

Jimmy H. Cowan, Jr., CFA

Marion County Property Appraiser



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2025 Property Record Card

2854-043-003

[GOOGLE Street View](#)

Prime Key: 1244463

[MAP IT+](#)

[Property Information](#)

MARION OPPORTUNITY ZONE
INVESTMENT I LLC
125 NE 1ST AVE STE 1
OCALA FL 34470-6675

[Certified Taxes / Assessments:](#)

Map ID: 179

[Millage:](#) 1003 - OCALA

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

[PC:](#) 39

Acres: .58

[More Situs](#)

Situs: 108 N MAGNOLIA AVE OCALA

[Current Value](#)

Land Just Value	\$501,761
Buildings	\$1,102,757
Miscellaneous	\$5,291
Total Just Value	\$1,609,809
Total Assessed Value	\$1,609,809
Exemptions	\$0
Total Taxable	\$1,609,809

[Ex Codes:](#)

[History of Assessed Values](#)

Year	Land Just	Building	Misc Value	Mkt/Just	Assessed Val	Exemptions	Taxable Val
2025	\$501,761	\$1,102,757	\$5,291	\$1,609,809	\$1,609,809	\$0	\$1,609,809
2024	\$501,760	\$1,056,710	\$5,291	\$1,563,761	\$1,563,761	\$1,563,761	\$0
2023	\$501,760	\$2,430,279	\$5,291	\$2,937,330	\$2,591,013	\$2,591,013	\$0

[Property Transfer History](#)

Book/Page	Date	Instrument	Code	Q/U	V/I	Price
8436/0585	10/2024	05 QUIT CLAIM	0	U	I	\$100
UNRE/INST	02/2009	47 CORP DISVD	0	U	I	\$100
2467/1139	02/1998	82 CONDO	9 UNVERIFIED	U	I	\$100
IM86/0013	11/1986	EI E I	0	U	I	\$844,296
1154/0205	04/1983	07 WARRANTY	8 ALLOCATED	U	I	\$3,092,520
1141/1814	01/1983	07 WARRANTY	0	U	I	\$100
1115/1807	06/1982	07 WARRANTY	0	U	I	\$100

[Property Description](#)

SEC 18 TWP 15 RGE 22

OCALA NATIONAL BANK BUILDING CONDOMINIUM AS PER OR BK 2467 PAGE 1141

MORE FULLY DESCRIBED AS FOLLOWS:

PLAT BOOK E PAGE 001
 OLD SURVEY OCALA
 BLK 43 LOTS 3.4
 TOGETHER WITH ALL UNITS

[Land Data - Warning: Verify Zoning](#)

Use	CUse	Front	Depth	Zoning	Units	Type	Rate	Loc	Shp	Phy	Class Value	Just Value
GCSF	1807	.0	.0	FBC	18,554.00	SF	20.0000	1.00	1.00	1.00	371,080	371,080
GCSF	2830	.0	.0	FBC	6,534.00	SF	20.0000	1.00	1.00	1.00	130,680	130,680
GNU	0491	.0	.0	FBC	1.00	UT	1.0000	1.00	1.00	1.00	1	1
Neighborhood 9979											Total Land - Class \$501,761	
Mkt: 2 70											Total Land - Just \$501,761	

[Traverse](#)

Building 1 of 1

COM01=L2D1L29D1L17U7L14D7L17U1L29U121R65D12R3U12R34D21L9D13R11D46R4D40.D2L48

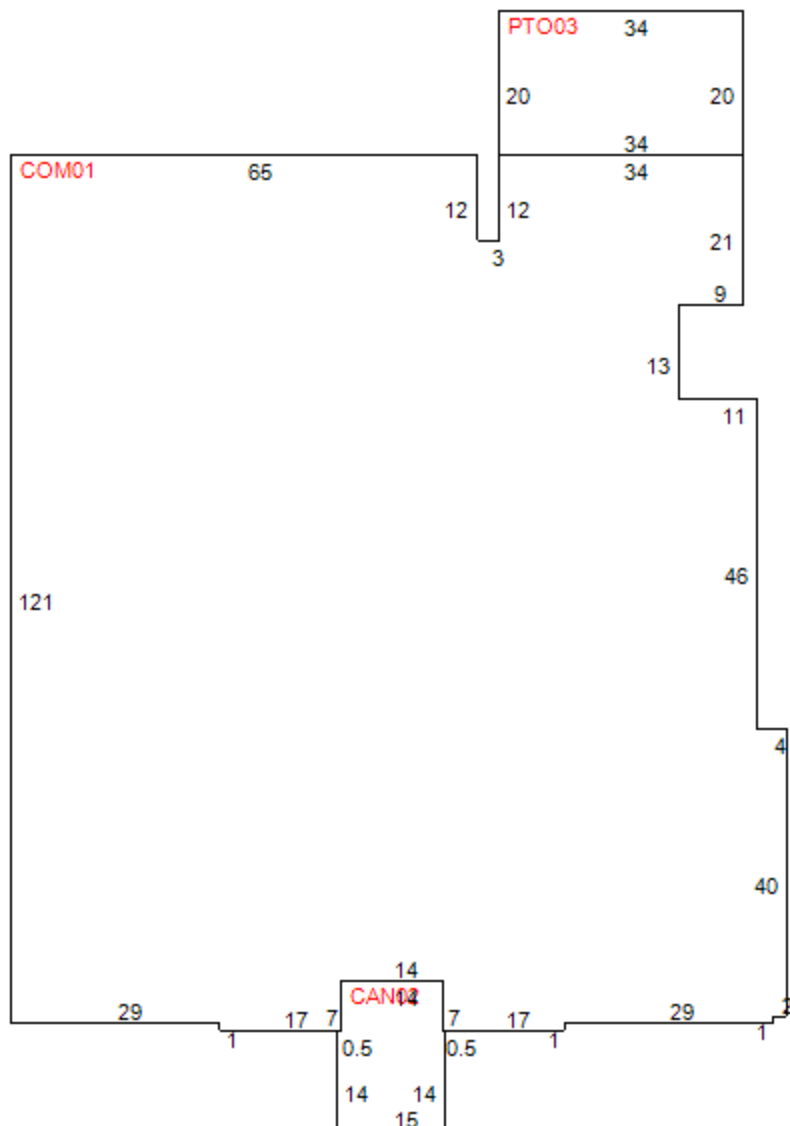
CAN02=U7L14D7L0,5D14R15U14L0,5.R48U122L6

PTO03=U20L34D20R34.

COM04=6734.

COM05=4896.

6734



[Building Characteristics](#)

Structure	7 - COLUMNS - STLCONC	Year Built 1927
Effective Age	9 - 40-99 YRS	Physical Deterioration 0%
Condition	0	Obsolescence: Functional 0%
Quality Grade	600 - AVERAGE	Obsolescence: Locational 0%
Inspected on	10/30/2024 by 117	Base Perimeter 516

Exterior Wall 32 CONC BLK-STUCO

Section	Wall Height	Stories	Year Built	Basement %	Ground Flr Area	Interior Finish	Sprinkler A/C
1	12.0	1.00	1927	0	12,475	M00 MINIMUM FINISH	100 % Y N
2	12.0	1.00	1927	0	308	CAN CANOPY-ATTACHD	100 % N N
3	8.0	1.00	1998	0	680	PTO PATIO	100 % N N
4	9.0	1.00	1927	0	6,734	M18 MULTI-STORY OFFICE	100 % Y Y
5	9.0	5.00	1927	0	4,896	M00 MINIMUM FINISH	100 % Y N

Section: 1

Elevator Shafts: 2	Aprtments: 0	Kitchens: 0	4 Fixture Baths: 0	2 Fixture Baths: 0
Elevator Landings: 14	Escalators: 0	Fireplaces: 0	3 Fixture Baths: 0	Extra Fixtures: 0

[Miscellaneous Improvements](#)

Type	Nbr Units	Type	Life	Year In	Grade	Length	Width
144 PAVING ASPHALT	7,968.00	SF	5	1985	3	0.0	0.0
Total Value - \$5,291							

[Appraiser Notes](#)

FORMER MARION HOTEL

10/1980 LISTED ON THE NATIONAL REGISTER OF HISTORIC PLACES
SOVEREIGN BUILDING (BASEMENT AREA 33% OF BASE, N/A)
COM01=1ST FLOOR COM04=2ND FLOOR COM05=3RD - 7TH FLOORS
BASEMENT UNF., CITY WON'T ALLOW USE DUE TO LOW CEILING HGT.
TENANTS AS OF 10/19/2020
UPDATED FROM LOBBY SIGN 10/19/2020 # 192 ER
1ST FLOOR
-

11/13/2023- BUILDING HAS UNDER GONE A COMPLETE INTERIOR DEMOLITION

[Planning and Building](#)

[** Permit Search **](#)

Permit Number	Date Issued	Date Completed	Description
FAL25-0040	8/15/2025	-	MARION OPP INST FIRE ALARM
FSPR25-0026	6/24/2025	-	THE HOTEL MARION RENO FSPR
BLD25-0912	4/25/2025	-	MARION OPPORTUNITY REROOF
HAR25-0383	4/25/2025	-	THE HOTEL MARION RENO HAVC DUCT
ELE25-0349	4/10/2025	-	THE HOTEL MARION RENOVATION LOW VOLT
GAS25-0041	4/8/2025	-	THE HOTEL MARION RENOVATION
PLM25-0151	3/27/2025	-	THE HOTEL MARION RENOVATION PLM
ELE25-0125	2/18/2025	-	THE HOTEL MARION RENOVATION ELE
BLD24-1554	12/27/2024	-	THE HOTEL MARION RENOVATION
BLD24-0003	3/21/2024	-	HOTEL MARION / EXT REPAIR
BLD23-1523	7/13/2023	-	HOTEL MARION / INTER DEMO
BLD20-0065	1/10/2020	-	ROOF
BLD16-1029	7/15/2016	-	KNEE WALL FOR MARION BALLROOM
BLD16-0811	6/30/2016	-	SYMMETRY COFFEE SHOP
BLD16-0727	5/23/2016	-	ENTRY REMODEL

OC00107	1/1/2008	-	SALON, FIRE SPRINKLER
OC00063	1/1/1987	-	INT FIN #504
OC01713	10/1/1986	-	INT FIN #404
OC01459	10/1/1985	-	BALL ROOM
OC01145	8/1/1985	-	ADD BANK
OC18680	12/1/1984	-	REMODEL
OC18419	10/1/1984	-	ADD INTERIOR
OC17333	4/1/1984	-	ADD
OC17332	4/1/1984	-	ADD OFFICES
OC17127	3/1/1984	-	ADD INTEIOR
OC16636	11/1/1983	-	ADD FIRE SYSTEM
OC16097	7/1/1983	-	ADD OFFICES

[Cost Summary](#)

Buildings R.C.N.	\$3,675,860	11/15/2023				
Total Depreciation	(\$2,573,103)					
Bldg - Just Value	\$1,102,757		Bldg Nbr	RCN	Depreciation	Depreciated
Misc - Just Value	\$5,291	3/11/2011	1	\$3,675,860	(\$2,573,103)	\$1,102,757
Land - Just Value	\$501,761	11/19/2024				
Total Just Value	\$1,609,809	.				