Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ **Complete all entries in accordance with the instructions to the Form 5500.**	**2016** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [x] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [x] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
PARMENTER REALTY PARTNERS 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2002

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
PARMENTER REALTY & INVESTMENT COMPANY

701 BRICKELL AVE
SUITE 2020
MIAMI, FL 33131-2608

2b Employer Identification Number (EIN) 65-0161404

2c Plan Sponsor's telephone number 305-379-7500

2d Business code (see instructions) 531120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/26/2017	SOANY COLLAZO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN 65-0161404	
a Sponsor's name PARMENTER REALTY & INVESTMENT CO. DBA PARMENTER REALTY PARTNERS	**4c** PN 001	
5 Total number of participants at the beginning of the plan year	**5**	139
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	91
a(2) Total number of active participants at the end of the plan year	**6a(2)**	88
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	29
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	117
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	117
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	113
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2J 2T 3D 3H 2E

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....……..… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2016
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
PARMENTER REALTY PARTNERS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PARMENTER REALTY & INVESTMENT COMPANY

D Employer Identification Number (EIN)
65-0161404

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	15222	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2016** **This Form is Open to Public Inspection**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
PARMENTER REALTY PARTNERS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PARMENTER REALTY & INVESTMENT COMPANY

D Employer Identification Number (EIN)
65-0161404

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	809261	1311367
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	50767	22325
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3406525	3506853
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	4266553	4840545
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4266553	4840545

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	196201	
(B) Participants	2a(1)(B)	428992	
(C) Others (including rollovers)	2a(1)(C)	31010	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		656203
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	602	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	2003	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2605
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	108112	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		108112
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		79260
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		846180
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	256909	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		256909
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	15279	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		15279
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		272188
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		573992
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GERSTLE ROSEN & GOLDENBERG, P.A. **(2)** EIN: 65-0675434

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. **(2)** ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n		X	
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

Part V Trust Information

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
PARMENTER REALTY PARTNERS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PARMENTER REALTY & INVESTMENT COMPANY

D Employer Identification Number (EIN)
65-0161404

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____/_____/_____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____/_____/_____.

Gerstle, Rosen & Goldenberg, P.A.
Certified Public Accountants
www.grgcpa.com

Mark R. Gerstle, C.P.A.
mgerstle@grgcpa.com

Robert N. Rosen, C.P.A.
rrosen@grgcpa.com

Brian K. Goldenberg, Partner
bgoldenberg@grgcpa.com

August 23, 2017

To the Plan Administrator
Parmenter Realty Partners 401(k) Plan

We have audited the financial statements of Parmenter Realty Partners 401(k) Plan ("the Plan") for the year ended December 31, 2016, and have issued our report thereon dated August 23, 2017. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 5, 2017. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2016. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates affecting the financial statements.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no sensitive disclosures in the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no misstatements identified during the audit.

AVENTURA
2630 N.E. 203rd Street
Suite 104
Aventura, Florida 33180
Phone: 305-937-0116
Fax: 305-937-0128

BOCA RATON
3835 N.W. Boca Raton Blvd.
Suite 100
Boca Raton, Florida 33431
Phone: 561-447-4000
Fax: 561-447-4004

FT. MYERS
8211 College Parkway
Suite 130
Fort Myers, Florida 33919
Phone: 239-672-4364
Fax: 239-672-4367

NAPLES
999 Vanderbilt Beach Road
Suite 200
Naples, Florida 34108
Phone: 239-262-1773
Fax: 239-263-0166

ORLANDO
7380 W. Sand Lake Road
Suite 500
Orlando, Florida 32819
Phone: 407-352-3214
Fax: 407-351-1901

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated August 23, 2017.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Supplementary Information Accompanying the Audited Financial Statements

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Plan Administrator and management of the Plan and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Gerstle, Rosen & Goldenberg, P.A.

GERSTLE, ROSEN & GOLDENBERG, P.A.
Certified Public Accountants

PARMENTER REALTY PARTNERS 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2016

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Gerstle, Rosen & Goldenberg, P.A.
Certified Public Accountants
www.grgcpa.com

Mark R. Gerstle, C.P.A.
mgerstle@grgcpa.com

Robert N. Rosen, C.P.A.
rrosen@grgcpa.com

Brian K. Goldenberg, Partner
bgoldenberg@grgcpa.com

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of
Parmenter Realty Partners 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Parmenter Realty Partners 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015 and the related statement of changes in net assets available for benefits for the year ended 2016, and the related notes to the financial statements and supplemental schedule.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information regarding the investments summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2016, and for the year then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

AVENTURA
2630 N.E. 203rd Street
Suite 104
Aventura, Florida 33180
Phone: 305-937-0116
Fax: 305-937-0128

BOCA RATON
3835 N.W. Boca Raton Blvd.
Suite 100
Boca Raton, Florida 33431
Phone: 561-447-4000
Fax: 561-447-4004

FT. MYERS
8211 College Parkway
Suite 130
Fort Myers, Florida 33919
Phone: 239-672-4364
Fax: 239-672-4367

NAPLES
999 Vanderbilt Beach Road
Suite 200
Naples, Florida 34108
Phone: 239-262-1773
Fax: 239-263-0166

ORLANDO
7380 W. Sand Lake Road
Suite 500
Orlando, Florida 32819
Phone: 407-352-3214
Fax: 407-351-1901

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule on page 13, which is the responsibility of plan management, is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Gerstle, Rosen & Goldenberg, P.A.

Boca Raton, Florida
August 23, 2017

PARMENTER REALTY PARTNERS
401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE
FOR BENEFITS

DECEMBER 31, 2016 AND 2015

	2016	2015
ASSETS:		
Investments at fair value	$ 4,818,220	$ 4,215,786
Notes receivable from participants	22,325	50,767
Total assets	4,840,545	4,266,553
LIABILITIES	-	-
Net assets reflecting investments at fair value	4,840,545	4,266,553
Adjustment from fair value	-	-
Net assets available for benefits	$ 4,840,545	$ 4,266,553

See accompanying notes to financial statements and independent auditors' report.

PARMENTER REALTY PARTNERS
401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2016

ADDITIONS	
Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 79,260
Interest from notes receivable from participants	2,003
Interest, dividend and other income	108,714
TOTAL INVESTMENT INCOME	189,977
Contributions:	
Participants'	428,992
Employer's	196,201
Rollovers	31,010
TOTAL CONTRIBUTIONS	656,203
TOTAL ADDITIONS	846,180
DEDUCTIONS	
Deductions to net assets attributed to:	
Benefits paid to participants	256,909
Administration fees	15,279
TOTAL DEDUCTIONS	272,188
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	573,992
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR	4,266,553
NET ASSETS AVAILABLE FOR BENEFITS END OF YEAR	$ 4,840,545

See accompanying notes to financial statements and independent auditors' report.

PARMENTER REALTY PARTNERS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE I – DESCRIPTION OF PLAN

The following description of Parmenter Realty Partners 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

1) General – The plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code and covers substantially all eligible employees of PR&IC dba Parmenter Realty Partners (the "Company"), located in Miami, Florida. The Plan is subject to provisions of the Employee Retirement Security Act of 1974 ("ERISA") and is administered by a trustee appointed by the Managing Members of the Company. The Plan was established effective January 1, 2002 and amended in December 2009.

2) Eligibility - Eligible participants are employees of the Company who are age 21 years or older and have completed 12 months of service. Employees meeting this eligibility criteria may participate on the first day of each calendar quarter in the plan year.

3) Contributions – Participants may elect to defer to the Plan, funds up to the annual IRS limit. The IRS limits for 2016 is $18,000 for participants 50 years old or less, and $24,000 for participants over 50 years old (which includes the permitted "catch-up contribution"). Participant contributions during 2016 totaled $428,992.

   The company makes a non-elective Safe Harbor contribution to all participant accounts each year, equal to 3% of each participant's eligible compensation for the year. Compensation used to determine contribution is subject to IRS limits. IRS Compensation limit in 2016 is $265,000. Safe Harbor Contributions made in 2016 totaled $196,201. No discretionary contributions were made in 2016.

   Internal Revenue Code Section 415 (c)(1)(A) limits the 2016 sum of employee and employer contributions for each participant, to the lesser of 100% of annual compensation or $53,000 or $59,000 for those qualified for "catch-up contributions".

   Participants may roll funds into the plan from another qualified plan.

NOTE I – DESCRIPTION OF PLAN (CONTINUED)

4) Distributions – Distributions of account balances are eligible to be made within a reasonable time after the occurrence of one of the following events:
   - Early retirement (the date on which a participant attains the age of 59 ½ years);
   - Termination of employment; balances of terminated employees that are less than $1,000 are automatically distributed;
   - Death, disability, hardship;
   - At age 70 ½ (normal retirement age) a participant is required to receive minimum distribution from the employer's plan no later than April 1, of that plan year, unless the participant is a 5% owner or more of the employer; or
   - Termination of the Plan.

   The plan as at December 31, 2016 did not owe distributions to any active or terminated participant. Benefits paid to participants in 2016 totaled $256,909.

5) Notes Receivable from Participants – The Plan allows participants to borrow not less than $1,000 and up to the lesser of $50,000 or 50% of their vested account balance. Notes receivable are secured by the participant's vested balance. Outstanding notes receivable at December 31, 2016 carry interest at rates from 4.25% to 7.5%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through monthly payroll deductions and must be repaid to the Plan within a five-year period, unless the notes receivable are used for the purchase of a principal residence in which case the maximum repayment period may not be longer 10 years. Any loan not repaid according to these terms are considered defaulted and deemed as a taxable distribution. Participant note receivable balance owed to the plan at December 31, 2016 was $22,325.

6) Participant Accounts – All investments in participants' accounts are participant-directed. The Plan allows participants to select from a variety of mutual funds. Each participant's account is credited with the participant's contributions, the Company's 3% safe harbor contribution, any discretionary contributions, and Plan earnings (based on participant investment election and account balance).

NOTE I – DESCRIPTION OF PLAN (CONTINUED)

7) Vesting – Participants are 100% vested in their elective contributions and the employer's non-elective Safe Harbor contributions at the time contributions are made, and all investment income thereon when earned.

8) Administrative fees – Participants assume expenses associated with the administration of the Plan, including investment, management fees, and loan fees. Charges are deducted directly from the participant's account. For the year ended December 31, 2016 administration expenses totaled $15,279.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in conformity with the United States generally accepted accounting principles.

Use of Estimates

The preparation of financial statements in conformity with the accrual basis of accounting, generally accepted in the United States of America, which requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivable from Participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Payment of Benefits, Cost and Expenses

Benefits are recorded when paid. Cost and expenses for administering the plan are deducted from participant account balances.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 3 – FAIR VALUE MEASUREMENTS

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

a) Quoted prices for similar assets or liabilities in active markets;
b) Quoted prices for identical or similar assets or liabilities in inactive markets;
c) Inputs other than quoted prices that are observable for the asset or liability;
d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

NOTE 3 – FAIR VALUE MEASUREMENTS (CONTINUED)

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

Registered investment companies are valued at the net asset value ("NAV") of shares held by the Plan at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 3 – FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015:

	Assets at fair value as of December 31, 2016			
	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Mutual Funds	$ 3,506,853	$ -	$ -	$ 3,506,853
Money Market	1,311,367	-	-	1,311,367
Notes receivable from participants	-	-	22,325	22,325
	$ 4,818,220	$ -	$ 22,325	$ 4,840,545

	Assets at fair value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Mutual Funds	$ 3,406,525	$ -	$ -	$ 3,406,525
Money Market	809,261	-	-	809,261
Notes receivable from participants	-	-	50,767	50,767
	$ 4,215,786	$ -	$ 50,767	$ 4,266,553

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified to the Plan administrator that the data included in the accompanying financial statements and supplemental schedule is complete and accurate.

NOTE 5 – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

All amounts on the financial statements agree with the Schedule H of the 2016 Form 5500.

NOTE 6 – TAX STATUS

The Plan received its latest determination letter in March 31 2008, in which the Internal Revenue Service stated the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended and restated since receiving the determination letter. However, the plan administrator and the trustee believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

U.S. generally accepted accounting principles require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity Investments. The Plan's Trustee, Fidelity Management Trust Company, operates as a subsidiary of Fidelity Investments. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 9 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions and to terminate the Plan subject to the provisions set forth in ERISA.

NOTE 10 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 23, 2017, the date on which the financial statements were available to be issued. There are no additional significant subsequent events as of that date.

PARMENTER REALTY PARTNERS
401(K) PLAN
EIN: 65-0161404
PLAN #001

FORM 5500, SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2016

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Fidelity Management Trust Company:			
*	FID FIDELITY FUND	Mutual Fund	N/A	$ 82,301
*	FID PURITAN	Mutual Fund	N/A	26,988
*	FID VALUE STRAT	Mutual Fund	N/A	16,118
*	FID CONTRAFUND	Mutual Fund	N/A	105,093
*	FID EQUITY INC	Mutual Fund	N/A	16,073
*	FID GROWTH COMPANY	Mutual Fund	N/A	195,740
*	FID INVST GR BD	Mutual Fund	N/A	46,992
*	FID INTERMED BOND	Mutual Fund	N/A	33,665
*	FID VALUE	Mutual Fund	N/A	73,395
*	FID OTC PORTFOLIO	Mutual Fund	N/A	25,629
*	FID OVERSEAS	Mutual Fund	N/A	87,538
*	FID REAL ESTATE INVS	Mutual Fund	N/A	65,060
*	FID BLUE CHIP GR	Mutual Fund	N/A	147,925
*	FID LOW PRICED STK	Mutual Fund	N/A	108,285
*	FID EQ DIV INCOME	Mutual Fund	N/A	50,624
*	FID GROWTH STRAT	Mutual Fund	N/A	512,372
*	FID DIVERSIFD INTL	Mutual Fund	N/A	99,063
*	FID DIVIDEND GR	Mutual Fund	N/A	26,168
*	FID EXPORT & MULTI	Mutual Fund	N/A	41,437
*	FID FOCUSED STOCK	Mutual Fund	N/A	29,450
*	FID MID CAP STOCK	Mutual Fund	N/A	26,654
*	FID LARGE CAP STOCK	Mutual Fund	N/A	217,216
*	FID FREEDOM INCOME	Mutual Fund	N/A	34,658
*	FID FREEDOM 2010	Mutual Fund	N/A	49,129
*	FID FREEDOM 2020	Mutual Fund	N/A	76,297
*	FID FREEDOM 2030	Mutual Fund	N/A	129,758
*	FID SM CAP DISCOVERY	Mutual Fund	N/A	31,795
*	FID SHORT TERM BOND	Mutual Fund	N/A	294,354
*	FID FREEDOM 2040	Mutual Fund	N/A	211,481
*	FID FREEDOM 2015	Mutual Fund	N/A	78,923
*	FID FREEDOM 2025	Mutual Fund	N/A	57,175
*	FID FREEDOM 2035	Mutual Fund	N/A	111,123
*	FID SMALL CAP VALUE	Mutual Fund	N/A	35,741
*	FID TOT MKT IDX PR	Mutual Fund	N/A	107,789
*	FID EXT MKT IDX PR	Mutual Fund	N/A	47,075
*	FID FREEDOM 2045	Mutual Fund	N/A	94,748
*	FID FREEDOM 2050	Mutual Fund	N/A	89,280
*	FID FREEDOM 2055	Mutual Fund	N/A	17,178
*	FID FREEDOM 2060	Mutual Fund	N/A	6,563
*	FMMT RETIRE GOV II	Interest-bearing cash	N/A	1,311,367
*	Notes receivable from participants	Interest rates of 4.25 to 7.5%		22,325
		Total assets at fair market value		$ 4,840,545

Note: Historical cost information is not presented. All investments are participant directed.

* - Transacted with a party-in-interest.

See independent auditor's report.

Gerstle, Rosen & Goldenberg, P.A.
Certified Public Accountants
www.grgcpa.com

Mark R. Gerstle, C.P.A.
mgerstle@grgcpa.com

Robert N. Rosen, C.P.A.
rrosen@grgcpa.com

Brian K. Goldenberg, Partner
bgoldenberg@grgcpa.com

August 23, 2017

To the Plan Administrator
Parmenter Realty Partners 401(k) Plan

We have audited the financial statements of Parmenter Realty Partners 401(k) Plan ("the Plan") for the year ended December 31, 2016, and have issued our report thereon dated August 23, 2017. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 5, 2017. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2016. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates affecting the financial statements.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no sensitive disclosures in the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no misstatements identified during the audit.

AVENTURA
2630 N.E. 203rd Street
Suite 104
Aventura, Florida 33180
Phone: 305-937-0116
Fax: 305-937-0128

BOCA RATON
3835 N.W. Boca Raton Blvd.
Suite 100
Boca Raton, Florida 33431
Phone: 561-447-4000
Fax: 561-447-4004

FT. MYERS
8211 College Parkway
Suite 130
Fort Myers, Florida 33919
Phone: 239-672-4364
Fax: 239-672-4367

NAPLES
999 Vanderbilt Beach Road
Suite 200
Naples, Florida 34108
Phone: 239-262-1773
Fax: 239-263-0166

ORLANDO
7380 W. Sand Lake Road
Suite 500
Orlando, Florida 32819
Phone: 407-352-3214
Fax: 407-351-1901

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated August 23, 2017.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Supplementary Information Accompanying the Audited Financial Statements

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Plan Administrator and management of the Plan and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Gerstle, Rosen & Goldenberg, P.A.

GERSTLE, ROSEN & GOLDENBERG, P.A.
Certified Public Accountants

PARMENTER REALTY PARTNERS 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2016

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Gerstle, Rosen & Goldenberg, P.A.
Certified Public Accountants
www.grgcpa.com

Mark R. Gerstle, C.P.A.
mgerstle@grgcpa.com

Robert N. Rosen, C.P.A.
rrosen@grgcpa.com

Brian K. Goldenberg, Partner
bgoldenberg@grgcpa.com

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of
Parmenter Realty Partners 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Parmenter Realty Partners 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015 and the related statement of changes in net assets available for benefits for the year ended 2016, and the related notes to the financial statements and supplemental schedule.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information regarding the investments summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2016, and for the year then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

AVENTURA
2630 N.E. 203rd Street
Suite 104
Aventura, Florida 33180
Phone: 305-937-0116
Fax: 305-937-0128

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Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule on page 13, which is the responsibility of plan management, is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Gerstle, Rosen & Goldenberg, P.A.

Boca Raton, Florida
August 23, 2017

PARMENTER REALTY PARTNERS
401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE
FOR BENEFITS

DECEMBER 31, 2016 AND 2015

	2016	2015
ASSETS:		
Investments at fair value	$ 4,818,220	$ 4,215,786
Notes receivable from participants	22,325	50,767
Total assets	4,840,545	4,266,553
LIABILITIES	-	-
Net assets reflecting investments at fair value	4,840,545	4,266,553
Adjustment from fair value	-	-
Net assets available for benefits	$ 4,840,545	$ 4,266,553

See accompanying notes to financial statements and independent auditors' report.

PARMENTER REALTY PARTNERS
401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2016

ADDITIONS	
Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 79,260
Interest from notes receivable from participants	2,003
Interest, dividend and other income	108,714
TOTAL INVESTMENT INCOME	189,977
Contributions:	
Participants'	428,992
Employer's	196,201
Rollovers	31,010
TOTAL CONTRIBUTIONS	656,203
TOTAL ADDITIONS	846,180
DEDUCTIONS	
Deductions to net assets attributed to:	
Benefits paid to participants	256,909
Administration fees	15,279
TOTAL DEDUCTIONS	272,188
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	573,992
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR	4,266,553
NET ASSETS AVAILABLE FOR BENEFITS END OF YEAR	$ 4,840,545

See accompanying notes to financial statements and independent auditors' report.

PARMENTER REALTY PARTNERS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE I – DESCRIPTION OF PLAN

The following description of Parmenter Realty Partners 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

1) General – The plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code and covers substantially all eligible employees of PR&IC dba Parmenter Realty Partners (the "Company"), located in Miami, Florida. The Plan is subject to provisions of the Employee Retirement Security Act of 1974 ("ERISA") and is administered by a trustee appointed by the Managing Members of the Company. The Plan was established effective January 1, 2002 and amended in December 2009.

2) Eligibility - Eligible participants are employees of the Company who are age 21 years or older and have completed 12 months of service. Employees meeting this eligibility criteria may participate on the first day of each calendar quarter in the plan year.

3) Contributions – Participants may elect to defer to the Plan, funds up to the annual IRS limit. The IRS limits for 2016 is $18,000 for participants 50 years old or less, and $24,000 for participants over 50 years old (which includes the permitted "catch-up contribution"). Participant contributions during 2016 totaled $428,992.

   The company makes a non-elective Safe Harbor contribution to all participant accounts each year, equal to 3% of each participant's eligible compensation for the year. Compensation used to determine contribution is subject to IRS limits. IRS Compensation limit in 2016 is $265,000. Safe Harbor Contributions made in 2016 totaled $196,201. No discretionary contributions were made in 2016.

   Internal Revenue Code Section 415 (c)(1)(A) limits the 2016 sum of employee and employer contributions for each participant, to the lesser of 100% of annual compensation or $53,000 or $59,000 for those qualified for "catch-up contributions".

   Participants may roll funds into the plan from another qualified plan.

NOTE I – DESCRIPTION OF PLAN (CONTINUED)

4) Distributions – Distributions of account balances are eligible to be made within a reasonable time after the occurrence of one of the following events:
   - Early retirement (the date on which a participant attains the age of 59 ½ years);
   - Termination of employment; balances of terminated employees that are less than $1,000 are automatically distributed;
   - Death, disability, hardship;
   - At age 70 ½ (normal retirement age) a participant is required to receive minimum distribution from the employer's plan no later than April 1, of that plan year, unless the participant is a 5% owner or more of the employer; or
   - Termination of the Plan.

   The plan as at December 31, 2016 did not owe distributions to any active or terminated participant. Benefits paid to participants in 2016 totaled $256,909.

5) Notes Receivable from Participants – The Plan allows participants to borrow not less than $1,000 and up to the lesser of $50,000 or 50% of their vested account balance. Notes receivable are secured by the participant's vested balance. Outstanding notes receivable at December 31, 2016 carry interest at rates from 4.25% to 7.5%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through monthly payroll deductions and must be repaid to the Plan within a five-year period, unless the notes receivable are used for the purchase of a principal residence in which case the maximum repayment period may not be longer 10 years. Any loan not repaid according to these terms are considered defaulted and deemed as a taxable distribution. Participant note receivable balance owed to the plan at December 31, 2016 was $22,325.

6) Participant Accounts – All investments in participants' accounts are participant-directed. The Plan allows participants to select from a variety of mutual funds. Each participant's account is credited with the participant's contributions, the Company's 3% safe harbor contribution, any discretionary contributions, and Plan earnings (based on participant investment election and account balance).

NOTE I – DESCRIPTION OF PLAN (CONTINUED)

7) Vesting – Participants are 100% vested in their elective contributions and the employer's non-elective Safe Harbor contributions at the time contributions are made, and all investment income thereon when earned.

8) Administrative fees – Participants assume expenses associated with the administration of the Plan, including investment, management fees, and loan fees. Charges are deducted directly from the participant's account. For the year ended December 31, 2016 administration expenses totaled $15,279.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in conformity with the United States generally accepted accounting principles.

Use of Estimates

The preparation of financial statements in conformity with the accrual basis of accounting, generally accepted in the United States of America, which requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivable from Participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Payment of Benefits, Cost and Expenses

Benefits are recorded when paid. Cost and expenses for administering the plan are deducted from participant account balances.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 3 – FAIR VALUE MEASUREMENTS

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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Level 2 Inputs to the valuation methodology include:

a) Quoted prices for similar assets or liabilities in active markets;
b) Quoted prices for identical or similar assets or liabilities in inactive markets;
c) Inputs other than quoted prices that are observable for the asset or liability;
d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

NOTE 3 – FAIR VALUE MEASUREMENTS (CONTINUED)

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

Registered investment companies are valued at the net asset value ("NAV") of shares held by the Plan at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 3 – FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015:

	Assets at fair value as of December 31, 2016			
	Level 1	Level 2	Level 3	Total
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Notes receivable from participants	-	-	22,325	22,325
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	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Mutual Funds	$ 3,406,525	$ -	$ -	$ 3,406,525
Money Market	809,261	-	-	809,261
Notes receivable from participants	-	-	50,767	50,767
	$ 4,215,786	$ -	$ 50,767	$ 4,266,553

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified to the Plan administrator that the data included in the accompanying financial statements and supplemental schedule is complete and accurate.

NOTE 5 – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

All amounts on the financial statements agree with the Schedule H of the 2016 Form 5500.

NOTE 6 – TAX STATUS

The Plan received its latest determination letter in March 31 2008, in which the Internal Revenue Service stated the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended and restated since receiving the determination letter. However, the plan administrator and the trustee believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

U.S. generally accepted accounting principles require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity Investments. The Plan's Trustee, Fidelity Management Trust Company, operates as a subsidiary of Fidelity Investments. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 9 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions and to terminate the Plan subject to the provisions set forth in ERISA.

NOTE 10 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 23, 2017, the date on which the financial statements were available to be issued. There are no additional significant subsequent events as of that date.

PARMENTER REALTY PARTNERS
401(K) PLAN
EIN: 65-0161404
PLAN #001

FORM 5500, SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2016

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Fidelity Management Trust Company:			
*	FID FIDELITY FUND	Mutual Fund	N/A	$ 82,301
*	FID PURITAN	Mutual Fund	N/A	26,988
*	FID VALUE STRAT	Mutual Fund	N/A	16,118
*	FID CONTRAFUND	Mutual Fund	N/A	105,093
*	FID EQUITY INC	Mutual Fund	N/A	16,073
*	FID GROWTH COMPANY	Mutual Fund	N/A	195,740
*	FID INVST GR BD	Mutual Fund	N/A	46,992
*	FID INTERMED BOND	Mutual Fund	N/A	33,665
*	FID VALUE	Mutual Fund	N/A	73,395
*	FID OTC PORTFOLIO	Mutual Fund	N/A	25,629
*	FID OVERSEAS	Mutual Fund	N/A	87,538
*	FID REAL ESTATE INVS	Mutual Fund	N/A	65,060
*	FID BLUE CHIP GR	Mutual Fund	N/A	147,925
*	FID LOW PRICED STK	Mutual Fund	N/A	108,285
*	FID EQ DIV INCOME	Mutual Fund	N/A	50,624
*	FID GROWTH STRAT	Mutual Fund	N/A	512,372
*	FID DIVERSIFD INTL	Mutual Fund	N/A	99,063
*	FID DIVIDEND GR	Mutual Fund	N/A	26,168
*	FID EXPORT & MULTI	Mutual Fund	N/A	41,437
*	FID FOCUSED STOCK	Mutual Fund	N/A	29,450
*	FID MID CAP STOCK	Mutual Fund	N/A	26,654
*	FID LARGE CAP STOCK	Mutual Fund	N/A	217,216
*	FID FREEDOM INCOME	Mutual Fund	N/A	34,658
*	FID FREEDOM 2010	Mutual Fund	N/A	49,129
*	FID FREEDOM 2020	Mutual Fund	N/A	76,297
*	FID FREEDOM 2030	Mutual Fund	N/A	129,758
*	FID SM CAP DISCOVERY	Mutual Fund	N/A	31,795
*	FID SHORT TERM BOND	Mutual Fund	N/A	294,354
*	FID FREEDOM 2040	Mutual Fund	N/A	211,481
*	FID FREEDOM 2015	Mutual Fund	N/A	78,923
*	FID FREEDOM 2025	Mutual Fund	N/A	57,175
*	FID FREEDOM 2035	Mutual Fund	N/A	111,123
*	FID SMALL CAP VALUE	Mutual Fund	N/A	35,741
*	FID TOT MKT IDX PR	Mutual Fund	N/A	107,789
*	FID EXT MKT IDX PR	Mutual Fund	N/A	47,075
*	FID FREEDOM 2045	Mutual Fund	N/A	94,748
*	FID FREEDOM 2050	Mutual Fund	N/A	89,280
*	FID FREEDOM 2055	Mutual Fund	N/A	17,178
*	FID FREEDOM 2060	Mutual Fund	N/A	6,563
*	FMMT RETIRE GOV II	Interest-bearing cash	N/A	1,311,367
*	Notes receivable from participants	Interest rates of 4.25 to 7.5%		22,325
		Total assets at fair market value		$ 4,840,545

Note: Historical cost information is not presented. All investments are participant directed.

* - Transacted with a party-in-interest.

See independent auditor's report.