

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

Blue Sheet No. 20031001

1. REQUESTED MOTION:

ACTION REQUESTED: Approve Purchase Agreement for acquisition of Parcels 327 and 328, Imperial Street Widening Project No. 4060, in the amount of \$200,000; 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 accept all real estate conveyances to Lee County.

WHAT ACTION ACCOMPLISHES: The Board avoids Eminent Domain.

2. **DEPARTMENTAL CATEGORY:** 06
COMMISSION DISTRICT #: 3 *CLD* 3. **MEETING DATE:** *09-09-2003*

4. AGENDA: <input checked="" type="checkbox"/> CONSENT <input type="checkbox"/> ADMINISTRATIVE <input type="checkbox"/> APPEALS <input type="checkbox"/> PUBLIC <input type="checkbox"/> WALK ON TIME REQUIRED:	5. REQUIREMENT/PURPOSE: (Specify) <input type="checkbox"/> STATUTE 125 <input type="checkbox"/> ORDINANCE <input type="checkbox"/> ADMIN. <input type="checkbox"/> OTHER	6. REQUESTOR OF INFORMATION A. B. DEPARTMENT Independent C. DIVISION County Lands <i>TLM 8-21-03</i> BY <i>K. Forsyth</i> Karen L. W. Forsyth, Director
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7. BACKGROUND:

Negotiated for: Department of Transportation

Interest to Acquire: Fee simple, improved with single family residence, and an adjacent vacant lot

Property Details

Owner: Richard Wukovits and Sieglinde Wukovits, Husband and Wife, and Herbert Rosskothan
 Address: 27359 and 27351 Imperial Street, Bonita Springs
 STRAP No.: 36-47-25-B2-01043.0000 and 36-47-25-B2-01044.0000

Purchase Details

Purchase Price: \$200,000 (Price is inclusive of moving expenses.)
 Costs to Close: Approximately \$3,000 (The seller is responsible for attorney fees and real estate broker fees, if any)

Appraisal Information

Company: Carlson, Norris & Associates, Inc.
 Appraised Value: Combined value is \$193,000 (residence \$153,000; adjacent vacant lot \$40,000)

Staff Recommendation: County staff is of the opinion that the purchase price increase of 3.6% above the appraised value can be justified based on the real estate market activity in this geographic area, and the fact that any moving allowance is included in said price. Also, considering the costs associated with condemnation proceedings estimated to be between \$4,000-\$7,000, excluding land value and building, staff recommends the Board approve the Requested Motion.

Account: 20406063000.506110

20 - CIP; 4060 - Imperial Street; 63000 - City of Bonita Springs Impact Fees; 506110 - Land

Attachments: Purchase Agreement; Power of Attorney; Title Data; Appraisal (Location Map Included); Letter from City of Bonita Springs; 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>ASD</i>	<i>John H. ... 8-25-03</i>	<i>ASD 8/26/03</i>	<i>AS 8/27/03</i>	<i>AS 8/24/03</i>	<i>AS 8/27/03</i>	<i>AS 8/27/03</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
 Date: *8/25/03*
 Time: *3:00 PM*
 Forwarded to: *Co. Admin.*

RECEIVED BY
 COUNTY ADMIN
7/26
 COUNTY ADMIN
 FORWARDED TO:
AS 8/25 8/27
PR 8-27 3:30

This document prepared by
Division of County Lands
Project: Imperial Street Widening, No. 4060
Parcel: 327 and 328
STRAP No.: 36-47-25-B2-01043.0000 and 01044.0000

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 _____, 2003, by and between Richard Wukovits and Sieglinde Wukovits, husband and wife, and Herbert Rosskothan, joint tenants with full rights of survivorship, hereinafter referred to as SELLER, whose address is 4255 Mariner Lane, Bonita Springs, Florida 34134, 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 34,880 square feet, more or less, and located at 27359 and 27351 Imperial Street, Bonita Springs, Florida 34135, and more particularly described in "Exhibit A" attached hereto and made a part hereof, hereinafter called "the Property." This property will be acquired for the Imperial Street Widening Project, hereinafter called "the Project."

2. PURCHASE PRICE AND TIME OF PAYMENT: The total purchase price ("Purchase Price") will be Two Hundred Thousand and 00/100 (\$200,000.00), 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 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) utility services up to, but not including the date of closing;
- (c) taxes or assessments for which a bill has been rendered on or before the date of closing;
- (d) payment of partial release of mortgage fees, if any;
- (e) SELLER'S attorney fees, if any.

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

- (a) Recording fee for deed;
- (b) documentary stamps on deed;
- (c) 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 60 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:

[Signature]
Rondie Fisher

SELLER:

Richard Wukovits
Richard Wukovits (DATE)

WITNESSES:

[Signature]
Rondie Fisher

SELLER:

Sieglinde Wukovits
Sieglinde Wukovits (DATE)

WITNESSES:

[Signature]
Rondie Fisher

SELLER:

Herbert Rosskothan
Herbert Rosskothan, (DATE)
by Sieglinde Wukovits,
his attorney-in-fact,
by Sieglinde Wukovits

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

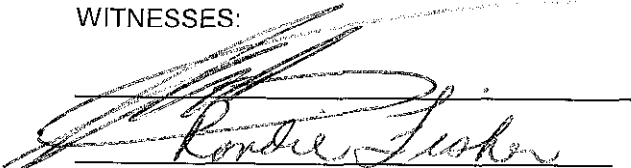
BUYER: Lee County
SELLER: Wukovits & Rossköthen
PARCEL NOS. 327 and 328

Buyer and Seller hereby covenant that the purchase price recited herein, includes payment for moving expenses, improvements, detached shed, all fixtures, including but not limited to, built-in appliances, air conditioning units, hot water heaters, ceiling fans, screen enclosures, windows, doors, floor covering and landscaping, as of the date of the Buyer's appraisals (June 4, 2003).

Buyer's authorized agent will inspect the house and all other real property and improvements prior to closing. Removal of any fixtures(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.

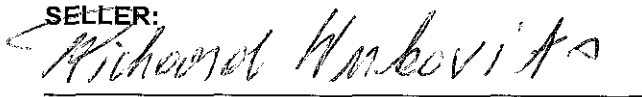
Upon the Buyer's written acceptance of this Agreement, Seller hereby give permission allowing entry to the premises by County Representatives, upon first receiving 48 hours prior notice, in order for the premises to be inspected to determine if relocating any or all real estate improvements is feasible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

WITNESSES:



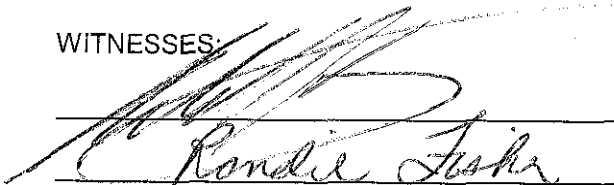
Rondie Fisher

SELLER:



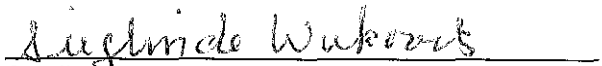
Richard Wukovits (DATE)

WITNESSES:



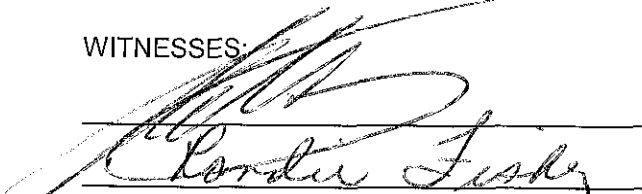
Rondie Fisher

SELLER:



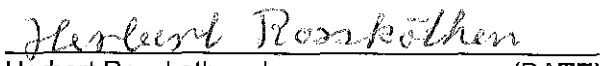
Sieglinde Wukovits (DATE)

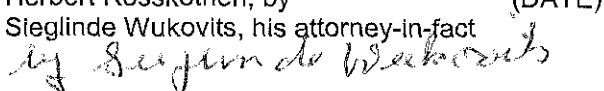
WITNESSES:



Rondie Fisher

SELLER:



Herbert Rossköthen, by (DATE)
Sieglinde Wukovits, his attorney-in-fact


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)

EXHIBIT "A"

Project: Imperial Street Widening, No. 4060

Parcel: 327

STRAP No.: 36-47-25-B2-01044.0000

Lot 44, Imperial Oaks Subdivision, according to the map or plat thereof filed and recorded in the Office of the Clerk of the Circuit Court, in Plat Book 36, Pages 72 and 73, Public Records of Lee County, Florida.

AND

Parcel: 328

STRAP No.: 36-47-25-B2-01043.0000

Lot 43, Imperial Oaks Subdivision, according to the map or plat thereof filed and recorded in the Office of the Clerk of the Circuit Court, in Plat Book 36, Pages 72 and 73, Public Records of Lee County, Florida.

GENERAL POWER OF ATTORNEY

(With Durable Provision)

NOTICE: THIS IS AN IMPORTANT DOCUMENT. BEFORE SIGNING THIS DOCUMENT, YOU SHOULD KNOW THESE IMPORTANT FACTS. THE PURPOSE OF THIS POWER OF ATTORNEY IS TO GIVE THE PERSON WHOM YOU DESIGNATE (YOUR "AGENT") BROAD POWERS TO HANDLE YOUR PROPERTY, WHICH MAY INCLUDE POWERS TO PLEDGE, SELL OR OTHERWISE DISPOSE OF ANY REAL OR PERSONAL PROPERTY WITHOUT ADVANCE NOTICE TO YOU OR APPROVAL BY YOU. YOU MAY SPECIFY THAT THESE POWERS WILL EXIST EVEN AFTER YOU BECOME DISABLED, INCAPACITATED OR INCOMPETENT. THIS DOCUMENT DOES NOT AUTHORIZE ANYONE TO MAKE MEDICAL OR OTHER HEALTH CARE DECISIONS FOR YOU. IF THERE IS ANYTHING ABOUT THIS FORM THAT YOU DO NOT UNDERSTAND, YOU SHOULD ASK A LAWYER TO EXPLAIN IT TO YOU. YOU MAY REVOKE THIS POWER OF ATTORNEY IF YOU LATER WISH TO DO SO.

TO ALL PERSONS, be it known that I, *Herbert Robkoth*
of *(Mulheim Ruhr Germany Deutsch)*
the undersigned Grantor, do hereby make and grant a general power of attorney to *Sieglinde*
Wiekovits, of *27351 Imperial St. Bonita Springs, FL. 34135,*
and do thereupon constitute and appoint said individual as my attorney-in-fact/agent.

My attorney-in-fact/agent shall act in my name, place and stead in any way which I myself could do, if I were personally present, with respect to the following matters, to the extent that I am permitted by law to act through an agent:

(NOTICE: The grantor must write his or her initials in the corresponding blank space of a box below with respect to each of the subdivisions (A) through (O) below for which the Grantor wants to give the agent authority. If the blank space within a box for any particular subdivision is NOT initialed, NO AUTHORITY WILL BE GRANTED for matters that are included in that subdivision. Cross out each power withheld.)

- (A) Real estate transactions, *PDA specifically says that Sieglinda has the power to execute contracts for real estate, have the power to sell, convey or other dispose of the real estate.*
- (B) Tangible personal property transactions
- (C) Bond, share and commodity transactions
- (D) Banking transactions
- (E) Business operating transactions
- (F) Insurance transactions
- (G) Gifts to charities and individuals other than Attorney-in-Fact/Agent
(If trust distributions are involved or tax consequences are anticipated, consult an attorney.)
- (H) Claims and litigation

- [] (I) Personal relationships and affairs
- [] (J) Benefits from military service
- [] (K) Records, reports and statements
- [] (L) Full and unqualified authority to my attorney-in-fact/agent to delegate any or all of the foregoing powers to any person or persons whom my attorney-in-fact/agent shall select
- [] (M) Access to safe deposit box(es)
- [] (N) To authorize medical and surgical procedures (Pennsylvania only)
- [] (O) All other matters

Durable Provision:

- [] (P) If the blank space in the block to the left is initialed by the Grantor, this power of attorney shall not be affected by the subsequent disability or incompetence of the Grantor.

Other Terms: This is for servicing AS POA for Property located Lot 43 & 44 of that certain Subdivision known as Imperial Oaks, according to the map or plat filed & recorded in the Office of Clerk of Circuit Court of Lee County, FL. Plat Book 36, Pg. 72 & 73.

My attorney-in-fact/agent hereby accepts this appointment subject to its terms and agrees to act and perform in said fiduciary capacity consistent with my best interests as he/she in his/her best discretion deems advisable, and I affirm and ratify all acts so undertaken.

TO INDUCE ANY THIRD PARTY TO ACT HEREUNDER, I HEREBY AGREE THAT ANY THIRD PARTY RECEIVING A DULY EXECUTED COPY OR FACSIMILE OF THIS INSTRUMENT MAY ACT HEREUNDER, AND THAT REVOCATION OR TERMINATION HEREOF SHALL BE INEFFECTIVE AS TO SUCH THIRD PARTY UNLESS AND UNTIL ACTUAL NOTICE OR KNOWLEDGE OF SUCH REVOCATION OR TERMINATION SHALL HAVE BEEN RECEIVED BY SUCH THIRD PARTY, AND I FOR MYSELF AND FOR MY HEIRS, EXECUTORS, LEGAL REPRESENTATIVES AND ASSIGNS, HEREBY AGREE TO INDEMNIFY AND HOLD HARMLESS ANY SUCH THIRD PARTY FROM AND AGAINST ANY AND ALL CLAIMS THAT MAY ARISE AGAINST SUCH THIRD PARTY BY REASON OF SUCH THIRD PARTY HAVING RELIED ON THE PROVISIONS OF THIS INSTRUMENT.

Signed under seal this _____ day of _____, (year).

Signed in the presence of:

Witness *[Signature]* Grantor *[Signature]*
 Witness *Judy Kay Hodson* Attorney-in-Fact/Agent

State of Florida
 County of Lee

On May 26, 2001 before me, Rob Kothen, appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.
 Signature *Judy Kay Hodson*

(Seal)

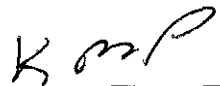


Affiant Known Produced ID
 Type of ID Passport

Updated Ownership and Easement Search

Search No. 21580/B
Date: August 11, 2003
Parcel: 327
Project: Imperial Street Widening,
No. 4060

To: Teresa L. Mann SR/WA
Property Acquisition Agent

From: Kenneth Pitt 
Real Estate Title Examiner

STRAP: 36-47-25-B2-01044.0000

Effective Date: June 23, 2003, at 5:00 p.m.

Subject Property: Lot 44, Imperial Oaks Subdivision according to the map or plat thereof filed and recorded in the Office of the Clerk of the Circuit Court, in Plat Book 36, Pages 72 and 73, Public Records of Lee County, Florida.

Title to the subject property is vested in the following:

**Richard Wukovits and Sieglinde Wukovits, husband and wife and
Herbert Rosskothan, a single person, as joint tenants with full rights of survivorship**

By that certain instrument dated July 21, 1994, recorded July 26, 1994, in Official Record Book 2522, Page 950, Public Records of Lee County, Florida.

Easements:

1. Ten foot (10') Utility Easement along the west lot line, as shown on Plat in Plat Book 36, Page 73, Public Records of Lee County, Florida. (affects project area)
2. Easement Dedication recited on Plat: All lots are subject to a ten foot (10') Utility Easement on all street lines. All lots are subject to a six foot (6') Utility Easement on side lot lines. (affects project area)

NOTE (1): For Information: There is a Right-Of-Way Agreement by and between Robert A. Lawhon, Jr. (the developer of the subdivision) and Bonita Springs Water System, Inc. granting an easement over and across the east side of Imperial Street for utility purposes, as recorded in Official Record Book 828, Page 34.

NOTE (2): For information: The subdivision plat shows a five foot (5') strip of land lying between the existing road right-of-way for Imperial Street (being 25 feet in width from the centerline) and the boundary lines of the lots adjacent to the east of the street. According to the legal description for the subdivision, this strip is included in the platted land and is dedicated to Lee County, as set forth on the recorded plat in Plat Book 36, Pages 72 and 73.

Updated Ownership and Easement Search
Search No. 21580/B
Date: August 11, 2003
Parcel: 327
Project: Imperial Street Widening,
No. 4060

NOTE (3): There is a drainage easement across the Easterly portion of Lot 44, as shown on plat (does not affect project area).

See File No. 21578/C for underlying/base copies.

Tax Status: \$427.55 paid on 11/18/02 for Tax Year 2002.

(The end user of this report is responsible for verifying tax and/or assessment information.)

The Division of County Lands has made a diligent search of the Public Record. However, this report contains no guarantees nor warranty as to its accuracy.

Updated Ownership and Easement Search

Search No. 21580/A
Date: August 11, 2003
Parcel: 328
Project: Imperial Street Widening,
No. 4060

To: Teresa L. Mann SR/WA
Property Acquisition Agent

From: Kenneth Pitt 
Real Estate Title Examiner

STRAP: 36-47-25-B2-01043.0000

Effective Date: June 23, 2003, at 5:00 p.m.

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NOTE (2): For information: The subdivision plat shows a five foot (5') strip of land lying between the existing road right-of-way for Imperial Street (being 25 feet in width from the centerline) and the boundary lines of the lots adjacent to the east of the street. According to the legal description for the subdivision, this strip is included in the platted land and is dedicated to Lee County, as set forth on the recorded plat in Plat Book 36, Pages 72 and 73.

Updated Ownership and Easement Search

Search No. 21580/A

Date: August 11, 2003

Parcel: 328

Project: Imperial Street Widening,

No. 4060

NOTE (3): There is a drainage easement running across the Easterly portion of Lot 43, as shown on plat (does not affect project area).

See File No. 21578/C for underlying/base copies.

Tax Status: \$1,292.82 paid on 11/18/02 for Tax Tear 2002.

(The end user of this report is responsible for verifying tax and/or assessment information.)

The Division of County Lands has made a diligent search of the Public Record. However, this report contains no guarantees nor warranty as to its accuracy.

UNIFORM RESIDENTIAL APPRAISAL REPORT

Project No.4060

Valuation Section

File No. 212210

COST APPROACH	ESTIMATED SITE VALUE Unimproved site	= \$	40,000	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): The Cost Approach considers area builder's costs as determined from completed appraisals in file. The land value estimate is supported by several land sales in the general market area. See attached addendum. Depreciation - Economic Age/Life Method Estimated remaining economic life is 56 years. Enclosed Porch, 200sf @ \$30.00/sf = \$6,000 Utility shed/shower, 96sf @ \$16.00/sf = \$1,536 Total Options = \$7,536	
	ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:				
	Dwelling	1,393 Sq. Ft. @ \$ 60.00	= \$		83,580
	Cov. Entry, 13 Sq. Ft. @ \$ 18.00		=		234
	Total Options - See Right		=		7,536
	Garage/Carport	433 Sq. Ft. @ \$ 30.00	=		12,990
	Total Estimated Cost New		= \$		104,340
	Less Physical Functional External				
	Depreciation	6,959	= \$		6,959
	Depreciated Value of Improvements		= \$		97,381
"As-Is" Value of Site Improvements		= \$	15,700		
INDICATED VALUE BY COST APPROACH		= \$	153,081		

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
27351 Imperial Street		26877 Lost Woods Circle		11710 Imperial Pines Way		10287 Sandy Hollow Lane	
Address 25-47-25-B2-01043.0000		25-47-25-B4-0040A.0160		36-47-25-B2-00700.0120		26-47-25-B1-00800.0100	
Proximity to Subject		0.58 miles		0.22 miles		1.92 miles	
Sales Price		\$ Not a Sale		\$ 140,000		\$ 148,000	
Price/Gross Living Area		\$ 104.36		\$ 110.67		\$ 112.92	
Data and/or Verification Source		Inspection ORB 3807 PG 1363 Lee County MLS/FARES/Lee County		Inspection ORB 3886 PG 4723 Lee County MLS/FARES/Lee County		Inspection ORB 3798 PG 0497 Lee County MLS/FARES/Lee County	
VALUE ADJUSTMENTS		DESCRIPTION +(-)\$ Adjust.		DESCRIPTION +(-)\$ Adjust.		DESCRIPTION +(-)\$ Adjust.	
Sales or Financing Concessions		Conventional \$105,500		Conventional \$140,000		Conventional \$138,700	
Date of Sale/Time		12/26/02		03/10/03		12/14/02	
Location		Imperial Oaks		Imperial Pines		Sandy Hollow	
Leasehold/Fee Simple		Fee		Fee		Fee	
Site		9,200sf Eff. 13,800sf -3,000		10,300sf -500		7,650sf +1,000	
View		Residential		Lake		Residential	
Design and Appeal		Ranch		Ranch		Ranch	
Quality of Construction		Frame/Good		Frame/Inferior		Frame/Good	
Age		Eff=4, A=10		Eff=6, A=18		Eff=6, A=12	
Condition		Good		Inferior		Inferior	
Above Grade		Total Bdrms: Baths		Total Bdrms: Baths		Total Bdrms: Baths	
Room Count		5 3 2		5 3 2		5 3 2	
Gross Living Area		1,393 Sq. Ft. -5,900		1,285 Sq. Ft. +4,600		1,293 Sq. Ft. +3,600	
Basement & Finished Rooms Below Grade		None		None		None	
Functional Utility		Average		Average		Average	
Heating/Cooling		Central		Central		Central	
Energy Efficient Items		Adequate		Adequate		Adequate	
Garage/Carport		2 Garage		1 Garage +3,000		2 Garage	
Porch, Patio, Deck, Fireplace(s), etc.		200sf Encl.Porch		160sf Scr.Porch +1,600		136sf Scr.Porch +1,800	
Fence, Pool, etc.		None		None		None	
Other Features		Shed		Metal Shed		None	
Net Adj. (total)		+ \$ 6,000		+ \$ 8,900		+ \$ 10,800	
Adjusted Sales Price of Comparable		\$ 156,600		\$ 148,900		\$ 156,800	

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): See the attached addendum for additional comments. Sales recorded over 6 months prior to the appraisal date and over 1 mile distant are among the most recent of adequately priced homes noted in the market area and are valid indications of value for the subject.

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 past 12 mos. per Lee Co.	No sale in past 12 months prior to above per Lee County	No sale in past 12 months prior to above per Lee County	No sale in past 12 months prior to above per Lee County
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 currently listed in the regional MLS.				

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 153,000
 INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier N/A = \$

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: Greatest weight is given to the Sales Comparison Analysis as it best reflects the actions of willing buyers & sellers. The Cost Approach is supportive. Because this area is typically owner occupied, there is insufficient data available for an Income Approach.

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 June 4, 2003
 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 153,000
 APPRAISER: Phil Benning, Associate
 Signature: *Phil Benning*
 Name: Phil Benning, Associate
 Date Report Signed: June 11, 2003
 State Certification #: 0001220 St. Cert. Res. REA State FL
 Or State License # State
 SUPERVISORY APPRAISER (ONLY IF REQUIRED): J. Lee Norris, MAI, SRA
 Signature: *J. Lee Norris*
 Name: J. Lee Norris, MAI, SRA
 Date Report Signed: June 11, 2003
 State Certification #: 0000843 St. Cert. Gen. REA State FL
 Or State License # State

Summary Appraisal Report UNIFORM RESIDENTIAL APPRAISAL REPORT

Project No. 4060

Property Description
 Property Address 27351 Imperial Street Parcel 328** City Bonita Springs State FL Zip Code 34135-5834
 Legal Description Lot 43, Imperial Oaks Subd., PB 36, PG 73 County Lee
 Assessor's Parcel No. 36-47-25-B2-01043.0000 Tax Year 2002 R.E. Taxes \$ 1,306.29 Special Assessments \$ 0.00

Subject
 Borrower WUKOVITS, Richard & Sieglinde Current Owner Richard & Sieglinde Wukovits Occupant: Owner Tenant Vacant
 Property rights appraised Fee Simple Leasehold Project Type PUD Condominium (HUD/VA only) HOA \$ N/A /No.
 Neighborhood or Project Name Bonita Springs Map Reference 36-47-25 Cetus Tract 0505.00
 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 Vac. (over 5%)
 Built up Over 75% 25-75% Under 25% Single family housing PRICE (\$000) AGE (yrs) Present land use %
 Growth rate Rapid Stable Slow 95 Low New One family 85
 Property values Increasing Stable Declining 200 High 25 2-4 family 10
 Demand/supply Shortage In balance Over supply Predominant Multi-family
 Marketing time Under 3 mos. 3-6 mos. Over 6 mos. Vac. (over 5%) 95-150 25 Vacant 5 Commercial To: **Imperial Street
Note: Race and the racial composition of the neighborhood are not appraisal factors.
 Neighborhood boundaries and characteristics: Bounded by E. Terry Street to the north, I-75 east, Bus. US 41 west & Bonita Beach Road south.
 Predominately single family residential.
 Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):
 The market area is a maturely developed residential area in east Bonita Springs with typically average quality single family homes, manufactured homes & duplexes. Shopping, area beaches & employment centers are located nearby. Stable to slightly increasing employment and property values are prevalent. There is convenient access to Bonita Beach & the Gulf by way of Bonita Beach Road.
 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, & purchase money mortgages are available with rates are currently in the 5% to 7.5% range. Supply & demand is in balance, with typical marketing time between 3 & 6 months.

Project Information for PUDs (if applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No
 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:

Site
 Dimensions 80' x 115' (Effective) additional 102.5 S.F. is drainage easement Topography Level
 Site area 9,200 S.F. Corner Lot Yes No Size Typical
 Specific zoning classification and description RS-1, Residential Single Family Shape Rectangular
 Zoning compliance Legal Legal nonconforming (Grandfathered use) Illegal No zoning Drainage Appears Adequate
 Highest & best use as improved: Present use Other use (explain) View Residential/Retention
 Utilities Public Other Off-site Improvements Type Public Private Landscaping Average
 Electricity Street Paved Asphalt Driveway Surface Concrete
 Gas Curb/gutter None Apparent easements Drainage east
 Water Sidewalk None FEMA Special Flood Hazard Area Yes No
 Sanitary sewer Septic Street lights Pole FEMA Zone AE Map Date 07/20/1998
 Storm sewer Alley None FEMA Map No. 1206800510D
 Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): No adverse site conditions were noted. Site improvements: Fill/landscaping/sod \$6,000; water/septic \$4,500; driveway/culvert \$2,000, impact fees \$3,200.

DESCRIPTION OF IMPROVEMENTS

GENERAL DESCRIPTION	EXTERIOR DESCRIPTION	FOUNDATION	BASEMENT	INSULATION
No. of Units 1	Foundation Conc. Slab	Slab None	Area Sq. Ft. None	Roof <input type="checkbox"/>
No. of Stories One	Exterior Walls Frame/T-1-11	Crawl Space None	% Finished N/A	Ceiling *Adeq. <input checked="" type="checkbox"/>
Type (Det./Att.) Detached	Roof Surface Comp. Shingle	Basement None	N/A	Walls *Adeq. <input checked="" type="checkbox"/>
Design (Style) Ranch	Gutters & Dwnspts. Aluminum	Sump Pump None	Walls N/A	Floor <input type="checkbox"/>
Existing/Proposed Existing	Window Type Aluminum	Dampness None Obsrvd.	Floor N/A	None <input type="checkbox"/>
Age (Yrs.) 10/1993	Storm/Screens No/Screens	Settlement* None Obsrvd.	Outside Entry N/A	Unknown <input type="checkbox"/>
Effective Age (Yrs.) 4 Years	Manufactured House No	Infestation None Obsrvd.		*Assumed Adeq.

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement								3	2			None
Level 1	Area	1	Area	1								1,393
Level 2												

Finished area above grade contains: 5 Rooms: 3 Bedroom(s); 2 Bath(s); 1,393 Square Feet of Gross Living Area

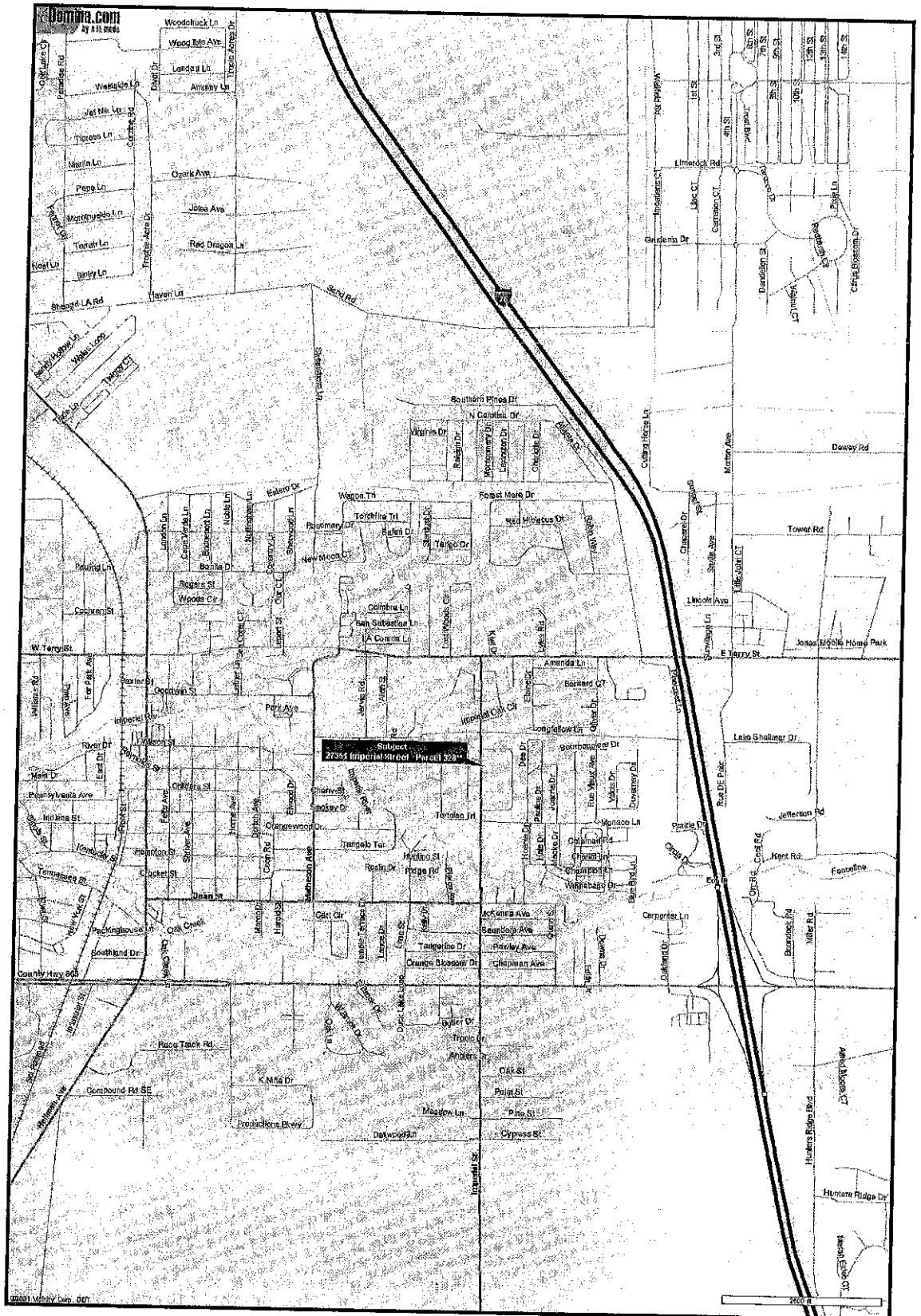
INTERIOR	Materials/Condition	HEATING	None	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE: 2 Garage
Floors	Carpet/Tile	Type	Cent.	Refrigerator <input type="checkbox"/>	None <input type="checkbox"/>	Fireplace(s) # 0 <input type="checkbox"/>	None <input type="checkbox"/>
Walls	Drywall	Fuel	Elect.	Range/Oven <input type="checkbox"/>	Stairs <input type="checkbox"/>	Patio <input type="checkbox"/>	Garage # of cars
Trim/Finish	Colonial	Condition	Avg.	Disposal <input type="checkbox"/>	Drop Stair <input checked="" type="checkbox"/>	Deck <input type="checkbox"/>	Attached 2 Cars
Bath Floor	Tile	COOLING	Adeq.	Dishwasher <input checked="" type="checkbox"/>	Scuttle <input type="checkbox"/>	Porch Enclos./200sf <input checked="" type="checkbox"/>	Detached
Bath Wainscot	Ceramic Tile	Central	Yes	Fan/Hood <input checked="" type="checkbox"/>	Floor <input type="checkbox"/>	Fence <input type="checkbox"/>	Built-In
Doors	Raised Panel	Other	Fans	Microwave <input checked="" type="checkbox"/>	Heated <input type="checkbox"/>	Pool <input type="checkbox"/>	Carport
All above in good condition	Condition	Avg.		Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>	Cov. Entry/13sf <input checked="" type="checkbox"/>	Driveway

Additional features (special energy efficient items, etc.): Vaulted ceilings/plant shelves; ceiling fans; tile foyer/kitchen/bath floors; cultured marble vanity tops/sinks, skylite over kitchen; colonial trim; bay window in master bedroom, slider glass doors to 200sf unfinished enclos. porch & 96sf shed.
 Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: No physical, functional or external inadequacies were noted. The improvements have been well maintained in good condition.

COMMENTS
 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 were noted.

Location Map

Borrower/Client WUKOVITS, Richard & Sieglinde	
Property Address 27351 Imperial Street	Parcel 328**
City Bonita Springs	County Lee
Lender Lee County - County Lands	State FL
	Zip Code 34135-5834



LAND APPRAISAL REPORT

Project No. 4060

Summary Appraisal Report

File No. 212200

Borrower <u>WUKOVITS, Richard & Sieglinde</u>	Census Tract <u>0505.00</u>	Map Reference <u>36-47-25</u>
Property Address <u>27359 Imperial Street</u>	Parcel 327, Imperial Street Widening Project No. 4060	
City <u>Bonita Springs</u>	County <u>Lee</u>	State <u>FL</u> Zip Code <u>34135-5834</u>
Legal Description <u>Lot 44, Imperial Oaks Subd, PB 36, PG 73</u>		
Sale Price \$ <u>Not a Sale</u>	Date of Sale <u>N/A</u>	Loan Term <u>N/A</u> yrs. Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> Do Minimis PUD
Actual Real Estate Taxes \$ <u>432.00/02</u> (yr)	Loan charges to be paid by seller \$ <u>N/A</u>	Other sales concessions
Lender/Client <u>Lee County - County Lands</u>	Address <u>P.O. Box 398, Fort Myers, FL 33902-0398</u>	
Occupant <u>Vacant Land</u>	Appraiser <u>Phil Benning, Associate</u>	Instructions to Appraiser <u>Estimate Market Value</u>

<p>Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural</p> <p>Bulk Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25%</p> <p>Growth Rate <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow</p> <p>Property Values <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining</p> <p>Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Oversupply</p> <p>Marketing Time <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos.</p> <p>Present Land Use <input type="checkbox"/> 80% 1 Family <input type="checkbox"/> 2-4 Family <input type="checkbox"/> 5% Apts. <input type="checkbox"/> % Condo <input type="checkbox"/> 5% Commercial</p> <p>Change in Present Land Use <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*)</p> <p>Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> % Vacant</p> <p>Single Family Price Range \$ <u>80,000</u> to \$ <u>300,000</u> Predominant Value \$ <u>150,000+</u></p> <p>Single Family Age <u>New</u> yrs. to <u>47</u> yrs. Predominant Age <u>22</u> yrs.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>Employment Stability</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Employment</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Schools</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Public Transportation</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Recreational Facilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Utilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Property Compatibility</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Protection from Detrimental Conditions</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Police and Fire Protection</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>General Appearance of Properties</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Appeal to Market</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): Bordered by E. Terry St. (N), I-75 (E), Old US 41 (W), Bonita Beach Road (S). Predominately average to good quality single family. Community support services, employment, shopping and area beaches are closeby and I-75 is .5 mile east.

Dimensions <u>80' x 115' (Effective)</u>	= <u>9,200</u> Sq. Ft. or Acres	<input type="checkbox"/> Corner Lot
Zoning classification <u>RS-1, Residential Single Family</u>	Present Improvements <input type="checkbox"/> do <input type="checkbox"/> do not conform to zoning regulations	
Highest and best use <input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other (specify)	Public <input type="checkbox"/> Other (Describe)	
Elec. <input checked="" type="checkbox"/>	OFF SITE IMPROVEMENTS	Topo <u>Level</u>
Gas <input type="checkbox"/>	Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	Size <u>Typical</u>
Water <input checked="" type="checkbox"/>	Surface <u>Paved Asphalt</u>	Shape <u>Rectangular</u>
San. Sewer <input type="checkbox"/>	Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	View <u>Residential/Retention Pond</u>
<input type="checkbox"/> Underground Elect. & Tel.	<input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter	Drainage <u>Appears adequate</u>
	<input type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights	Is the property located in a HUD identified Special Flood Hazard Area? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): No adverse easements or encroachments were noted, however, no survey was provided to address these items. The subject property has an 80x102.5 drainage easement extending to the east from the effective rear boundary to center of the retention pond. See attached comments. Subject is in Zone AE, a flood zone per FEMA Panel 125124 0510 D dated 07/20/98.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; If a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	<u>27359 Imperial Street</u> <u>36-47-25-B2-01044.0000</u>	<u>26870 Nickl-J Court</u> <u>25-47-25-B3-00700.0090</u>	<u>27392 Imperial Oaks Circle</u> <u>36-47-25-B2-01030.0000</u>	<u>27288 Imperial Oaks Circle</u> <u>36-47-25-B2-01039.0000</u>
Proximity to Subject		<u>0.52 miles</u>	<u>0.10 miles</u>	<u>0.06 miles</u>
Sales Price	<u>Not a Sale</u>	<u>\$ 44,000</u>	<u>\$ 37,000</u>	<u>\$ 36,000</u>
Price per Square Foot		<u>\$ 3.81</u>	<u>\$ 4.02</u>	<u>\$ 3.91</u>
Data Source	<u>Inspection</u>	<u>OR 3891 PG 4878</u>	<u>OR 3837 PG 4116</u>	<u>OR 3784 PG 1045</u>
Date of Sale and Time Adjustment	<u>N/A</u>	<u>04/04/03</u>	<u>01/31/03</u>	<u>11/23/02</u>
Location	<u>Imperial Oaks</u>	<u>Irish Pines</u>	<u>Imperial Oaks</u>	<u>Imperial Oaks</u>
Site/View	<u>9,200sf +/- Effective</u>	<u>11,548sf</u>	<u>9,200sf +/- Effective</u>	<u>9,200sf +/- Effective</u>
View	<u>Residential</u>	<u>Residential</u>	<u>Residential</u>	<u>Residential</u>
Sales or Financing Concessions	<u>N/A</u>	<u>Cash Indicated</u>	<u>Seller PMM \$11,000</u>	<u>Cash Indicated</u>
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - <u>\$ 2,300</u>	<input checked="" type="checkbox"/> + <input type="checkbox"/> - <u>\$</u>	<input checked="" type="checkbox"/> + <input type="checkbox"/> - <u>\$</u>
Indicated Value of Subject		<u>Net \$ 41,700</u>	<u>Net \$ 37,000</u>	<u>Net \$ 36,000</u>

Comments on Market Data: Due to the limited number of recent sales of adequately similar vacant sites in East Bonita Springs (west of I-75), Sale #3 recorded over 6 months prior to the appraisal date was necessarily utilized.

Comments and Conditions of Appraisal: No special comments or conditions affect this appraisal. This is a Summary Appraisal Report. See the attached special limiting conditions.

Final Reconciliation: The Sales Comparison Approach best reflects the actions and attitudes of participants in the marketplace. Since there are no improvements, the Cost Approach is not utilized. The Income Approach is not applicable due to the fact that land is not typically purchased for income producing ability.

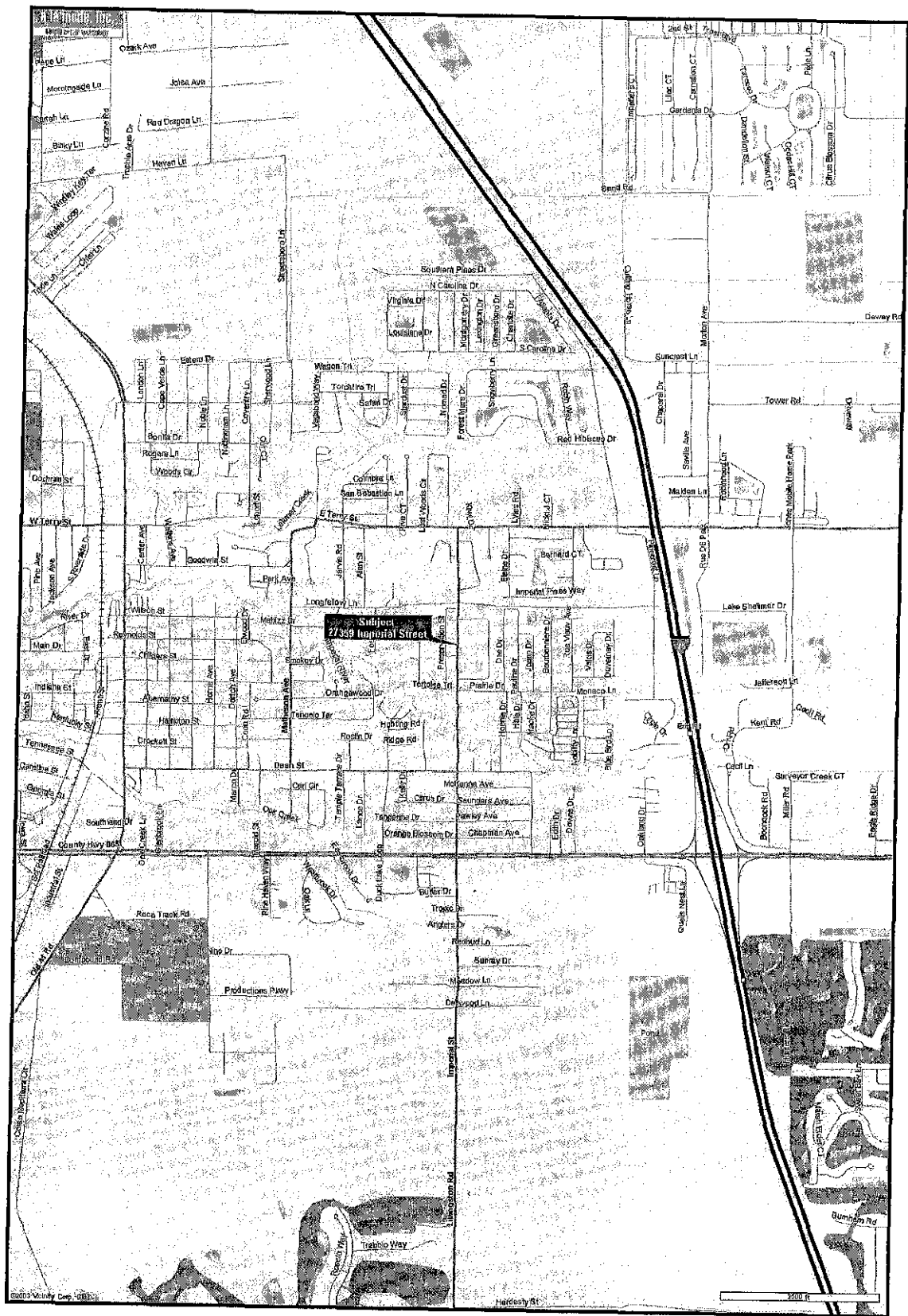
I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF June 4, 20 03 to be \$ 40,000

Phil Benning, Associate St. Cert. Res. REA #0001020 Appraiser(s) <i>Phil Benning</i>	J. Lee Norris, MAI, SRA St. Cert. Gen. REA #0000643 Review Appraiser (if applicable) <i>J. Lee Norris</i>
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Did Did Not Physically Inspect Property

Location Map

Borrower/Client WUKOVITS, Richard & Sieglinde			
Property Address 27359 Imperial Street			
City Bonita Springs		County Lee	State FL
Lender Lee County - County Lands		Zip Code 34135-5834	





*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

August 18, 2003

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

RE: Purchase Agreement – Imperial Street Widening
Project No. 4060
Parcel 327 and 328, Owners – Wukovits and Rosskothan

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

AUG 19 2003

COURTY LARDS

5-Year Sales History

Parcels No. 327 and 328

Imperial Street Widening

Project No. 4060

Grantor	Grantee	Price	Date	Arms Length Y/N

NO SALES in PAST 5 YEARS