

**Lee County Board of County Commissioners
Agenda Item Summary**

Blue Sheet No. 20030143

1. REQUESTED MOTION:

ACTION REQUESTED: Approve the acquisition of Parcel 223, for the Three Oaks Parkway South Extension Project No. 4043, in the amount of \$59,000, pursuant to the terms and conditions set forth in the Agreement for Purchase and Sale of Real Estate; authorize the Chairman on behalf of the Board of County Commissioners to sign the Purchase Agreement; authorize payment of necessary costs to close; authorize the Division of County Lands to handle and accept all documentation necessary to complete this transaction.

WHY ACTION IS NECESSARY: The Board must formally accept all real estate conveyances to Lee County.

WHAT ACTION ACCOMPLISHES: The acquisition of property during the voluntary phase of the project, thus avoiding the Board's need to exercise its power of Eminent Domain.

2. DEPARTMENTAL CATEGORY: 06
COMMISSION DISTRICT #: 3

C6H

3. MEETING DATE:
03-11-2003

4. AGENDA:

- CONSENT
 - ADMINISTRATIVE
 - APPEALS
 - PUBLIC
 - WALK ON
- TIME REQUIRED:

5. REQUIREMENT/PURPOSE:

- (Specify)
- STATUTE 125
 - ORDINANCE
 - ADMIN.
 - OTHER

6. REQUESTOR OF INFORMATION

- A. COMMISSIONER
- B. DEPARTMENT *Independent*
- C. DIVISION *County Lands*
- BY: *Karen L. W. Forsyth, Director*

7. BACKGROUND: Pursuant to an agreement with the City of Bonita Springs, the Division of County Lands has been requested by the Department of Transportation to acquire property for the Three Oaks Parkway South Extension Project No. 4043.

This acquisition consists of the fee interest in the property, improved with a single-family mobile home, located at 11206 Wagon Trail, being further identified as STRAP No.: 25-47-25-B4-00201.0250

The owners of Parcel 223, Claudio M. and Rebecca Lopez, have agreed to sell the property to the County for \$59,000.00, which is inclusive of moving expenses. The County is to pay costs to close of approximately \$1,500. The seller is responsible for real estate broker and attorney fees, if any.

The property was appraised by the firm of Carlson, Norris and Associates, Inc., with a resulting value of \$59,000.

Staff recommends that the Board approve the Requested Motion.

Funds will be available in Account 20404330709.506110
 20 - CIP
 4043 - Three Oaks Parkway South Extension
 30709 - Trans - Capital - Bonita
 506110 - Land

Attachments: Purchase Agreement
 Appraisal
 Letter from City of Bonita Springs
 Ownership/Title Data
 5-Year Sales History

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

| A Department Director | B Purchasing or Contracts | C Human Resources | D Other | E County Attorney | F Budget Services | | | | G County Manager |
|-----------------------------|---------------------------------|-------------------------|--------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|---------------------|
| | | | | | OA | OM | RISK | GC | |
| <i>K. Forsyth</i> | | | <i>[Signature]</i> | <i>[Signature]</i> 2-14-03 | <i>[Signature]</i> 2-17-03 | <i>[Signature]</i> 2/17/03 | <i>[Signature]</i> 2/17/03 | <i>[Signature]</i> 2/17-03 | <i>[Signature]</i> |

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
 Date: *2/14/03*
 Time: *11:38 AM*
 Forwarded To:
CO-ADM.
2/17/03 9 AM

RECEIVED BY
 COUNTY ADMIN. *[Signature]*
2-17-03
9:45
 COUNTY ADMIN.
 FORWARDED TO: *[Signature]*
2-18-03
8:35 AM

This document prepared by:

Lee County
County Lands Division
Project: Three Oaks Parkway Extension, No. 4043
Parcel: 223/C. Lopez
STRAP No.: 25-47-25-B4-00201.0250

BOARD OF COUNTY COMMISSIONERS

LEE COUNTY

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT for purchase and sale of real property is made this 7 day of January, 2003 by and between Claudio M. Lopez and Rebecca Lopez, husband and wife, hereinafter referred to as SELLER, whose address is, 9519 Coralee Avenue, Estero, Florida 33928, and Lee County, a political subdivision of the State of Florida, hereinafter referred to as BUYER.

WITNESSETH:

1. **AGREEMENT TO PURCHASE AND TO SELL:** SELLER agrees to sell and BUYER agrees to purchase, subject to the terms and conditions set forth below, a parcel of land consisting of .186 acres more or less, and located at 11206 Wagon Trail, Bonita Springs, Florida 34135 and more particularly described as Lot 25, Block 1, of that certain subdivision known as LEITNER CREEK MANOR, Unit #2, formerly known as LEITNER CREEK MANOR EXTENSION, according to the map or plat thereof on file and recorded in the office of the Clerk of the Circuit Court of Lee County, Florida, in Plat Book 30, Pages 79 and 80, together with that certain 77 Homet Mobile Home, identification number 0361828K, hereinafter called "the Property." This property will be acquired for the Three Oaks Parkway South Extension Project, hereinafter called "the Project."

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be Fifty-Nine Thousand and No/100 (\$59,000.00), payable at closing by County Warrant.

3. **EVIDENCE OF TITLE:** BUYER will obtain at BUYER'S expense an American Land Title Association Form B Title Commitment and provide title insurance Owner's Policy in the amount of the Purchase Price, from a title company acceptable to BUYER. The commitment will be accompanied by one copy of all documents that constitute exceptions to the title commitment. The commitment will also show title to be good and marketable with legal access, subject only to real estate taxes for the current year, zoning and use restrictions imposed by governmental authority, and restrictions and easements common to the area.

4. **CONDITION OF PROPERTY; RISK OF LOSS:** BUYER has inspected the Property and, except as is otherwise provided herein, accepts the Property in the condition inspected. Any loss and/or damage to the Property occurring between the date of this offer and the date of closing or date of possession by BUYER, whichever occurs first, will be at SELLER's sole risk and expense. However, BUYER may accept the damaged property and deduct from the purchase price any expenses required to repair the damage, or BUYER may cancel this Agreement without obligation.

5. **SELLER'S INSTRUMENTS AND EXPENSES:** SELLER will pay for and provide:

- (a) A statutory warranty deed, and an affidavit regarding liens, possession, and withholding under FIRPTA in a form sufficient to allow "gap" coverage by title insurance;
- (b) documentary stamps on deed;
- (c) utility services up to, but not including the date of closing;
- (d) taxes or assessments for which a bill has been rendered on or before the date of closing;
- (e) payment of partial release of mortgage fees, if any;
- (f) SELLER's attorney fees, if any.

6. **BUYER'S INSTRUMENTS AND EXPENSES:** BUYER will pay for:

- (a) Recording fee for deed;
- (b) survey, (if desired by BUYER).

7. **TAXES:** SELLER will be charged for Real Estate taxes and personal property taxes (if applicable) up to, but not including the date of closing.

8. **DEFECTS IN TITLE AND LEGAL ACCESS:** Prior to closing, BUYER will have a reasonable time to examine the title and documents establishing legal access to the property. If title or legal access is found to be defective, BUYER will notify SELLER in writing of the defects and SELLER will make a prompt and diligent effort to correct such defects. If SELLER fails to make corrections within 60 days after notice, BUYER may elect to accept the Property in its existing condition with an appropriate reduction to the purchase price, or may terminate this Agreement without obligation.

9. **SURVEY:** BUYER may order the Property surveyed at BUYER's expense. SELLER agrees to provide access to the Property for the survey to be performed. If the survey shows a discrepancy in the size or dimensions of the Property, or shows encroachments onto the Property or that improvements located on the Property encroach onto adjacent lands, or if the survey identifies violations of recorded covenants or covenants of this Agreement, upon notice to the SELLER, the BUYER may elect to treat those discrepancies, violations or encroachments as a title defect.

10. **ENVIRONMENTAL AUDIT:** BUYER may perform or have performed, at BUYER's expense, an environmental audit of the Property. If the audit identifies environmental problems unacceptable to the BUYER, BUYER may elect to accept the Property in its existing condition with an appropriate abatement to the purchase price or BUYER may terminate this Agreement without obligation.

11. ABSENCE OF ENVIRONMENTAL LIABILITIES: The SELLER hereby warrants and represents that the Property is free from hazardous materials and does not constitute an environmental hazard under any federal, state or local law or regulation. No hazardous, toxic or polluting substances have been released or disposed of on the Property in violation of any applicable law or regulation. The SELLER further warrants that there is no evidence that hazardous, toxic or polluting substances are contained on or emitting from the property in violation of applicable law or regulation. There are no surface impoundments, waste piles, land fills, injection wells, underground storage areas, or other man-made facilities that have or may have accommodated hazardous materials. There is no proceeding or inquiry by any governmental agency with respect to production, disposal or storage on the property of any hazardous materials, or of any activity that could have produced hazardous materials or toxic effects on humans, flora or fauna. There are no buried, partially buried, or above-ground tanks, storage vessels, drums or containers located on the Property. There is no evidence of release of hazardous materials onto or into the Property.

The SELLER also warrants that there have been no requests from any governmental authority or other party for information, notices of claim, demand letters or other notification that there is any potential for responsibility with respect to any investigation or clean-up of hazardous substance releases on the property. All warranties described herein will survive the closing of this transaction.

In the event the SELLER breaches the warranties as to environmental liability, SELLER agrees to indemnify and hold the BUYER harmless from all fines, penalties, assessments, costs and reasonable attorneys' fees resulting from contamination and remediation of the property.

12. TIME AND BINDING AGREEMENT: Time is of the essence for closing this transaction. The BUYER's written acceptance of this offer will constitute an Agreement for the purchase and sale of the Property and will bind the parties, their successors and assigns. In the

event the BUYER abandons this project after execution of this Agreement, but before closing, BUYER may terminate this Agreement without obligation.

13. DATE AND LOCATION OF CLOSING: The closing of this transaction will be held at the office of the insuring title company on or before ninety (90) days from the date this Agreement is made. The time and location of closing may be changed by mutual agreement of the parties.

14. ATTORNEYS' FEES: The prevailing party in any litigation concerning this Agreement will be entitled to recover reasonable attorneys' fees and costs.

15. REAL ESTATE BROKERS: SELLER hereby agrees to indemnify and hold the BUYER harmless from and against any claims by a real estate broker claiming by or through SELLER.

16. POSSESSION: SELLER warrants that there are no parties in possession other than SELLER unless otherwise stated herein. SELLER agrees to deliver possession of Property to BUYER at time of closing unless otherwise stated herein.

17. TYPEWRITTEN/HANDWRITTEN PROVISIONS: Typewritten and handwritten provisions inserted herein or attached hereto as addenda, and initialed by all parties, will control all printed provisions in conflict therewith.

18. SPECIAL CONDITIONS: Any and all special conditions will be attached to this Agreement and signed by all parties to this Agreement.

WITNESSES:

Vincent J. DiSabato
Adriano P. Gammari

SELLER:

Claudio M. Lopez 1/7/03
Claudio M. Lopez (DATE)

WITNESSES:

Vincent J. DiSabato
Adriano P. Gammari

SELLER:

Rebecca Lopez 1/1/03
Rebecca Lopez (DATE)

CHARLIE GREEN, CLERK

BUYER:
LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

SPECIAL CONDITIONS

BUYER: Lee County
SELLER: Claudio M. and Rebecca Lopez
PARCEL NO.: 223

BUYER and SELLER hereby covenant that the Purchase Price recited herein, except as noted below, includes payment for relocation expenses, the manufactured home (Model 77 Homet, identification number 0361828K), additions, improvements, detached shed(s), and for all fixtures, including but not limited to, built-in-appliances, air conditioning units, hot water heaters, ceiling fans, screen enclosures, windows, awnings, doors, floor covering, fencing and landscaping, as of the date of the BUYER'S appraisal.

BUYER'S authorized agent will inspect the house and all other real property and improvements prior to closing. Removal of any fixture(s) by SELLER may cause a delay in closing and a reduction in the Purchase Price. All additional costs associated with any breach of this covenant will be paid by the SELLER. This covenant shall survive closing.

SELLER hereby agrees to deliver possession of the Property, absent of any resident(s) or tenant(s), to BUYER at the time of closing and further agrees that the purchase of the Property is NOT subject to any written or verbal lease agreement(s) of the SELLER.

Upon the BUYER'S written acceptance of this Agreement, SELLER hereby gives permission allowing entry to the premises by County Representatives, upon first receiving 48 hours prior notice, in order for the premises to be inspected to determine if relocating any or all real estate improvements is feasible subsequent to closing and the County taking possession of the Property.

WITNESSES:

Vincent J. DiSabato
Adriana P. Gammara

SELLER:

Claudio M. Lopez 1/7/03
Claudio M. Lopez (DATE)

WITNESSES:

Vincent J. DiSabato
Adriana P. Gammara

SELLER:

Rebecca Lopez 1/7/03
Rebecca Lopez (DATE)

CHARLIE GREEN, CLERK

BUYER:

LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

Summary Appraisal Report UNIFORM RESIDENTIAL APPRAISAL REPORT

Property Description
 Property Address 11206 Wagon Trail Parcel 223** City Bonita Springs State FL Zip Code 34135-5347
 Legal Description Lot 25, Leitner Creek Manor Unit 2 Bk 1, PB 30, PG 80 County Leo
 Assessor's Parcel No. 25-47-25-B4-00201.0250 Tax Year 2001 R.E. Taxes \$ 783.42 Special Assessments \$ \$189/Yr
 Borrower LOPEZ, Claudio M.+ Rebecca Current Owner Claudio M.+ Rebecca Lopez Occupant Owner Tenant Vacant
 Property rights appraised Fee Simple Leasehold PUD Condominium (HUD/VA only) HOA \$ N/A /Mo
 Neighborhood or Project Name Leitner Creek Manor Map Reference 25-47-25 Census Tract 0504.00
 Sale Price \$ Not a Sale Date of Sale N/A Description and \$ amount of loan charges/concessions to be paid by seller N/A
 Lender/Client Lee County - County Lands Address P.O. Box 398, Fort Myers, FL 33902-0398
 Appraiser Phil Benning, Associate Address 1919 Courtney Drive, Suite 14, Fort Myers, FL 33901

Location Urban Suburban Rural Predominant occupancy Owner Tenant Vacant (0-5%) Vac.(over 5%)
 Built up Over 75% 25-75% Under 25% Single family housing PRICE \$ (000) AGE (yrs) 35 Low New
 Growth rate Rapid Stable Slow Present land use % One family 100 Not likely Likely
 Property values Increasing Stable Declining 100+ High 28 Multi-family
 Demand/supply Shortage In balance Over supply Vacant (0-5%) Vac.(over 5%) Commercial
 Marketing time Under 3 mos. 3-6 mos. Over 6 mos. Vacant 0
****Three Oaks Parkway Extension Project**

Note: Race and the racial composition of the neighborhood are not appraisal factors.
 Neighborhood boundaries and characteristics: Bordered by South Carolina Drive (N), I-75 (E), US Business 41 (W), E.Terry Street (S). Maturely developed with predominately single family and manufactured homes.
 Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):
 There were no unfavorable marketing conditions observed in this single family residential neighborhood. The area consists of average-good quality homes that are adequately maintained and that have average-good appeal in the market. Service facilities (schools, parks, shopping, and employment centers) are located nearby. Stable to increasing employment and property values are prevalent.
 Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):
 No unusual marketing concessions are necessary for this market area. Resales are sold with conventional financing and cash. Fixed, adjustable rate and purchase money mortgages are available. Rates are currently in the 4.5% to 6.5% range. Supply & demand are in balance, with typical marketing time 4-6 months, with some sales taking more or less time depending on seller motivation (pricing). Sales concessions are not prevalent.

PUD Project Information for PUDs (if applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No N/A
 Approximate total number of units in the subject project N/A Approximate total number of units for sale in the subject project N/A
 Describe common elements and recreational facilities: N/A

SITE Dimensions 60' x 135' per County Records
 Site area 8,100 S.F. Corner Lot Yes No
 Specific zoning classification and description MH-1, Mobile Home Conservation
 Zoning compliance Legal Legal nonconforming (Grandfathered use) Illegal No zoning
 Highest & best use as improved: Present use Other use (explain)
 Utilities Public Other Off-site improvements Type Public Private
 Electricity Street Asphalt paved
 Gas Curb/gutter None
 Water Sidewalk None
 Sanitary sewer Street lights Pole lights
 Storm sewer Alley None
 Topography Level
 Size Typical
 Shape Primarily Rectangular
 Drainage Appears Adequate
 View Residential
 Landscaping Typical
 Driveway Surface Grass
 Apparent easements Standard Utility
 FEMA Special Flood Hazard Area Yes No
 FEMA Zone X Map Date 07/20/1998
 FEMA Map No. 1251240510D
 Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): No adverse site conditions observed; no site survey provided. The site is a typical building lot. Site improvements: Fill/prep/landscaping/sod \$2,500, impact fee \$2,700, water/sewer \$4,000.

| GENERAL DESCRIPTION | | EXTERIOR DESCRIPTION | | FOUNDATION | | BASEMENT | | INSULATION | |
|----------------------|------------|----------------------|---------------|-------------|------------|---------------|------|----------------|--|
| No. of Units | One | Foundation | Concrete Slab | Slab | Yes, Under | Area Sq. Ft. | None | Roof | <input type="checkbox"/> |
| No. of Stories | One | Exterior Walls | MH/Metal | Crawl Space | Yes | % Finished | N/A | Ceiling | *Adeq. <input checked="" type="checkbox"/> |
| Type (Det./Att.) | Detached | Roof Surface | MH/Metal | Basement | None | Ceiling | N/A | Walls | *Adeq. <input checked="" type="checkbox"/> |
| Design (Style) | Singlewide | Gutters & Dwnspts. | Aluminum | Sump Pump | None | Walls | N/A | Floor | <input checked="" type="checkbox"/> |
| Existing/Proposed | Existing | Window Type | Alum.Awning | Dampness | N/A | Floor | N/A | None | <input type="checkbox"/> |
| Age (Yrs.) | 27/1975 | Storm/Screens | No/Yes | Settlement | N/A | Outside Entry | N/A | Unknown | <input type="checkbox"/> |
| Effective Age (Yrs.) | 13 years | Manufactured House | YES | Infestation | N/A | | | *Assumed Adeq. | <input type="checkbox"/> |

| ROOMS | | Foyer | Living | Dining | Kitchen | Den | Family Rm. | Rec. Rm. | Bedrooms | # Baths | Laundry | Other | Area Sq. Ft. |
|----------|------|-------|--------|--------|---------|-----|------------|----------|----------|---------|---------|-------|--------------|
| Basement | | | | | | | | | | | | | None |
| Level 1 | Area | 1 | Area | 1 | | | | | 2 | 1.5 | | | 710 |
| Level 2 | | | | | | | | | | | | | |

Finished area above grade contains: 4 Rooms; 2 Bedroom(s); 1.5 Bath(s); 710 Square Feet of Gross Living Area

| INTERIOR | | HEATING | | KITCHEN EQUIP. | | ATTIC | | AMENITIES | | CAR STORAGE | |
|--------------------------------|-------------------|-----------|--------------|----------------|-------------------------------------|------------------|-------------------------------------|----------------|--------------------------|-------------|--------------------------|
| Floors | Carpet/Vinyl | Type | Cent. | Refrigerator | <input type="checkbox"/> | None | <input checked="" type="checkbox"/> | Fireplace(s) # | 0 | None | <input type="checkbox"/> |
| Walls | MH/Paneling | Fuel | Elec. | Range/Oven | <input checked="" type="checkbox"/> | Stairs | <input type="checkbox"/> | Patio | <input type="checkbox"/> | Garage | # of cars |
| Trim/Finish | MH/Typical | Condition | Avg. | Disposal | <input checked="" type="checkbox"/> | Drop Stair | <input type="checkbox"/> | Deck | <input type="checkbox"/> | Attached | |
| Bath Floor | Vinyl | COOLING | Adeq. | Dishwasher | <input checked="" type="checkbox"/> | Scuttle | <input type="checkbox"/> | Porch | <input type="checkbox"/> | Detached | |
| Bath Wainscot | Molded Fiberglass | Central | Yes | Fan/Hood | <input checked="" type="checkbox"/> | Floor | <input type="checkbox"/> | Fence | <input type="checkbox"/> | Built-in | |
| Doors | MH Wood | Other | Fans | Microwave | <input type="checkbox"/> | Heated | <input type="checkbox"/> | Pool | <input type="checkbox"/> | Carport | 2 Cars |
| All in above average condition | Condition | Avg. | Washer/Dryer | Finished | <input type="checkbox"/> | MH Det.Shed/90sf | <input checked="" type="checkbox"/> | Driveway | 2 Cars | | |

COMMENTS Additional features (special energy efficient items, etc.): Metal siding, carpet, vinyl kitchen & bath floors, mica counter/cabinets, window treatments, ceiling fans, cultured marble vanity top/sink, and a 90sf metal detached shed.
 Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: No physical, functional or external obsolescence was noted. The improvements are of good quality, and have been maintained in above average condition relative to actual age. Physical depreciation is based on a total economic life of the typical 35 years.
 Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property: No adverse environmental conditions noted on the subject site or in the immediate vicinity.

UNIFORM RESIDENTIAL APPRAISAL REPORT

Project No. 4043

Valuation Section

File No. 02-78-15

| | | | | | | |
|------------------------------------|--|-----------------------|------------|----------|---|--|
| COST APPROACH | ESTIMATED SITE VALUE | Unimproved site | = \$ | 18,000 | Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): See attached for floor plan and area calculations. Subject site is developed to its highest and best use. No apparent functional or locational obsolescence noted. See attached for comments on land value. Costs are supported by local known builder's costs & completed appraisals retained in the appraiser's office files. Depreciation - Economic Age/Life Method Estimated remaining economic life = 22 years. | |
| | ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS: | | | | | |
| | Dwelling | 710 Sq. Ft. @\$ 49.00 | = \$ | 34,790 | | |
| | Detached Shed | 90 Sq. Ft. @\$ 16.00 | = | 1,440 | | |
| | | | = | | | |
| | Garage/Carport | 680 Sq. Ft. @\$ 12.00 | = | 8,160 | | |
| | Total Estimated Cost New | | = \$ | 44,390 | | |
| | Less | Physical | Functional | External | | |
| | Depreciation | 16,486 | = \$ | 16,486 | | |
| | Depreciated Value of Improvements | | = \$ | 27,904 | | |
| *As-is* Value of Site Improvements | | = \$ | 9,200 | | | |
| INDICATED VALUE BY COST APPROACH | | = \$ | 55,104 | | | |

| ITEM | SUBJECT | COMPARABLE NO. 1 | | COMPARABLE NO. 2 | | COMPARABLE NO. 3 | |
|--|---|---|--|---|----------------|------------------------------------|----------------|
| | | | | | | | |
| Address | 11206 Wagon Trail 25-47-25-B4-00201.0250 | 26745 Token Court 25-47-25-B4-00205.0090 | 26801 Stardust Drive 25-47-25-B4-00201.0050 | 11201 Wagon Trail 25-47-25-B4-00208.0030 | | | |
| Proximity to Subject | | 0.22 mile southwest | 0.22 mile south | 0.03 mile south | | | |
| Sales Price | \$ Not a Sale | \$ 69,500 | \$ 75,000 | \$ 66,400 | | | |
| Price/Gross Living Area | \$ | \$ 87.09 /sf | \$ 89.29 /sf | \$ 98.81 /sf | | | |
| Data and/or Verification Source | Inspection Pub. Records | ORB 3672 PG 2661 MLS/FARES/Lee County | ORB 3595 PG 0184 MLS/FARES/Lee County | ORB 3597 PG 1298 Reator/FARES/Lee County | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-)\$ Adjust. | DESCRIPTION | +(-)\$ Adjust. | DESCRIPTION | +(-)\$ Adjust. |
| Sales or Financing Concessions | | FHA \$68,955 | | FHA \$73,841 | | FHA \$65,900 | |
| Date of Sale/Time | | 06/21/02 | | 03/12/02 | | 03/14/02 | |
| Location | LeitnerCrkManor | LeitnerCrkManor | | LeitnerCrkManor | | LeitnerCrkManor | |
| Leasehold/Fee Simple | Fee | Fee | | Fee | | Fee | |
| Site | 8,100sf | 7,410sf | +500 | 6,660sf | +1,000 | 5,900sf | +1,500 |
| View | Residential | Residential | | Residential | | Residential | |
| Design and Appeal | Singlewide | Singlewide | | Singlewide | | Singlewide | |
| Quality of Construction | MH/Good | MH/Good | | MH/Superior | -1,400 | MH/Superior | -1,400 |
| Age | Eff=13, A=27 | Eff=10, A=15 | -1,900 | Eff=10, A=25 | -1,900 | Eff=10, A=24 | -1,900 |
| Condition | Above Avg. | Superior | -1,900 | Superior | -1,900 | Superior | -1,900 |
| Above Grade Room Count | Total : Bdrms : Baths 4 : 2 : 1.5 | Total : Bdrms : Baths 4 : 2 : 2 | -1,000 | Total : Bdrms : Baths 4 : 2 : 1 | +1,000 | Total : Bdrms : Baths 4 : 2 : 1 | +1,000 |
| Gross Living Area | 710 Sq. Ft. | 798 Sq. Ft. | -2,800 | 840 Sq. Ft. | -4,200 | 672 Sq. Ft. | +1,200 |
| Basement & Finished Rooms Below Grade | None | None | | None | | None | |
| Functional Utility | Adequate | Adequate | | Adequate | | Adequate | |
| Heating/Cooling | Central | Central | | Central | | Central | |
| Energy Efficient Items | Typical | Typical | | Typical | | Typical | |
| Garage/Carport | 2 Carport | 2 Carport | | 1 Carport | +2,000 | 1 Carport/ScrPrch | |
| Porch, Patio, Deck, Fireplace(s), etc. | None 90sf Det. Shed | 297sf Encl. Porch 80sf Shed | -4,500 | 528sf Encl. Porch None Indicated | -7,900 +700 | 288sf Encl. Porch 64sf Shed | -4,300 +200 |
| Fence, Pool, etc. | None | 231sf Slab | -500 | None Indicated | | 108sf Slab | -500 |
| Other Features | None | 108sf Att. Utility | -900 | 104sf Att. Utility | -800 | 80sf Att. Utility | -600 |
| Net Adj. (total) | | + \$ 13,000 | | + \$ 13,400 | | + \$ 6,700 | |
| Adjusted Sales Price of Comparable | | Gross 20,100 \$ 56,500 | | Gross 30,400 \$ 61,600 | | Gross 21,800 \$ 59,700 | |

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): **See attached comments. Sales recorded over 6 months prior to the appraisal date are among the most recent sales of adequately priced singlewide manufactured homes in Leitner Creek Manor. Net adjustments exceeded recommended parameters primarily due to the subject's lack of enclosed porches and attached utility rooms. However, the adjustments appear to be market supported and do not adversely affect the final value estimate.**

| ITEM | SUBJECT | COMPARABLE NO. 1 | COMPARABLE NO. 2 | COMPARABLE NO. 3 |
|---|---|--|--|--|
| Date, Price and Data Source, for prior sales within year of appraisal | No sale in the last 12 mos. per Lee Co. | No prior sale noted other than above in past twelve months | No prior sale noted other than above in past twelve months | No prior sale noted other than above in past twelve months |

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal:
The subject property is not listed in the regional MLS.

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 59,000
INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier = \$

This appraisal is made "as is" subject to the repairs, alterations, inspections or conditions listed below subject to completion per plans & specifications.
Conditions of Appraisal: No special comments or conditions affect this appraisal. THIS IS A SUMMARY APPRAISAL REPORT. See attached Special Limiting Conditions.
Final Reconciliation: The Sales Comparison Analysis typically best reflects the actions and attitudes of participants in the marketplace. The Cost Approach receives less emphasis. Insufficient market data is available for a reliable GRM.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FNMA form 1004B (Revised 6/93).
(WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF November 23, 2002.
(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 59,000
APPRaiser: Phil Benning, Associate
Signature: *Phil Benning*
Name: Phil Benning, Associate
Date Report Signed: December 11, 2002
State Certification #: 0001220 St. Cert. Res. REA State FL
Or State License #
SUPERVISORY APPRAISER (ONLY IF REQUIRED): J. Lee Norris, MAI, SRA
Signature: *J. Lee Norris* Did Not Inspect Property
Name: J. Lee Norris, MAI, SRA
Date Report Signed: December 11, 2002
State Certification #: 0000643 St. Cert. Gen. REA State FL
Or State License #



JAN 17 2003
COUNTY LANDS

*City of
Bonita Springs*

9220 BONITA BEACH ROAD
SUITE 111
BONITA SPRINGS, FL 34135
TEL: (941) 390-1000
FAX: (941) 390-1004

Paul D. Pass
Mayor

Wayne P. Edsall
Councilman
District One

Jay Arend
Councilman
District Two

R. Robert Wagner
Councilman
District Three

John C. Warfield
Councilman
District Four

David T. Piper, Jr.
Councilman
District Five

Ben L. Nelson, Jr.
Councilman
District Six

Gary A. Price
City Manager

Audrey E. Vance
City Attorney

January 15, 2003

Mr. J. Keith Gomez
Property Acquisition Agent
Lee County
PO Box 398
Fort Myers, FL 33902

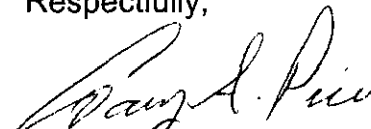
RE: Purchase Agreement – Three Oaks Parkway Extension
Project No. 4043
Parcel 223, Claudio and Rebecca Lopez

Dear Mr. Gomez:

The agreed upon purchase conditions for the aforementioned parcel are reasonable and purchase is recommended by my office.

If you need further authorization, feel free to contact me.

Respectfully,


Gary A. Price
City Manager

GAP/kw

FUND COMMITMENT

Schedule A

Commitment No.: CF-0964848

Fund File Number 18-2003-199

Effective Date: December 12, 2002 at 11:00 p.m.

Agent's File Reference: Three Oaks Pkwy S Ext.

1. Policy or Policies to be issued:

Proposed Amount of Insurance

OWNER'S: ALTA Owner's Policy (10/17/92).

\$59,000.00

Proposed Insured:

Lee County, a Political Subdivision of the State of Florida

MORTGAGEE:

Proposed Insured:

2. The estate or interest in the land described or referred to in this commitment is a fee simple and title thereto is at the effective date hereof vested in:

Claudio M. Lopez and Rebecca Lopez

3. The land referred to in this commitment is described as follows:

Lot 25, Block 1, LEITNER CREEK MANOR UNIT 2, according to the map or plat thereof as recorded in Plat Book 30, Page(s) 79, Public Records of Lee County, Florida.

AGENT NO.: 1371000

ISSUED BY: Law Offices of John D. Spear, PA

MAILING ADDRESS:

9200 Bonita Beach Road Suite
204
Bonita Springs, Fl 34135-0000

AGENT'S SIGNATURE


John D. Spear

FUND COMMITMENT

Schedule B

Commitment No.: CF-0964858

Fund File Number 18-2003-199

I. The following are the requirements to be complied with:

1. *Payment of the full consideration to, or for the account of, the grantors or mortgagors.*
2. *Instruments creating the estate or interest to be insured which must be executed, delivered and filed for record:*
 - a. *Warranty Deed from Claudio M. Lopez and Rebecca Lopez to the proposed insured purchaser(s).*
3. *A determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Ch. 159, F. S., or county ordinance.*

II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of The Fund:

1. *Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.*
2. *Any owner and mortgagee policies issued pursuant hereto will contain under Schedule B the standard exceptions set forth at the inside cover hereof unless an affidavit of possession and a satisfactory current survey are submitted, an inspection of the premises is made, it is determined the current year's taxes or special assessments have been paid, and it is determined there is nothing of record which would give rise to construction liens which could take priority over the interest(s) insured hereunder (where the liens would otherwise take priority, submission of waivers is necessary).*
3. *Federal liens and judgment liens, if any, filed with the Florida Department of State pursuant to Sec. 713.901, et seq., F.S., and Sec. 55.201, et seq., F.S., respectively, which designate the Florida Department of State as the place for filing federal liens and judgment liens against personal property. For insuring purposes:*
 - (a) *Pursuant to Sec. 713.901, et seq., F.S., personal property includes, but is not limited to, mortgages, leaseholds, mortgages on leaseholds, interests in cooperative associations, vendees' interests, and options when those interests are held by a partnership, corporation, trust or decedent's estate; and*

FUND COMMITMENT

Schedule B

Commitment No.: CF-0964858

Fund File Number 18-2003-199

- (b) Pursuant to Sec. 55.201, et seq., F.S., personal property includes, but is not limited to, leaseholds, interests in cooperative associations, vendees' interests, and options regardless of the type of entity holding such interests, including individuals. (Note: Mortgages have been specifically excluded from the personal property interests in which a judgment lien may be acquired under the provisions of Sec. 55.201, et seq., F.S.)*
4. Restrictions, conditions, reservations, easements, and other matters contained on the Plat of LEITNER CREEK MANOR UNIT 2, as recorded in Plat Book 30, Page(s) 79, Public Records of Lee County, Florida.
 5. Covenants, conditions and restrictions recorded in O.R. Book 575, Page 808, assigned to Leitner Creek Manor Property Owners Association Inc., May 6, 1995 in O.R. book 2603 Page 3024, Public Records of Lee County, Florida.
 6. Easement in favor of Bonita Springs Water System, contained in instrument recorded in O.R. Book 826, Page 697, Public Records of Lee County, Florida.
 7. Lee County Ordinance No. 86-14 recorded November 30, 1990, in O.R. Book 2189 Page 3281; an amended by Ordinance No. 86-38 in O.R. Book 2189 Page 3334, Public Records of Lee County, Florida.

5-Year Sales History

Parcel No. 223

Three Oaks Parkway South Extension
Project No. 4043

| Grantor | Grantee | Price | Date | Arms Length Y/N |
|------------------|----------------------------|-------------|----------|--------------------|
| Jean-Pierre Guay | Claudio M. & Rebecca Lopez | \$35,000.00 | 02/27/02 | N |
| Guy Morrissette | Jean Pierre Guay | \$100.00 | 02/27/02 | N |