

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

Blue Sheet No. 20030178

1. REQUESTED MOTION:

ACTION REQUESTED: Approve the acquisition of Parcel 224, for the Three Oaks Parkway South Extension Project No. 4043, in the amount of \$94,000, 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

C6L

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 11194 Wagon Trail, being further identified as STRAP No.: 25-47-25-B4-00201.0230

The owners of Parcel 224, Martin James Galvin and Gina Lynn Galvin, have agreed to sell the property to the County for \$94,000.00, which is inclusive of moving expenses. The County is to pay costs to close of approximately \$1,750. 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 \$93,000.

County staff is of the opinion that the purchase price is within an acceptable range of value, given the inclusion of any and all moving expenses and the County avoiding the acquisition of the property by way of Eminent Domain. Therefore, it is recommended 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
<i>K. Forsyth</i>			<i>APD 2/11 PWH</i>	<i>John Reagan 2-17-03</i>	<i>OA 1/28/03</i>	<i>OM 4/15/03</i>
					<i>RISK 2/18/03</i>	<i>RC 5/11/03</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
 Date: *2/17/03*
 Time: *1:55 pm*
 Forwarded To: *ADMIN*
2/18/03 4:50

RECEIVED BY
 COUNTY ADMIN.
2-18-03
 9:50
 COUNTY ADMIN.
 FORWARDED TO: *BH*
2/18 5:00

This document prepared by:

Lee County
County Lands Division
Project: Three Oaks Parkway Extension, No. 4043
Parcel: 224/Galvin
STRAP No.: 25-47-25-B4-00201.0230

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 ____ day of _____, 20__ by and between Martin James Galvin and Gina Lynn Galvin, husband and wife, hereinafter referred to as SELLER, whose address is, 19284 Pine Glen Drive, Fort Myers, Florida 33912, 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 .372 acres more or less, and located at 11194 Wagon Trail, Bonita Springs, Florida 34135 and more particularly described as Lots 23 and 24, 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, Page 80, 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 Ninety-Four Thousand and No/100 (\$94,000.00), 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 one hundred fifty (150) 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:

Julie A. Uzjwari
Julie A. Uzjwari

SELLER:

Martin James Galvin 1/30/03
Martin James Galvin (DATE)

WITNESSES:

Michael Uzjwari
Michael Uzjwari

SELLER:

Gina Lynn Galvin 1/30/03
Gina Lynn Galvin (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)

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

Page 7 of 7

SPECIAL CONDITIONS

BUYER: Lee County
SELLER: Martin James and Gina Lynn Galvin
PARCEL NO.: 224

BUYER and SELLER hereby covenant that the Purchase Price recited herein, except as noted below, includes payment for moving expenses, the manufactured home (Model 1973 Trini Mobile Home, Identification Numbers 3000162A and 3000162B), additions, improvements, detached shed(s), fencing, irrigation system and appurtenances, landscaping 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 and floor covering, 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 warrants 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.

Buyer's agent will present this Agreement to the Board of County Commissioners within 45 days of receipt of the executed Agreement from Seller.

CONTRACT VOID IF NOT SIGNED BY COMMISSIONERS IN 45 days

WITNESSES: Julie A. Ujwari
Julie A. Ujwari

SELLER: Martin James Galvin 1/30/03
Martin James Galvin (DATE)

WITNESSES: Michael Ujwari
Michael Ujwari

SELLER: Gina Lynn Galvin 1/30/03
Gina Lynn Galvin (DATE)

CHARLIE GREEN, CLERK

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

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

File No. 02-78-05

Property Description, SUBJECT, NEIGHBORHOOD, PUD, SITE, DESCRIPTION OF IMPROVEMENTS, COMMENTS. Includes fields for Property Address, Legal Description, Assessor's Parcel No., Borrower, Lender, Appraisal, Location, Growth rate, Demand/Supply, Marketing time, Project Information for PUDs, Dimensions, Site area, Specific zoning, Utilities, Off-site improvements, General Description, Rooms, Interior, Amenities, and Comments.

UNIFORM RESIDENTIAL APPRAISAL REPORT

Project No.4043

File No. 02-78-05

Valuation Section

COST APPROACH	ESTIMATED SITE VALUE Unimproved site	= \$	22,000	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.
	ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:			
	Dwelling 1,327 Sq. Ft. @ \$ 50.00	= \$	66,350	
	Scr. Cov. Entry, 61 Sq. Ft. @ \$ 16.00	=	976	
	Total Options - See Attached	=	8,608	
	Garage/Carport Sq. Ft. @ \$	=		
	Total Estimated Cost New	= \$	75,934	
	Less Physical Functional External			
	Depreciation 20,882	= \$	20,882	
	Depreciated Value of Improvements	= \$	55,052	
As-is Value of Site Improvements	= \$	15,000		
INDICATED VALUE BY COST APPROACH	= \$	92,052	Depreciation - Economic Age/Life Method Estimated remaining economic life = 29 years.	

SALES COMPARISON ANALYSIS	ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
		11194 Wagon Trail	11243 Tango Drive	26820 Stardust Drive		11207 Torchfire Trail		
	Address 25-47-25-B4-00201.0230	25-47-25-B4-00211.0100	25-47-25-B4-00211.0110		25-47-25-B4-00209.0040			
	Proximity to Subject	0.20 mile southeast	0.22 mile southeast		0.07 mile south			
	Sales Price	\$ Not a Sale	\$ 75,000		\$ 85,500		\$ 80,000	
	Price/Gross Living Area	\$ /	\$ 60.10 /		\$ 59.75 /		\$ 73.26 /	
	Data and/or Verification Source	Inspection Pub. Records	ORB 3624 PG 0887 MLS/FARES/Lee County		ORB 3602 PG 1750 MLS/FARES/Lee County		ORB 3595 PG 3645 MLS/FARES/Lee County	
	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
	Sales or Financing Concessions		Conventional		Conventional		FHA	
			\$75,000		\$81,300		\$79,000	
	Date of Sale/Time		04/16/02		03/19/02		03/12/02	
	Location	Leitner Crk Manor	Leitner Crk Manor		Leitner Crk Manor		Leitner Crk Manor	
	Leasehold/Fee Simple	Fee	Fee		Fee		Fee	
	Site	16,200sf	5,700sf	+6,500	5,700sf	+6,500	5,900sf	+6,500
	View	Residential	Residential		Residential		Residential	
	Design and Appeal	Doublewide	Doublewide		Doublewide		Doublewide	
	Quality of Construction	MH/Good	MH/Inferior	+3,900	MH/Inferior	+3,900	MH/Inferior	+3,900
	Age	Eff=11, A=29	Eff=9, A=21	-2,000	Eff=9, A=9	-2,000	Eff=9, A=13	-2,000
	Condition	Above Avg.	Superior	-2,000	Superior	-2,000	Superior	-2,000
	Above Grade	Total Bdrms: Baths	Total Bdrms: Baths		Total Bdrms: Baths		Total Bdrms: Baths	
	Room Count	7 3 2	6 3 2		6 3 2		4 2 2	
	Gross Living Area	1,327 Sq. Ft.	1,248 Sq. Ft.	+2,500	1,431 Sq. Ft.	-3,300	1,092 Sq. Ft.	+7,500
	Basement & Finished Rooms Below Grade	None	N/A		N/A		N/A	
	Functional Utility	Well/Sprinklers	None	+1,200	None	+1,200	None	+1,200
	Heating/Cooling	Adequate	Adequate		Adequate		Adequate	
	Energy Efficient Items	Central	Central		Central		Central	
	Garage/Carport	Typical	Typical		Typical		Typical	
	Porch, Patio, Deck, Fireplace(s), etc.	Driveway	1 Carport	-2,500	2 Carport	-4,000	2 Carport	-4,000
	Fence, Pool, etc.	319sf Scr.Porches	312sf Scr.Porch		None Indicated	+2,500	132sf Scr.Porch	+1,500
	Other Features	120sf Utility Shed	80sf Shed	+400	None Indicated	+1,200	None Indicated	+1,200
	Net Adj. (total)	Fenced	None Indicated	+2,000	None Indicated	+2,000	None Indicated	+2,000
	Adjusted Sales Price of Comparable	130sf Att. Utility	None Indicated	+1,000	144sf Att. Utility		156sf Att. Utility	
				11,000		6,000		15,800
				Gross 92.0 % \$ 86,000		Gross 33.5 % \$ 91,500		Gross 39.8 % \$ 95,800

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 manufactured homes in Leitner Creek Manor. Adjustments exceeded recommended parameters in some instances due to the subject's very good quality, and the large, oversized lot.

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 was last listed for \$99,500 per MLS# 80053337 B. Listing expired 05/02/02 and was not relisted.

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 93,000

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 is supportive. 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).
 I (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 93,000
 APPRAISER: Phil Benning, Associate SUPERVISORY APPRAISER ONLY IF REQUIRED: J. Lee Norris, MAI, SRA
 Signature: [Signature] Signature: [Signature] Did Did Not
 Name: Phil Benning, Associate Name: J. Lee Norris, MAI, SRA Inspect Property
 Date Report Signed: December 5, 2002 Date Report Signed: December 5, 2002
 State Certification # 0001220 St. Cert. Res. REA State FL 0000643 St. Cert. Gen. REA State FL
 Or State License # _____ Or State License # _____ State _____

Supplemental Addendum

File No. 02-78-05

Borrower/Client	GALVIN, Martin J. & Gina Lynn		
Property Address	11194 Wagon Trail		
City	Bonita Springs	County	Lee
State	FL	Zip Code	34135-5347
Lender	Lee County - County Lands		

PURPOSE, FUNCTION AND SCOPE OF THE APPRAISAL

The purpose of the appraisal is to estimate market value of the subject as of the effective date of the appraisal. The function (use) of the appraisal is for providing the Lee County Commissioners with sufficient data to make an informed decision regarding the possible purchase of the property.

The scope of this appraisal encompasses the necessary research and analysis to prepare a report in accordance with the USPAP of the Appraisal Foundation. Data sources typically include observation, public records, First American Real Estate Services, RE/Xplorer Internet System, MLS, Realtors, other professionals, appraiser's files, builder's contracts, and cost estimating services (Marshall and Swift).

A thorough search is conducted for comparable properties within an appropriate market area and time frames. The most comparable properties are compared to the subject with appropriate adjustments made for significant differences. The data provided in the report is representative of the market and is presented in a manner that will bring the reader to a similar conclusion of the value estimate. Limiting conditions are described in the attached addenda.

USPAP CERTIFICATION

The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

SUMMARY APPRAISAL REPORT

This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's files. The depth of the discussion contained in this report is specific to the needs of the client and for intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

COMMENTS ON THE MARKET AREA

The subject is located in Leitner Creek Manor, a development of manufactured homes in Bonita Springs. Leitner Creek Manor has good proximity to area facilities in Bonita Springs. Improvements in the subject development exhibit a wide range of manufactured home size, style, age and quality.

COMMENTS ON THE LAND VALUE ESTIMATE

Since Leitner Creek Manor is maturely developed, there are limited land sales in support of the site value estimate. Included for reference are the following:

Parcel# 25-47-25-B4-00211.0180, 60x95, sold in 02/00 for \$15,500 per OR 3224/2042
Parcel# 25-47-25-B4-00211.0170, 60x95, sold in 06/00 for \$15,500 per OR 3282/1421

COMMENTS ON THE COST APPROACH & OPTIONS INCLUDED

Screened porch, 258sf @ \$16.00/sf = \$4,128
Attached storage, 130sf @ \$16.00/sf = \$2,080
Frame utility shed, 120sf @ 20.00/sf = ~~\$2,400~~
Total Options = \$6,608

COMMENTS ON THE SALES

Age/condition adjustments are based on observable data, and on comments provided by Realtors familiar with the sales utilized. The adjustments are believed to reflect market reaction to the differences.

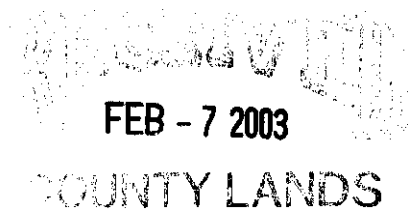
All sales were on smaller lots, and included covered parking. All appeared to be inferior in quality but in superior condition. All lacked fenced yards and well sprinkler systems.

Sale #1 was a smaller home with a screened porch and smaller shed.

Sale #2 was a larger home which lacked covered porch es and shed. Included was a 144sf attached utility room.

Sale #3 was a smaller home with a small screened porch but lacked a shed. Included was a 156sf attached utility room.

After adjustments, sales indicate a range of value for the subject of \$86,000 to \$95,800. Most emphasis is placed on Sales #1 and #2, the most similar in design and gross living area. Sale #3 supports the upper end of the value range.



*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

February 3, 2003

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

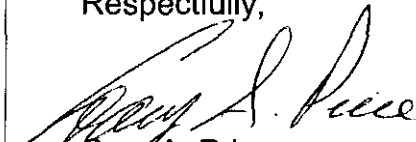
RE: Purchase Agreement – Three Oaks Parkway Extension
Project No. 4043
Parcel 224, Galvin

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-0964856

Fund File Number 18-2003-197

Effective Date: December 11, 2002 at 11:00 p.m. **Agent's File Reference:** Three Oaks Pkwy S Extension

1. Policy or Policies to be issued:

Proposed Amount of Insurance

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

To Be Determined

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:

Martin James Galvin and Gina Lynn Galvin

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

Lots 23 and 24, 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
Bonita Springs, Fl 34135

AGENT'S SIGNATURE


John D. Spear

FUND COMMITMENT

Schedule B

Commitment No. CF-0964856

Fund File Number 18-2003-197

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 Martin James Galvin and Gina Lynn Galvin 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. —**
 4. Satisfaction of the mortgage from Martin James Galvin and Gina Lynn Galvin to BancFlorida dated May 31, 1989 and recorded in O.R. Book 2073, Page 1767, Public Records of Lee County, Florida, modified May 19, 1993 in O.R. Book 2388 Page 3398 and assigned to Wells Fargo Home Mortgage Inc., November 30, 2001 in O.R. Book 3530 Page 4307. —
 5. Satisfaction of the mortgage from Martin James Galvin and Gina Lynn Galvin to 1st Union National Bank dated December 14, 2001 and recorded in O.R. Book 3540, Page 2986, Public Records of Lee County, Florida. —

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: —**

FUND COMMITMENT

Schedule B

Commitment No. CF-0964856

Fund File Number 18-2003-197

- (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 —
- (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. — *CH*
5. Covenants, conditions and restrictions recorded in O.R. Book 575, Page 808, assigned to Leitner Creek Manor Property Owners Association Inc., May 26, 1995 in O.R. Book 2603 Page 3024, Public Records of Lee County, Florida. — *VERIFY RECORDS DEED RECORDS - SEE COPY OF INSTRUMENT*
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. — *VERIFY RECORDS/INSTRUMENT*
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. — *VERIFY WP 30 11 1990*
8. Attorneys' Title Insurance Fund, Inc. has no liability under this commitment until an endorsement is issued stating the amount of the proposed policy. — *A*

5-Year Sales History

Parcel No. 224

Three Oaks Parkway South Extension
Project No. 4043

NO SALES in PAST 5 YEARS