOY	\$ 675,000			\$ 660,000	\$ 667,500		
		SHORES	\$ 840,000	\$ 617,500		\$ 750,000	\$ 735,833		
		SOLAMAR	\$ 711,133	\$ 583,750	\$ 542,000		\$ 626,300		
		SOUTHERN CLIPPER	\$ 675,000	\$ 605,000	\$ 862,500		\$ 714,167		
		ST CROIX		\$ 807,333	\$ 805,000		\$ 806,750		
		SURFSEDGE	\$ 638,750	\$ 548,000	\$ 606,000		\$ 593,944		
		SURFSIDE CLUB			\$ 315,000	\$ 517,500	\$ 416,250		
		TERRACES	\$ 429,000	\$ 607,500	\$ 760,000	\$ 937,500	\$ 745,214		
		VISTAS	\$ 1,315,000	\$ 730,000	\$ 1,005,000	\$ 1,100,000	\$ 976,000		
		WALDORF		\$ 950,000			\$ 950,000		
		WESTGATE	\$ 952,500	\$ 1,275,000	\$ 1,300,000	\$ 1,200,000	\$ 1,200,500		
		WHITEHALL	\$ 1,350,000	\$ 1,450,000	\$ 1,590,000		\$ 1,463,333		
			Gulf Total		\$ 1,420,223	\$ 1,326,812	\$ 1,470,906	\$ 1,357,848	\$ 1,383,769
		2004 Total			\$ 1,150,641	\$ 1,113,819	\$ 1,224,148	\$ 1,161,959	\$ 1,155,113
		2005	Bayside	ARDISSONE	\$ 1,787,500				\$ 1,787,500
BEACON HOUSE					\$ 480,000	\$ 602,500	\$ 561,667		
BELLA BAIA	\$ 1,825,417			\$ 1,775,000	\$ 2,075,000		\$ 1,875,278		
BORDEAUX CLUB	\$ 482,500			\$ 503,750	\$ 482,000		\$ 490,900		
CANTERBURY COURT				\$ 424,900			\$ 424,900		
CHARLESTON SQUARE				\$ 1,491,667		\$ 1,450,000	\$ 1,481,250		
COQUINA CLUB	\$ 588,500			\$ 505,000		\$ 650,000	\$ 550,700		
EXECUTIVE CLUB				\$ 740,000	\$ 570,000		\$ 683,333		
GULF BAY APARTMENTS				\$ 618,000			\$ 618,000		
HARBORSIDE WEST	\$ 399,900			\$ 750,000			\$ 574,950		
HARBOUR CLUB	\$ 525,000						\$ 525,000		
HARBOUR COVE	\$ 527,000				\$ 695,000		\$ 611,000		
KINGS PORT	\$ 349,900					\$ 550,000	\$ 449,950		
LA MAISON	\$ 545,000						\$ 545,000		
LUCERNE					\$ 825,000		\$ 825,000		
MADRID CLUB	\$ 551,000			\$ 661,700		\$ 579,500	\$ 623,120		
PORT AU VILLA				\$ 392,000			\$ 392,000		
REEF CLUB					\$ 420,000		\$ 420,000		
SHORELINE CLUB						\$ 435,000	\$ 435,000		
TROPICS	\$ 1,097,333						\$ 1,097,333		
VENETIAN COVE CLUB	\$ 628,333						\$ 628,333		
WINDSOR COURT	\$ 543,750			\$ 539,000			\$ 542,167		
YACHT HARBOR MANOR	\$ 385,000						\$ 385,000		
	Bayside Total		\$ 985,704	\$ 767,675	\$ 952,750	\$ 695,643	\$ 876,611		
	Gulf	ADMIRALTY POINT I		\$ 981,250			\$ 981,250		
		ALLEGRO	\$ 886,250	\$ 987,050		\$ 1,187,500	\$ 986,763		
		BAY SHORE PLACE	\$ 929,000	\$ 896,500	\$ 720,000	\$ 955,000	\$ 906,643		
		BILLOWS	\$ 780,000				\$ 780,000		
		BRITTANY	\$ 2,073,000	\$ 2,065,000	\$ 2,055,000	\$ 2,100,000	\$ 2,067,692		
		CARRIAGE CLUB	\$ 755,000	\$ 850,000			\$ 802,500		
		COLONIAL CLUB	\$ 1,110,000	\$ 1,345,000			\$ 1,188,333		
		DIPLOMAT	\$ 650,000	\$ 750,000			\$ 700,000		

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2005	Gulf	EMBASSY	\$ 975,000				\$ 975,000
		ENCLAVE	\$ 4,875,000		\$ 4,400,000	\$ 7,250,000	\$ 5,508,333
		ESPLANADE	\$ 1,075,625	\$ 1,079,500		\$ 900,000	\$ 1,057,833
		GRAMERCY	\$ 2,000,000	\$ 1,950,000	\$ 1,650,000		\$ 1,866,667
		GULF VIEW BEACH CLUB		\$ 1,325,000			\$ 1,325,000
		GULFSIDE	\$ 793,000	\$ 818,333	\$ 849,997	\$ 825,000	\$ 820,899
		HORIZON HOUSE	\$ 804,667	\$ 683,333			\$ 744,000
		IMPERIAL CLUB	\$ 549,900				\$ 549,900
		INDIES WEST		\$ 833,200		\$ 835,000	\$ 833,650
		JAMAICA TOWERS	\$ 720,000				\$ 720,000
		LA MER	\$ 1,176,000	\$ 1,390,833	\$ 1,350,000		\$ 1,339,700
		LA TOUR RIVAGE	\$ 737,000				\$ 737,000
		LAURENTIANS	\$ 1,850,000	\$ 1,935,000			\$ 1,892,500
		LAUSANNE	\$ 658,333	\$ 1,128,000	\$ 1,022,750	\$ 715,000	\$ 837,643
		LE CIEL PARK TOWER	\$ 2,231,667	\$ 2,500,000			\$ 2,298,750
		LE CIEL VENETIAN TOWER	\$ 2,046,667	\$ 2,181,667			\$ 2,114,167
		LE JARDIN	\$ 2,987,500	\$ 3,300,000		\$ 3,650,000	\$ 3,315,000
		LE PARC	\$ 2,135,000	\$ 1,375,000			\$ 1,881,667
		LE RIVAGE			\$ 6,075,000	\$ 5,600,000	\$ 5,916,667
		LIONS GATE		\$ 1,200,000		\$ 1,375,000	\$ 1,287,500
		MANSION HOUSE		\$ 940,000			\$ 940,000
		MERIDIAN	\$ 937,500	\$ 1,074,875	\$ 1,050,000	\$ 1,495,000	\$ 1,088,536
		MONACO BEACH CLUB	\$ 832,667	\$ 1,011,667		\$ 1,325,000	\$ 979,714
		NAPLES CONTINENTAL	\$ 697,500	\$ 770,000			\$ 745,833
		PARK PLAZA	\$ 1,560,000	\$ 1,737,500	\$ 2,625,000		\$ 1,844,000
		PARK SHORE TOWER	\$ 1,322,000	\$ 1,235,000			\$ 1,297,143
		PROVENCE	\$ 2,737,500	\$ 2,921,667		\$ 2,687,500	\$ 2,838,000
		REGENCY TOWERS	\$ 1,161,667				\$ 1,161,667
		REGENT	\$ 5,635,460	\$ 5,297,500		\$ 6,500,000	\$ 5,666,897
		ROYAL PALM CLUB	\$ 650,000	\$ 847,500			\$ 748,750
		SANCERRE	\$ 3,800,000				\$ 3,800,000
		SAVOY	\$ 1,120,000	\$ 1,025,000	\$ 1,000,000		\$ 1,036,667
		SHORES	\$ 747,500	\$ 830,000			\$ 775,000
		SOLAMAR		\$ 889,333	\$ 790,000	\$ 1,200,000	\$ 931,600
		SURFEDGE	\$ 620,000	\$ 849,500	\$ 820,000	\$ 854,950	\$ 748,486
		SURFSIDE CLUB	\$ 484,500	\$ 531,667	\$ 600,000	\$ 651,000	\$ 545,000
		TERRACES	\$ 902,500	\$ 1,052,500	\$ 839,000	\$ 1,113,000	\$ 1,007,200
		VIA DELFINO	\$ 2,459,107		\$ 2,050,000		\$ 2,356,830
		VISTAS	\$ 1,401,500	\$ 1,040,800	\$ 1,000,000	\$ 2,200,000	\$ 1,293,308
		WALDORF	\$ 1,587,500				\$ 1,587,500
		WESTGATE	\$ 1,175,000	\$ 1,310,000	\$ 1,375,000		\$ 1,320,000
		WHITEHALL				\$ 1,995,000	\$ 1,995,000
	Gulf Total		\$ 1,471,561	\$ 1,368,391	\$ 1,737,396	\$ 2,151,756	\$ 1,533,441
2005 Total			\$ 1,371,305	\$ 1,261,120	\$ 1,567,743	\$ 1,833,231	\$ 1,402,931
2006	Bayside	AMBASSADOR CLUB	\$ 600,000				\$ 600,000
		ARDISSONE		\$ 1,800,000			\$ 1,800,000

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2006	Bayside	BEACON HOUSE			\$ 449,000	\$ 425,000	\$ 437,000
		BELLA BAIA	\$ 2,075,000				\$ 2,075,000
		BOULEVARD CLUB	\$ 800,000				\$ 800,000
		COQUINA CLUB	\$ 795,000			\$ 500,000	\$ 647,500
		HARBORSIDE GARDENS	\$ 712,500			\$ 685,000	\$ 703,333
		KINGS PORT	\$ 534,500				\$ 534,500
		LA MAISON	\$ 630,000				\$ 630,000
		LUCERNE		\$ 950,000			\$ 950,000
		MADRID CLUB	\$ 590,000			\$ 800,000	\$ 695,000
		MIRAMAR	\$ 710,000	\$ 857,000			\$ 783,500
		PARK COLONY CLUB	\$ 555,000				\$ 555,000
		PORT AU VILLA	\$ 615,000			\$ 475,000	\$ 545,000
		SPINDRIFT	\$ 550,000				\$ 550,000
		TROPICS	\$ 1,450,000				\$ 1,450,000
		YACHT HARBOR MANOR	\$ 550,000				\$ 550,000
	Bayside Total		\$ 852,000	\$ 808,000	\$ 752,000	\$ 577,000	\$ 765,577
	Gulf	ADMIRALTY POINT I	\$ 1,215,000	\$ 1,400,000			\$ 1,276,667
		ALLEGRO	\$ 1,500,000	\$ 1,405,000			\$ 1,468,333
		ARIA			\$ 2,926,316	\$ 3,912,500	\$ 3,097,826
		BAHAMA CLUB	\$ 1,200,000				\$ 1,200,000
		BAY SHORE PLACE	\$ 1,168,000				\$ 1,168,000
		BREAKERS	\$ 960,000	\$ 1,226,000			\$ 1,093,000
		BRITTANY	\$ 2,530,000	\$ 3,155,000		\$ 2,297,500	\$ 2,862,500
		CARRIAGE CLUB	\$ 835,000				\$ 835,000
		COLONIAL CLUB	\$ 1,350,000				\$ 1,350,000
		ESPLANADE	\$ 940,000	\$ 2,175,000		\$ 1,500,000	\$ 1,538,333
		GULFSIDE		\$ 750,000		\$ 1,400,000	\$ 1,075,000
		HORIZON HOUSE	\$ 930,000	\$ 960,000	\$ 989,000	\$ 760,000	\$ 909,750
		IMPERIAL CLUB			\$ 650,000		\$ 650,000
		INDIES WEST		\$ 829,750	\$ 830,000	\$ 770,000	\$ 814,875
		LA MER		\$ 1,300,000			\$ 1,300,000
		LA TOUR RIVAGE		\$ 1,100,000			\$ 1,100,000
		LAURENTIANS	\$ 2,300,000				\$ 2,300,000
		LAUSANNE	\$ 1,085,000		\$ 867,500		\$ 1,012,500
		LE CIEL PARK TOWER		\$ 2,500,000		\$ 2,225,000	\$ 2,362,500
		LE CIEL VENETIAN TOWER		\$ 2,438,917		\$ 1,760,000	\$ 2,269,188
		LE JARDIN		\$ 3,375,000			\$ 3,375,000
		LE PARC		\$ 1,537,500	\$ 2,800,000	\$ 1,600,000	\$ 2,184,375
		LE RIVAGE	\$ 6,850,000		\$ 6,100,000	\$ 7,495,000	\$ 6,815,000
		LIONS GATE				\$ 999,999	\$ 999,999
		MANSION HOUSE	\$ 2,000,000				\$ 2,000,000
		MARTINIQUE	\$ 1,450,000				\$ 1,450,000
		MERIDIAN	\$ 1,500,000		\$ 1,386,250	\$ 1,550,000	\$ 1,474,500
		NAPLES CONTINENTAL	\$ 880,000	\$ 787,500	\$ 813,833	\$ 836,500	\$ 821,188
		PARK SHORE TOWER	\$ 1,315,000	\$ 1,275,000			\$ 1,305,000
		PROVENCE	\$ 3,892,500	\$ 3,442,500			\$ 3,592,500

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2006	Gulf	REGENT		\$ 10,900,000			\$ 10,900,000
		SANCERRE	\$ 3,837,500		\$ 3,562,500		\$ 3,700,000
		SAVOY				\$ 1,357,500	\$ 1,357,500
		SOLAMAR	\$ 936,000	\$ 1,125,000	\$ 1,020,000		\$ 1,027,000
		SOUTHERN CLIPPER	\$ 915,000	\$ 1,000,000			\$ 957,500
		ST CROIX				\$ 772,000	\$ 772,000
		SURFEDGE		\$ 1,350,000	\$ 1,100,000		\$ 1,266,667
		TERRACES		\$ 988,750			\$ 988,750
		VIA DELFINO	\$ 2,500,000				\$ 2,500,000
		VISTAS	\$ 1,260,000	\$ 1,050,000		\$ 1,189,250	\$ 1,198,375
		WALDORF				\$ 1,425,000	\$ 1,425,000
		WESTGATE		\$ 1,150,000	\$ 1,600,000	\$ 2,100,000	\$ 1,500,000
	Gulf Total		\$ 1,860,032	\$ 2,095,006	\$ 2,408,208	\$ 1,997,759	\$ 2,105,120
2006 Total			\$ 1,720,028	\$ 1,785,171	\$ 2,280,808	\$ 1,775,766	\$ 1,888,797
2007	Bayside	AMBASSADOR CLUB			\$ 470,000		\$ 470,000
		ARDISSONE	\$ 1,650,000				\$ 1,650,000
		BEACON HOUSE	\$ 425,000				\$ 425,000
		BELLA BAIA		\$ 1,915,000			\$ 1,915,000
		BOULEVARD CLUB			\$ 650,000	\$ 755,000	\$ 702,500
		COQUINA CLUB		\$ 602,250			\$ 602,250
		HARBORSIDE GARDENS		\$ 560,000		\$ 703,500	\$ 631,750
		HARBORSIDE WEST	\$ 475,000	\$ 720,000			\$ 597,500
		HARBOUR CLUB		\$ 380,000	\$ 530,000		\$ 430,000
		JENNIFER SHORES		\$ 650,000			\$ 650,000
		LA MAISON		\$ 657,500			\$ 657,500
		LUCERNE			\$ 900,000		\$ 900,000
		MADRID CLUB	\$ 525,000		\$ 650,000	\$ 540,000	\$ 571,667
		MIRAMAR		\$ 610,000	\$ 800,000		\$ 705,000
		PALM BAY VILLAS		\$ 499,000			\$ 499,000
		PARK COLONY CLUB			\$ 480,000	\$ 405,000	\$ 442,500
		PORT AU VILLA			\$ 390,000		\$ 390,000
		SPINDRIFT		\$ 400,000			\$ 400,000
		VENETIAN COVE CLUB	\$ 672,000	\$ 692,500	\$ 625,000		\$ 670,800
	Bayside Total		\$ 867,000	\$ 668,643	\$ 610,556	\$ 600,875	\$ 686,132
	Gulf	ADMIRALTY POINT I		\$ 855,000			\$ 855,000
		ALLEGRO			\$ 1,100,000		\$ 1,100,000
		ARIA	\$ 3,000,000	\$ 2,716,667	\$ 4,200,000	\$ 2,500,000	\$ 2,975,000
		BAY SHORE PLACE	\$ 925,000				\$ 925,000
		BREAKERS		\$ 787,500			\$ 787,500
		BRITTANY	\$ 2,060,000	\$ 3,033,333	\$ 1,850,000	\$ 1,950,000	\$ 2,431,429
		CARRIAGE CLUB		\$ 825,000			\$ 825,000
		CHATEAU CLUB			\$ 1,050,000		\$ 1,050,000
		CLOISTERS OF NAPLES				\$ 825,000	\$ 825,000
		DIPLOMAT		\$ 928,000		\$ 610,000	\$ 769,000
		ESPLANADE	\$ 1,040,000		\$ 1,450,000		\$ 1,245,000
		GULF VIEW BEACH CLUB		\$ 1,475,000			\$ 1,475,000

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total	
			1	2	3	4		
2007	Gulf	HORIZON HOUSE				\$ 699,000	\$ 699,000	
		IMPERIAL CLUB		\$ 670,000		\$ 622,000	\$ 646,000	
		INDIES WEST				\$ 820,000	\$ 820,000	
		LA MER		\$ 1,306,000			\$ 1,150,000	\$ 1,261,429
		LA TOUR RIVAGE	\$ 1,150,000		\$ 1,150,000			\$ 1,150,000
		LAUSANNE	\$ 1,075,000	\$ 885,000	\$ 761,667	\$ 800,000		\$ 847,143
		LE CIEL PARK TOWER					\$ 2,383,333	\$ 2,383,333
		LE CIEL VENETIAN TOWER	\$ 1,550,000	\$ 1,423,750				\$ 1,465,833
		LE JARDIN	\$ 2,675,000	\$ 3,400,000	\$ 3,737,500	\$ 3,825,000		\$ 3,462,500
		LE PARC	\$ 2,100,000					\$ 2,100,000
		LE RIVAGE	\$ 6,700,000	\$ 5,600,000		\$ 5,650,000		\$ 6,162,500
		LIONS GATE			\$ 1,350,000			\$ 1,350,000
		MARTINIQUE		\$ 1,210,800				\$ 1,210,800
		MERIDIAN	\$ 1,450,000					\$ 1,450,000
		NAPLES CONTINENTAL		\$ 719,500	\$ 690,000	\$ 745,000		\$ 712,800
		PARK PLAZA	\$ 1,925,000	\$ 1,550,000				\$ 1,737,500
		PARK SHORE TOWER					\$ 1,450,000	\$ 1,450,000
		PROVENCE	\$ 2,150,000	\$ 3,025,000	\$ 2,175,000			\$ 2,450,000
		REGENCY TOWERS		\$ 1,070,000				\$ 1,070,000
		REGENT	\$ 5,900,000				\$ 5,975,000	\$ 5,937,500
		SANCERRE		\$ 4,200,000				\$ 4,200,000
		SAVOY	\$ 867,500	\$ 835,000	\$ 850,000			\$ 854,000
		SHORES	\$ 695,000				\$ 1,500,000	\$ 1,097,500
		SOLAMAR	\$ 1,125,000	\$ 1,100,000	\$ 975,000			\$ 1,066,667
		SOUTHERN CLIPPER		\$ 860,000				\$ 860,000
		ST CROIX	\$ 875,000	\$ 1,088,000				\$ 981,500
		SURFSEDGE	\$ 830,000	\$ 1,045,000	\$ 745,000			\$ 873,333
SURFSIDE CLUB					\$ 520,000	\$ 520,000		
VIA DELFINO		\$ 1,900,000				\$ 1,900,000		
WALDORF	\$ 2,003,125					\$ 2,003,125		
WESTGATE		\$ 1,200,000				\$ 1,200,000		
WHITEHALL	\$ 1,800,000					\$ 1,800,000		
	Gulf Total		\$ 2,124,397	\$ 1,685,245	\$ 1,553,000	\$ 1,831,476	\$ 1,797,735	
2007 Total			\$ 1,879,903	\$ 1,451,926	\$ 1,260,517	\$ 1,634,580	\$ 1,547,440	
2008	Bayside	AMBASSADOR CLUB	\$ 384,000				\$ 384,000	
		ARDISSONE	\$ 1,100,000			\$ 800,000	\$ 950,000	
		BEACON HOUSE	\$ 390,000				\$ 390,000	
		BORDEAUX CLUB	\$ 500,000				\$ 500,000	
		BOULEVARD CLUB	\$ 715,000				\$ 715,000	
		CHARLESTON SQUARE	\$ 2,000,000		\$ 1,536,250		\$ 1,768,125	
		COQUINA CLUB		\$ 377,000	\$ 395,000		\$ 389,000	
		EXECUTIVE CLUB		\$ 500,000			\$ 500,000	
		GULF BAY APARTMENTS				\$ 637,000	\$ 637,000	
		HARBORSIDE GARDENS	\$ 553,000		\$ 493,000		\$ 523,000	
		HARBORSIDE WEST		\$ 278,500			\$ 278,500	
JENNIFER SHORES		\$ 650,000	\$ 700,000		\$ 675,000			

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2008	Bayside	KINGS PORT		\$ 470,000	\$ 470,000		\$ 470,000
		LA MAISON				\$ 375,000	\$ 375,000
		MADRID CLUB		\$ 513,500			\$ 513,500
		PORT AU VILLA	\$ 425,000				\$ 425,000
		SPINDRIFT		\$ 385,000	\$ 430,000		\$ 407,500
		TROPICS	\$ 700,000				\$ 700,000
		VENETIAN COVE CLUB	\$ 610,000		\$ 572,500		\$ 591,250
		WINDEMERE		\$ 585,000			\$ 585,000
	Bayside Total		\$ 737,700	\$ 474,722	\$ 623,969	\$ 604,000	\$ 615,108
	Gulf	ADMIRALTY POINT I	\$ 780,000	\$ 900,000			\$ 804,000
		ALLEGRO		\$ 800,000			\$ 800,000
		ARIA	\$ 2,433,333	\$ 2,612,125	\$ 3,226,667	\$ 4,580,000	\$ 2,909,864
		BAY SHORE PLACE	\$ 800,833		\$ 815,000	\$ 794,667	\$ 800,214
		BREAKERS	\$ 463,000				\$ 463,000
		BRITTANY	\$ 2,470,000		\$ 1,825,250		\$ 2,147,625
		CARRIAGE CLUB	\$ 575,000			\$ 675,000	\$ 625,000
		CLOISTERS OF NAPLES	\$ 1,000,000				\$ 1,000,000
		DIPLOMAT		\$ 1,287,000			\$ 1,287,000
		EMBASSY			\$ 750,000		\$ 750,000
		ENCLAVE	\$ 4,250,000				\$ 4,250,000
		ESPLANADE	\$ 1,500,000			\$ 550,000	\$ 1,183,333
		GRAMERCY	\$ 1,585,000				\$ 1,585,000
		GULF TOWERS		\$ 400,000			\$ 400,000
		HORIZON HOUSE		\$ 610,000		\$ 625,000	\$ 617,500
		IMPERIAL CLUB	\$ 457,500	\$ 450,000			\$ 455,000
		INDIES WEST	\$ 700,000	\$ 793,333	\$ 625,000		\$ 741,000
		JAMAICA TOWERS		\$ 825,000			\$ 825,000
		LA MER		\$ 1,872,500	\$ 725,000	\$ 1,275,000	\$ 1,290,833
		LAURENTIANS				\$ 1,929,500	\$ 1,929,500
		LAUSANNE		\$ 777,500	\$ 715,000	\$ 662,500	\$ 719,000
		LE CIEL PARK TOWER	\$ 2,158,333	\$ 2,000,000	\$ 2,525,000		\$ 2,200,000
		LE CIEL VENETIAN TOWER		\$ 2,050,000	\$ 1,875,000		\$ 1,933,333
		LE JARDIN	\$ 3,880,000				\$ 3,880,000
		LE PARC			\$ 1,415,000		\$ 1,415,000
		LE RIVAGE		\$ 7,400,000	\$ 5,875,000		\$ 6,637,500
		MERIDIAN	\$ 1,340,000		\$ 1,425,000		\$ 1,382,500
		MONACO BEACH CLUB				\$ 590,000	\$ 590,000
		NAPLES CONTINENTAL	\$ 625,000	\$ 775,000		\$ 637,500	\$ 668,750
		PARK PLAZA		\$ 2,350,000	\$ 1,950,000	\$ 2,150,000	\$ 2,150,000
		PARK SHORE TOWER	\$ 1,255,000		\$ 1,225,000		\$ 1,247,500
		PROVENCE	\$ 2,200,000	\$ 2,187,500			\$ 2,191,667
		REGENCY TOWERS		\$ 1,422,500			\$ 1,422,500
		REGENT		\$ 6,450,000			\$ 6,450,000
		ROYAL PALM CLUB	\$ 700,000			\$ 930,000	\$ 853,333
		SAVOY	\$ 1,168,500	\$ 720,000	\$ 800,000		\$ 964,250
		SHORES	\$ 1,100,000	\$ 1,306,250			\$ 1,203,125

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total		
			1	2	3	4			
2008	Gulf	SOLAMAR		\$ 925,000	\$ 755,000		\$ 840,000		
		SOUTHERN CLIPPER	\$ 640,000	\$ 650,000			\$ 643,333		
		ST CROIX	\$ 900,000				\$ 900,000		
		SURFSEDGE	\$ 875,000		\$ 575,000		\$ 725,000		
		SURFSIDE CLUB	\$ 600,000				\$ 600,000		
		TERRACES	\$ 552,500	\$ 1,032,500	\$ 560,000		\$ 746,000		
		VIA DELFINO	\$ 2,650,000	\$ 2,700,000			\$ 2,675,000		
		VISTAS	\$ 1,380,000	\$ 715,000			\$ 1,047,500		
		WESTGATE	\$ 1,350,000			\$ 1,550,000	\$ 1,450,000		
			Gulf Total		\$ 1,359,840	\$ 1,660,743	\$ 1,705,674	\$ 1,153,806	\$ 1,482,872
2008 Total			\$ 1,250,693	\$ 1,428,696	\$ 1,426,524	\$ 1,075,262	\$ 1,314,918		
2009	Bayside	CHARLESTON SQUARE	\$ 1,875,000	\$ 1,265,000			\$ 1,570,000		
		COQUINA CLUB	\$ 315,000	\$ 372,000	\$ 347,500		\$ 345,500		
		EXECUTIVE CLUB				\$ 455,000	\$ 455,000		
		HARBORSIDE GARDENS		\$ 373,000			\$ 373,000		
		HARBORSIDE WEST		\$ 220,000		\$ 229,198	\$ 224,599		
		HARBOUR COVE	\$ 350,000				\$ 350,000		
		JENNIFER SHORES		\$ 452,000			\$ 452,000		
		KINGS PORT			\$ 300,000		\$ 300,000		
		LA MAISON			\$ 350,000	\$ 365,625	\$ 357,813		
		LAGO MAR		\$ 107,000		\$ 118,000	\$ 112,500		
		LUCERNE		\$ 702,500	\$ 595,000		\$ 666,667		
		MIRAMAR			\$ 640,000		\$ 640,000		
		PARK PLACE CLUB		\$ 320,000			\$ 320,000		
		SPINDRIFT		\$ 395,000			\$ 395,000		
		TROPICS				\$ 630,000	\$ 630,000		
		VENETIAN COVE CLUB			\$ 512,000	\$ 447,500	\$ 469,000		
		WINDEMERE				\$ 470,000	\$ 470,000		
		WINDSOR COURT				\$ 365,000	\$ 365,000		
		YACHT HARBOR MANOR				\$ 290,000	\$ 290,000		
			Bayside Total		\$ 846,667	\$ 490,900	\$ 441,714	\$ 381,782	\$ 478,627
			Gulf	ADMIRALTY POINT I	\$ 725,000	\$ 530,000	\$ 881,600	\$ 726,250	\$ 764,614
				ALLEGRO	\$ 550,000	\$ 641,667	\$ 807,500	\$ 690,000	\$ 683,750
				ARIA	\$ 2,975,000	\$ 2,400,000	\$ 3,700,000		\$ 3,012,500
		BAY SHORE PLACE	\$ 700,000	\$ 641,250	\$ 750,000	\$ 560,000	\$ 653,571		
		BREAKERS	\$ 400,000		\$ 350,000		\$ 375,000		
		BRITTANY	\$ 1,750,000	\$ 1,700,000		\$ 1,500,000	\$ 1,650,000		
		CARRIAGE CLUB		\$ 460,000	\$ 462,500		\$ 461,250		
		CLOISTERS OF NAPLES				\$ 775,000	\$ 775,000		
		COLONIAL CLUB				\$ 950,000	\$ 950,000		
		ENCLAVE	\$ 5,500,000				\$ 5,500,000		
		ESPLANADE	\$ 625,000	\$ 656,250	\$ 757,500	\$ 965,000	\$ 716,250		
		GRAMERCY		\$ 1,150,000			\$ 1,150,000		
		GULF SHORE COLONY	\$ 1,250,000	\$ 687,500			\$ 968,750		
		GULF TOWERS		\$ 651,500			\$ 651,500		
		GULFSIDE	\$ 545,000		\$ 595,000	\$ 587,500	\$ 578,750		

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2009	Gulf	HORIZON HOUSE		\$ 515,000		\$ 601,500	\$ 558,250
		IMPERIAL CLUB			\$ 474,250		\$ 474,250
		INDIES WEST			\$ 650,000		\$ 650,000
		JAMAICA TOWERS		\$ 825,000			\$ 825,000
		LA MER			\$ 824,500	\$ 760,000	\$ 803,000
		LA TOUR RIVAGE		\$ 500,000			\$ 500,000
		LAUSANNE	\$ 590,000	\$ 695,000	\$ 552,100	\$ 490,000	\$ 619,517
		LE CIEL PARK TOWER				\$ 2,070,000	\$ 2,070,000
		LE JARDIN	\$ 3,200,000			\$ 3,250,000	\$ 3,225,000
		LE PARC			\$ 1,250,000	\$ 725,000	\$ 987,500
		LIONS GATE			\$ 1,082,000		\$ 1,082,000
		MERIDIAN	\$ 1,035,000	\$ 1,143,725	\$ 1,225,000		\$ 1,125,544
		MONACO BEACH CLUB		\$ 805,000	\$ 900,520	\$ 730,500	\$ 814,555
		NAPLES CONTINENTAL	\$ 475,000	\$ 565,000	\$ 470,688		\$ 487,125
		PARK PLAZA	\$ 1,500,000		\$ 1,225,000	\$ 1,650,000	\$ 1,400,000
		PARK SHORE TOWER				\$ 1,210,000	\$ 1,210,000
		PROVENCE		\$ 2,925,000			\$ 2,925,000
		REGENCY TOWERS	\$ 1,060,000				\$ 1,060,000
		REGENT		\$ 5,150,000	\$ 4,700,000		\$ 5,000,000
		ROYAL PALM CLUB		\$ 575,000			\$ 575,000
		SANCERRE		\$ 3,800,000			\$ 3,800,000
		SAVOY	\$ 600,000	\$ 960,000		\$ 550,000	\$ 703,333
		SOLAMAR	\$ 595,000				\$ 595,000
		SOUTHERN CLIPPER		\$ 585,000			\$ 585,000
		ST CROIX		\$ 600,000	\$ 610,000		\$ 605,000
		SURFSEDGE		\$ 671,667	\$ 694,333	\$ 699,750	\$ 687,188
		SURFSIDE CLUB		\$ 301,000	\$ 606,250		\$ 504,500
		TERRACES	\$ 520,000		\$ 515,000	\$ 798,250	\$ 704,667
		VIA DELFINO			\$ 2,450,000		\$ 2,450,000
		VISTAS	\$ 829,500	\$ 1,125,000		\$ 932,500	\$ 962,333
		WESTGATE	\$ 1,100,000				\$ 1,100,000
	Gulf Total		\$ 1,261,259	\$ 1,140,455	\$ 967,137	\$ 980,400	\$ 1,076,749
2009 Total			\$ 1,219,800	\$ 1,026,498	\$ 892,077	\$ 847,374	\$ 977,613
2010	Bayside	AMBASSADOR CLUB	\$ 380,000	\$ 287,000			\$ 349,000
		BELLA BAIA		\$ 1,405,000			\$ 1,405,000
		BORDEAUX CLUB		\$ 375,000		\$ 330,000	\$ 352,500
		COQUINA CLUB		\$ 360,000		\$ 340,000	\$ 350,000
		HARBORSIDE GARDENS		\$ 455,000	\$ 275,000		\$ 365,000
		HARBOUR CLUB	\$ 305,000				\$ 305,000
		HARBOUR COVE			\$ 282,500	\$ 260,000	\$ 271,250
		JENNIFER SHORES				\$ 451,000	\$ 451,000
		KINGS PORT	\$ 300,000				\$ 300,000
		LA MAISON	\$ 310,000		\$ 375,000	\$ 322,900	\$ 335,967
		LA VILLA RIVIERA			\$ 270,000		\$ 270,000
		LAGO MAR	\$ 123,000	\$ 125,000	\$ 130,000		\$ 126,000
		MADRID CLUB	\$ 525,000	\$ 437,000	\$ 375,000	\$ 425,000	\$ 427,400

**Gulf Shore Blvd Closed Market Study YE 2010
Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2010	Bayside	MIRAMAR			\$ 405,000		\$ 405,000
		PALM BAY VILLAS		\$ 287,500			\$ 287,500
		PARK COLONY CLUB	\$ 341,250				\$ 341,250
		PARK PLACE CLUB		\$ 350,000			\$ 350,000
		PORT AU VILLA	\$ 361,250				\$ 361,250
		REEF CLUB		\$ 625,000	\$ 220,000		\$ 422,500
		SPINDRIFT		\$ 355,000			\$ 355,000
		TROPICS		\$ 949,000			\$ 949,000
		VENETIAN COVE CLUB		\$ 499,500	\$ 390,000		\$ 463,000
		WINDEMERE	\$ 515,000		\$ 640,000		\$ 556,667
		WINDSOR COURT		\$ 335,000	\$ 450,000		\$ 392,500
		YACHT HARBOR MANOR		\$ 335,000			\$ 335,000
	Bayside Total		\$ 368,063	\$ 468,647	\$ 348,958	\$ 354,817	\$ 397,876
	Gulf	ADMIRALTY POINT I	\$ 625,000	\$ 522,667	\$ 525,000		\$ 543,600
		ALLEGRO	\$ 375,000	\$ 710,000	\$ 785,000		\$ 623,333
		ARIA			\$ 2,533,333		\$ 2,533,333
		BAY SHORE PLACE	\$ 668,625	\$ 620,000	\$ 745,000		\$ 689,450
		BILLOWS	\$ 675,000		\$ 780,000		\$ 727,500
		BRITTANY	\$ 1,412,500	\$ 1,530,000	\$ 1,550,000		\$ 1,473,750
		CLOISTERS OF NAPLES			\$ 500,000		\$ 500,000
		COLONIAL CLUB		\$ 787,500			\$ 787,500
		EMBASSY				\$ 625,000	\$ 625,000
		ENCLAVE		\$ 4,250,000			\$ 4,250,000
		ESPLANADE	\$ 862,200	\$ 715,000	\$ 947,000	\$ 1,150,000	\$ 850,700
		GRAMERCY	\$ 1,250,000	\$ 1,000,000			\$ 1,125,000
		GULFSIDE	\$ 475,000			\$ 600,000	\$ 537,500
		HORIZON HOUSE		\$ 532,900	\$ 644,667		\$ 599,960
		IMPERIAL CLUB	\$ 432,450		\$ 355,000		\$ 406,633
		INDIES WEST	\$ 910,000	\$ 535,000		\$ 460,000	\$ 635,000
		LA MER	\$ 1,164,667	\$ 1,152,750	\$ 1,023,333		\$ 1,117,500
		LA TOUR RIVAGE				\$ 510,000	\$ 510,000
		LAURENTIANS	\$ 1,875,000			\$ 1,375,000	\$ 1,625,000
		LAUSANNE	\$ 515,000	\$ 436,400	\$ 465,000		\$ 480,467
		LE CIEL PARK TOWER		\$ 2,050,000			\$ 2,050,000
		LE CIEL VENETIAN TOWER		\$ 1,750,000			\$ 1,750,000
		LE JARDIN	\$ 3,225,000	\$ 3,750,000			\$ 3,400,000
		LE PARC		\$ 2,000,000			\$ 2,000,000
		LE RIVAGE		\$ 5,400,000			\$ 5,400,000
		LIONS GATE				\$ 739,250	\$ 739,250
		MARTINIQUE	\$ 350,000	\$ 755,000			\$ 687,500
		MERIDIAN	\$ 1,200,000		\$ 1,000,000		\$ 1,100,000
		MONACO BEACH CLUB	\$ 596,500	\$ 730,000	\$ 1,362,500	\$ 886,667	\$ 834,438
		NAPLES CONTINENTAL		\$ 585,000	\$ 450,000		\$ 540,000
		PARK PLAZA		\$ 1,250,000	\$ 1,750,000	\$ 2,300,000	\$ 1,637,500
		PARK SHORE TOWER	\$ 1,260,000				\$ 1,260,000
		PROVENCE		\$ 1,839,500			\$ 1,839,500

**Gulf Shore Blvd Closed Market Study YE 2010
 Ave Sold Price by Quarter**

Year	Fronts	COMMUNITY NAME	Qtr				Grand Total
			1	2	3	4	
2010	Gulf	REGENCY TOWERS	\$ 710,000	\$ 1,900,000	\$ 767,000		\$ 1,125,667
		ROYAL PALM CLUB	\$ 663,750	\$ 625,000		\$ 580,000	\$ 633,125
		SANCERRE	\$ 3,550,000	\$ 3,000,000			\$ 3,275,000
		SAVOY	\$ 800,000	\$ 600,000			\$ 700,000
		SHORES	\$ 850,000		\$ 735,000		\$ 792,500
		SOLAMAR	\$ 750,000	\$ 622,500	\$ 781,667	\$ 510,000	\$ 684,063
		SOUTHERN CLIPPER	\$ 590,000	\$ 565,000	\$ 642,500		\$ 599,167
		ST CROIX	\$ 760,000			\$ 750,000	\$ 755,000
		SURFEDGE		\$ 523,000	\$ 610,000	\$ 407,500	\$ 499,000
		SURFSIDE CLUB	\$ 400,000	\$ 925,000	\$ 216,750	\$ 265,000	\$ 404,700
		TERRACES	\$ 611,667		\$ 725,000		\$ 640,000
		VIA DELFINO		\$ 2,640,000			\$ 2,640,000
		VISTAS				\$ 1,230,000	\$ 1,230,000
		WALDORF				\$ 1,000,000	\$ 1,000,000
		WESTGATE		\$ 1,325,000			\$ 1,325,000
	Gulf Total		\$ 984,116	\$ 1,155,024	\$ 901,197	\$ 815,425	\$ 1,005,291
2010 Total			\$ 852,104	\$ 999,445	\$ 768,660	\$ 709,131	\$ 867,375
Grand Total			\$ 1,205,359	\$ 1,178,636	\$ 1,169,810	\$ 1,176,374	\$ 1,183,840