

Lee County Board of County Commissioners

Agenda Item Summary

Blue Sheet No. 20030732

1. REQUESTED MOTION:

ACTION REQUESTED: Approve acquisition of Parcel 231, Three Oaks Parkway South Extension Project No. 4043, in the amount of \$37,400.00, pursuant to Purchase Agreement; authorize payment of costs to close and the Division of County Lands to handle all documentation necessary to complete transaction.

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

WHAT ACTION ACCOMPLISHES: The Board avoids Eminent Domain.

2. DEPARTMENTAL CATEGORY: 06

COMMISSION DISTRICT #: 3

C6A

3. MEETING DATE:

07-08-2003

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 *[Signature]* 6-17-03

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 11140 Wagon Trail in Leitner Creek Manor, being further identified as STRAP No.: 25-47-25-B4-00201.0160.

The owner of Parcel 231, Ramiro Zambrano, has agreed to sell the property to the County for \$37,400.00, which is inclusive of moving expenses. The County is to pay costs to close of approximately \$750.00. The seller is responsible for attorney fees and real estate broker fees, if any.

The property was appraised by the firm of Carlson, Norris and Associates, Incorporated. The salient appraisal data is attached for reference.

Staff recommends that the Board approve the Requested Motion.

Funds will be available in Account 20404318808.506110
 20 - CIP
 4043 - Three Oaks Parkway South Extension
 18808 - Road Impact Fees - Bonita
 506110 - Land

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

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A	B	C	D	E	F				G
Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager
<i>[Signature]</i>			<i>[Signature]</i>	<i>[Signature]</i> 6-20-03	OA <i>[Signature]</i> 6-23-03	OM <i>[Signature]</i> 6/23/03	RISK <i>[Signature]</i> 6/23/03	GC <i>[Signature]</i> 6/23/03	<i>[Signature]</i> HS 6-23-03

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

RECEIVED BY
 COUNTY ADMIN. TP
 6/23/03
 4:20 PM
 COUNTY ADMIN. PP
 6/23/03
 3:00 PM

REC'D.
 by CO. ATTY.
 3:05 PM
 [Signature]
 CO. ATTY.
 FORWARDED TO:
 [Signature]

This document prepared by:

Lee County

County Lands Division

Project: Three Oaks Parkway South Extension, No. 4043

Parcel: 231/Zambrano

STRAP No.: 25-47-25-B4-00201.0160

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 Ramiro Zambrano, a married person, Owner, hereinafter referred to as SELLER, whose address is, 26806 Stardust Drive, Bonita Springs, Florida 34135, 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 11140 Wagon Trail, Bonita Springs, Florida 34135 and more particularly described as Lot 16, Block 1, LEITNER CREEK MANOR, Unit 2, a subdivision according to the plat or map thereof, recorded in Plat Book 30, Pages 79 and 80, of the Public Records of Lee County, Florida, 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 Thirty-Seven Thousand Four Hundred and No/100 (\$37,400.00), 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:

SELLER:

Olivia Zambrano

Ramiro Zambrano 2/6/03
Ramiro Zambrano (DATE)

June 2ND, 03'

Josep Luis Gomez

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: Zambrano
PARCEL NO.: 231

BUYER and SELLER hereby covenant that the Purchase Price recited herein, except as noted below, includes payment for attorney fees, moving expenses, the manufactured home (Model _____), additions, improvements, carports, fencing, 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 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 asbestos is present in the improvements or if relocating any or all real estate improvements is feasible subsequent to closing and the County taking possession of the Property.

WITNESSES:

Ramiro Zambrano

SELLER:

Ramiro Zambrano 2 June 03
Ramiro Zambrano (DATE)

Joseph L. Gomez

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

Project No. 4043
File No. Q2-78-38

Property Address 11140 Wagon Trail Parcel 231** City Bonita Springs State FL Zip Code 34135-5321
Legal Description Lot 16, Leitner Creek Manor Unit 2 Blk 1, PB 30, PG 80 County Lee
Assessor's Parcel No. 25-47-25-B4-00201.0160 Tax Year 2002 R.E. Taxes \$ 675.83 Special Assessments \$ \$197/Yr
Borrower ZAMBRANO, Romiro Current Owner Ramiro Zambrano Occupant: Owner Tenant Vacant
Property rights appraised Fee Simple Leasehold Project Type 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 Single family housing Present land use % Land use change
Built up Over 75% 25-75% Under 25% AGE (yrs) One family 100 Not likely Likely
Growth rate Rapid Stable Slow 35 Low New 2-4 family In process
Property values Increasing Stable Declining 100+ High 28 Multi-family To:
Demand/supply Shortage In balance Over supply Vacant (0-5%) Predominant Commercial **Three Oaks Parkway
Marketing time Under 3 mos. 3-6 mos. Over 6 mos. Vac. (over 5%) 40-80+ 15-20 Vacant 0 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.

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

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 Gas Water Sanitary sewer Storm sewer
Topography Level
Size Typical
Shape Rectangular
Drainage Appears Adequate
View Residential
Landscaping Typical
Driveway Surface Concrete
Apparent easements Standard Utility
FEMA Special Flood Hazard Area Yes No
FEMA Zone X Map Date 07/20/1998
FEMA Map No. 1206800510D

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 \$1,000, impact fee \$2,700, water/sewer \$4,000, concrete parking apron \$1,000

GENERAL DESCRIPTION EXTERIOR DESCRIPTION FOUNDATION BASEMENT INSULATION
No. of Units One Foundation Concrete Piers Slab None Area Sq. Ft. None Roof
No. of Stories One Exterior Walls MH/Metal Crawl Space Yes % Finished N/A Ceiling Adeq
Type (Det./Att.) Detached Roof Surface Shingle Basement None Ceiling N/A Walls Adeq
Design (Style) Singlewide Gutters & Dwnspts. Aluminum Sump Pump None Walls N/A Floor
Existing/Proposed Existing Window Type Alum. SH Dampness N/A Floor N/A None
Age (Yrs.) 18/1985 Storm/Screens No/Yes Settlement N/A Outside Entry N/A Unknown
Effective Age (Yrs.) 12 years Manufactured House YES Infestation N/A *Assumed Adeq.

ROOMS Foyer Living Dining Kitchen Den Family Rm. Rec. Rm. Bedrooms # Baths Laundry Other Area Sq. Ft.
Basement
Level 1 Area 1 Area 1 1 1 1 1
Level 2

Finished area above grade contains: 3 Rooms; 1 Bedroom(s); 1 Bath(s); 402 Square Feet of Gross Living Area
INTERIOR Materials/Condition HEATING None KITCHEN EQUIP. ATTIC AMENITIES CAR STORAGE: Driveway
Floors Carpet/Vinyl Type None Refrigerator None Fireplaces # 0 None
Walls MH/Paneling Fuel None Range/Oven Stairs Slab/289sf Garage # of cars
Trim/Finish MH/Typical Condition N/A Disposal Drop Stair Deck Attached
Bath Floor Vinyl COOLING Adeq. Dishwasher Scuttle Porch Detached
Bath Wainscot Fiberglass Central Yes Fan/Hood Floor Built-In
Doors MH Wood Other Fan Microwave Heated Pool Carport
All in above average condition Condition Avg. Washer/Dryer Finished Storage Shed/80sf Driveway 2 Cars

Additional features (special energy efficient items, etc.): Metal siding, vinyl kitchen, living room & bath floors, carpeted bedroom, mica kitchen counters and cabinets, cultured marble vanity top/sink, and an 80sf storage 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 average quality, and have been maintained in above average condition relative to actual age. Due to the subject's average manufactured home quality, 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
02-78-38

Valuation Section

ESTIMATED SITE VALUE	Unimproved site	= \$	18,000
ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:			
Dwelling	402 Sq. Ft. @ \$ 48.00	= \$	19,296
Patio	289sf Sq. Ft. @ \$ 3.00	=	867
Shed	80sf @ \$16.00/sf	=	1,280
Garage/Carport	Sq. Ft. @ \$	=	
Total Estimated Cost New		= \$	21,443
Less	Physical	Functional	External
Depreciation	7,353	= \$	7,353
Depreciated Value of Improvements		= \$	14,090
*As-is Value of Site Improvements		= \$	8,700
INDICATED VALUE BY COST APPROACH		= \$	40,790

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 = 23 years.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	11140 Wagon Trail 25-47-25-B4-00201.0160	26711 Calypso Way 25-47-25-B4-00102.0100	26658 Token Court 25-47-25-B4-00206.0040	11111 Wagon Trail 25-47-25-B4-00203.0100
Proximity to Subject		0.15 mile southwest	0.05 mile south	0.23 mile southwest
Sales Price	\$ Not a Sale	\$ 50,000	\$ 56,900	\$ 51,900
Price/Gross Living Area	\$	\$ 63.78 (7)	\$ 84.67 (4)	\$ 77.23 (7)
Data and/or Verification Source	Inspection Pub. Records	ORB 3894 PG 0555 MLS/FARES/Lee County	ORB 3882 PG 4304 MLS/FARES/Lee County	ORB 3859 PG 3645 MLS/FARES/Lee County
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.
Sales or Financing Concessions		Conventional \$45,100	Conventional \$56,000	Conventional \$48,400
Date of Sale/Time		04/08/03	03/26/03	03/04/03
Location	LeitnerCrkManor	LeitnerCrkManor	LeitnerCrkManor	LeitnerCrkManor
Leasehold/Fee Simple	Fee	Fee	Fee	Fee
Site	8,100sf	9,128sf	6,000sf +2,000	8,100sf
View	Residential	Residential	Residential	Residential
Design and Appeal	Singlewide	Singlewide	Singlewide	Singlewide
Quality of Construction	MH/Average	MH/Average	MH/Average	MH/Average
Age	Eff=12, A=18	Eff=19, A=26 +2,200	Eff=17, A=25 +1,600	Eff=19, A=30 +2,200
Condition	Above Avg.	Inferior +2,200	Inferior +1,600	Inferior +2,200
Above Grade	Total Bdrms: Baths	Total Bdrms: Baths	Total Bdrms: Baths	Total Bdrms: Baths
Room Count	3 1 1	4 2 1	4 2 2 -2,000	4 1 2 -2,000
Gross Living Area	402 Sq. Ft.	784 Sq. Ft. -12,200	672 Sq. Ft. -8,600	672 Sq. Ft. -8,600
Basement & Finished Rooms Below Grade	N/A 1 Bedroom	N/A 2 Bedroom/Super -2,500	N/A 2 Bedroom/Super -2,500	None 1 Bedroom/Sim.
Functional Utility	Average	Average	Average	Average
Heating/Cooling	None/Central	Central/Central -500	Central/Central -500	Central/Central -500
Energy Efficient Items	Typical	Typical	Typical	Typical
Garage/Carport	Driveway	2 Carport -4,000	1 Carport -2,000	1 Carport -2,000
Porch, Patio, Deck	289sf Patio	None +500	260sf Encl. Porch -3,400	380sf Encl. Porch -5,200
Fireplace(s), etc.	80sf Shed	None +800	None +600	144sf Sheds -500
Fence, Pool, etc.	None	None	368sf Scr. Porch -2,900	None
Other Features	None	None	64sf Att. Utility -500	432sf Scr. Porch -3,400
Net Adj. (total)		+ \$ 13,700	+ \$ 16,600	+ \$ 17,800
Adjusted Sales Price of Comparable		\$ 36,300	\$ 40,300	\$ 34,100

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): See attached comments. Adjustments exceeded parameters due to the subject's less than typical livable area, and lack of screened, enclosed or covered porches, more typical of singlewide manufactured homes in Leitner Creek Manor.

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 months 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 \$ 38,000
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 March 26, 2003
(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 36,000

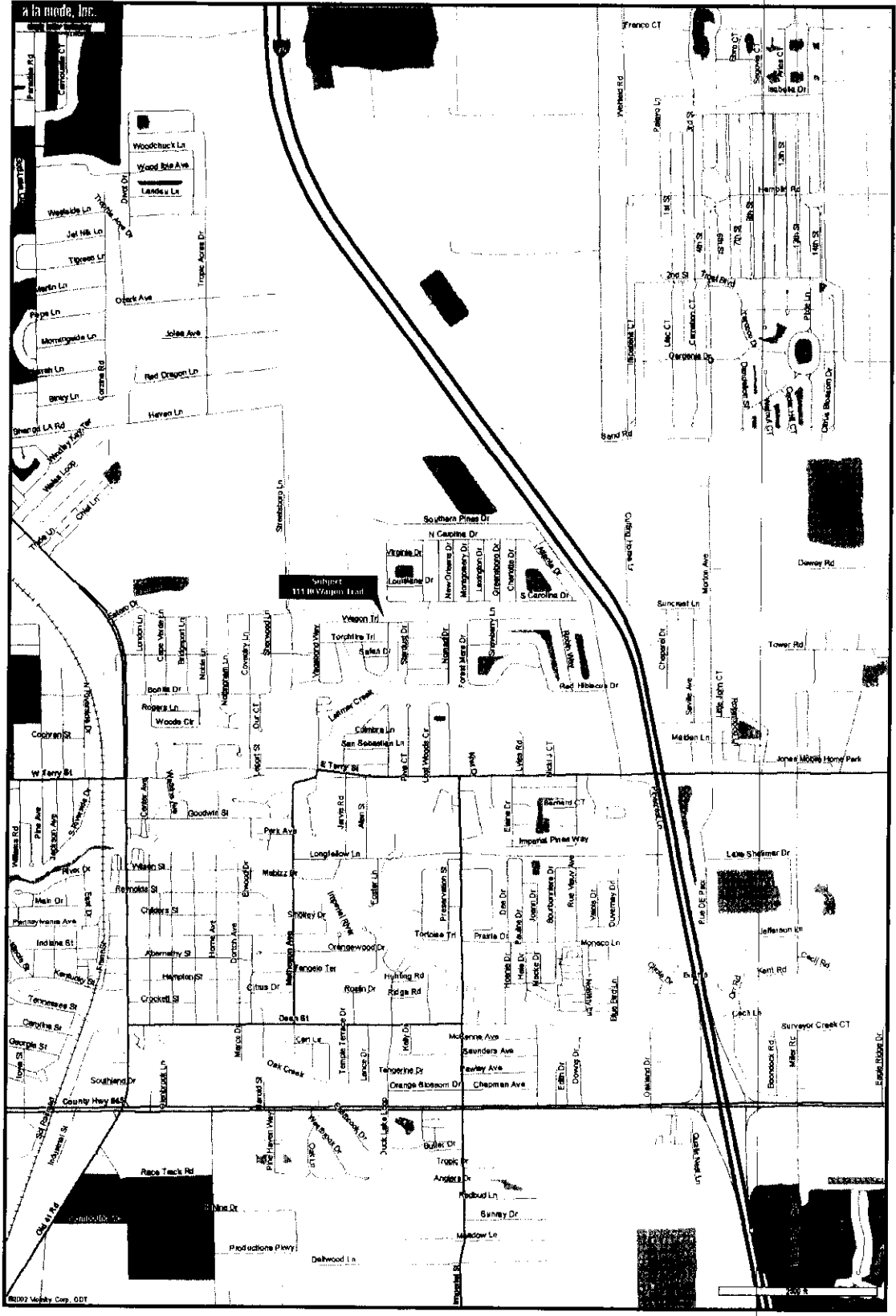
APPRAISER: Phil Benning, Associate
Signature: *Phil Benning*
Name: Phil Benning, Associate
Date Report Signed: May 12, 2003
State Certification # 0001220 St. Cert. Res. REA State FL
Or State License #

SUPERVISORY APPRAISER (ONLY IF REQUIRED): J. Lee Norris, MAI, SRA
Signature: *J. Lee Norris*
Name: J. Lee Norris, MAI, SRA
Date Report Signed: May 12, 2003
State Certification # 0000643 St. Cert. Gen. REA State FL
Or State License #

Did Did Not Inspect Property

Location Map

Borrower/Client ZAMBRANO, Romiro			
Property Address 11140 Wagon Trail			
City Bonita Springs	County Lee	State FL	Zip Code 34135-5321
Lender Lee County - County Lands			





*City of
Bonita Springs*

9220 BONITA BEACH ROAD
SUITE 111
BONITA SPRINGS, FL 34135
TEL: (239) 390-1000
FAX: (239) 390-1004
www.cityofbonitasprings.org

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

June 16, 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 231, Zambrano**

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-1114748
Effective Date: May 9, 2003 at 11:00 P.M.

Fund File Number 18-2003-2636
Agent's File Reference: 03-1156

1. **Policy or Policies to be issued:** **Proposed Amount of Insurance**

OWNER'S: ALTA Owner's Policy (10/17/92). \$37,400.00

Proposed Insured:

Lee County - *ADS DTJ SDF*

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:**

Ramiro Zambrano - *a married person*

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

Lot 16, Block 1, LEITNER CREEK MANOR, Unit 2, according to the map or plat thereof as recorded in Plat Book 30, Page(s) 79 and 80, Public Records of Lee County, Florida.

AGENT NO.: 13710
ISSUED BY: Law Offices of John D. Spear, PA

MAILING ADDRESS:

9200 Bonita Beach Rd Ste 204
Bonita Springs, FL 34135

AGENT'S SIGNATURE

John D. Spear

Law Offices of John D. Spear, PA

FUND COMMITMENT

Schedule B

Commitment No.: CF-1114748

Fund File Number 18-2003-2636

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 Ramiro Zambrano, joined by spouse, ~~if married~~, to the proposed 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 Ramiro and Ana Zambrano to First National Bank of Florida d/b/a First National Bank of Naples dated August 3, 2001 and recorded in O.R. Book 3461, Page 2895, 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:*
 - (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

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(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. Taxes for the year 2003, which are not yet due and payable.
5. Lee County Ordinance No. 86-14 recorded November 30, 1990, in O.R. Book 2189, Page 3281; and amended by Ordinance No. 86-38 in O.R. Book 2189, Page 3334, Public Records of Lee County, Florida.
6. 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.
7. Right-of-Way Agreement recorded in O.R. Book 826, Page 697, Public Records of Lee County, Florida.
8. Covenants, conditions and restrictions recorded February 3, 1970, in O.R. Book 575, Page 808, Public Records of Lee County, Florida.
9. Assignment of Developers Rights and Restrictions recorded in O.R. Book 2603, Page 3024, Public Records of Lee County, Florida.

5-Year Sales History

Parcel No. 231

Three Oaks Parkway South Extension
Project No. 4043

Grantor	Grantee	Price	Date	Arms Length Y/N
Virginia Seger	Ramiro Zambrano	\$12,000.00	8/19/98	*Y

*Referenced sale represents transfer of vacant land. Property was subsequently improved with a mobile home.