

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

Blue Sheet No. 20040639

1. REQUESTED MOTION:

ACTION REQUESTED: Approve Purchase Agreement for acquisition of the Davis Parcel, Plantation Extension Project No. 4065, in the amount of \$229,500; 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 purchase of the property during the voluntary acquisition phase of the project.

2. DEPARTMENTAL CATEGORY: 06
COMMISSION DISTRICT # 2 *C6I*

3. MEETING DATE: *06-01-2004*

4. AGENDA:

<input checked="" type="checkbox"/>	CONSENT
<input type="checkbox"/>	ADMINISTRATIVE
<input type="checkbox"/>	APPEALS
<input type="checkbox"/>	PUBLIC
<input type="checkbox"/>	WALK ON
<input type="checkbox"/>	TIME REQUIRED:

5. REQUIREMENT/PURPOSE:
(Specify)

<input checked="" type="checkbox"/>	STATUTE	125
<input type="checkbox"/>	ORDINANCE	
<input type="checkbox"/>	ADMIN. CODE	
<input type="checkbox"/>	OTHER	

6. REQUESTOR OF INFORMATION:

A. COMMISSIONER
B. DEPARTMENT *Independent*
C. DIVISION *County Lands 5-18-04*

BY: *Karen L. W. Forsyth, Director*

7. BACKGROUND:

Negotiated for: Lee County DOT
Interest to Acquire: Fee interest in 0.33 acres of improved residential property.

Property Details:
Owner: Mark A. Davis and Sonya J. Davis
Address: 6501 Idlewild Street, Fort Myers
STRAP No.: 06-45-25-03-00029.0130

Purchase Details:
Purchase Price \$ 229,500
Costs to Close \$500

Appraisal Information:
Company: Carlson, Norris and Associates, Inc.
Appraised Value: \$230,000 as of March 16, 2004

Staff Recommendation: Staff recommends the Board approve the requested motion.

Account: 20406518804.506110 Capital Improvement; Plantation Extension; Impact Fees South Fort Myers; Land Purchases

Attachments: Purchase & Sale Agreement, Location Map, In House Title Report, Appraisal Report, 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>AD 5/18/04</i>	<i>John 5-18-04</i>	OA	OM	Risk	GC	<i>BS 5/19/04</i>
					<i>5/18/04</i>	<i>5/19/04</i>	<i>5/18/04</i>	<i>5/19/04</i>	

10. COMMISSION ACTION:

APPROVED
 DENIED
 DEFERRED
 OTHER

Rec. by CoAtty
 Date: *5/18/04*
 Time: *1:40 PM*
 Forwarded To:
*Co. Adm.
5/18/04*

RECEIVED BY
 COUNTY ADMIN
5/18/04
 COUNTY ADMIN
 FORWARDED TO:
5/20/04
3:15 pm

This document prepared by

Lee County
County Lands Division
Project: Plantation Extension, Project 4065
Parcel: Davis
STRAP No.:06-45-25-03-00029.0130

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 _____, 2004 by and between **Mark A. Davis and Sonya J. Davis, husband and wife**, hereinafter referred to as SELLER, whose address is 6501 Idlewild Street, Fort Myers, FL 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 0.33 acres more or less, and located at 6501 Idlewild Street, Fort Myers, Florida and more particularly described as Lots 13 and 14, Block 29, Florimond Manor, a subdivision according to the map or plat thereof recorded in Plat Book 7, page 6, Public Records of Lee County, Florida, hereinafter called "the Property" This property will be acquired for the Plantation Extension Project, hereinafter called "the Project."

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be Two hundred twenty-nine thousand five hundred and no/100 dollars (\$229,500.00), payable at closing by County Warrant.

3. **EVIDENCE OF TITLE:** BUYER will obtain at SELLER's expense an American Land Title Association Form B Title Commitment and provide title insurance Owner's Policy in the amount of \$229,500.00, 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 120 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:

Mark A. Davis 5-16-04
Mark A. Davis (DATE)

Sonya J. Davis 5-17-04
Sonya J. Davis (DATE)

CHARLIE GREEN, CLERK

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

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

Special Conditions

1. Buyer and Seller hereby covenant that the purchase price recited herein includes payment for 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 this agreement, **except:**

clothes washer; clothes dryer; kitchen range; dishwasher; refrigerator; 6 ceiling fans (exposed wires to be covered with wire-nuts or electrical tape); ventilated shelving; wall mirrors in foyer; window treatments; small landscaping plants (holes to be refilled); *GARBAGE*

DISPOSAL & WELL PUMP \$10 MD

2. Buyer's authorized agent will inspect the house and all other real property and improvements prior to closing. Removal by Seller of any fixtures(s) other than those listed above 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.

3. Upon the Buyer's written acceptance of this Agreement, SELLER(S) 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.

4. Seller hereby acknowledges that they intend to hold over and retain possession of the property for a maximum of 30 days after closing. As a condition of this hold over, the Seller will execute the Escrow Agreement attached.

WITNESSES:

SELLER:

Mark A. Davis 5-17-04
Mark A. Davis (DATE)

Sonya J. Davis 5-17-04
Sonya J. Davis (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)

ESCROW AGREEMENT

SELLERS acknowledge the withholding of \$5,000.00 of the proceeds of the sale of 6501 Idlewild Street, Fort Myers, FL (Lots 13 and 14, Block 29, Florimond Manor, PB 7, PG 6 to LEE COUNTY, by the title company handling closing.

SELLERS agree to provide possession of the premises described above, no later than Noon, _____, to LEE COUNTY, by virtue of vacating the premises, leaving it in good condition and delivering keys to a representative of the Division of County Lands. SELLER(S) agree(s) that upon their failure to perform under the terms of this paragraph will result in the forfeiture to the BUYER of all funds held in escrow under this agreement.

SELLERS agree to maintain Premises Liability Insurance at a minimum of \$300,000 Combined Single Limit of Bodily Injury and Property Damage until such time that possession of the premises is surrendered to Lee County and to provide sufficient proof of said insurance prior to closing. SELLERS must furnish an appropriate certificate of insurance naming Lee County Board of County Commissioners as Certificate Holder and Additional Insured. The SELLERS agree that the coverage granted to the Additional Insured applies on a primary basis, with the Additional Insured's coverage as excess.

The Representative for the BUYER agrees that upon receiving possession of the keys and the vacated premises in good condition, on or before the date and time specified above, authorization will be made to the above named escrow agent for disbursement of the funds to SELLER.

WITNESSES:

SELLER:

Mark A. Davis (DATE)

Sonya J. Davis (DATE)

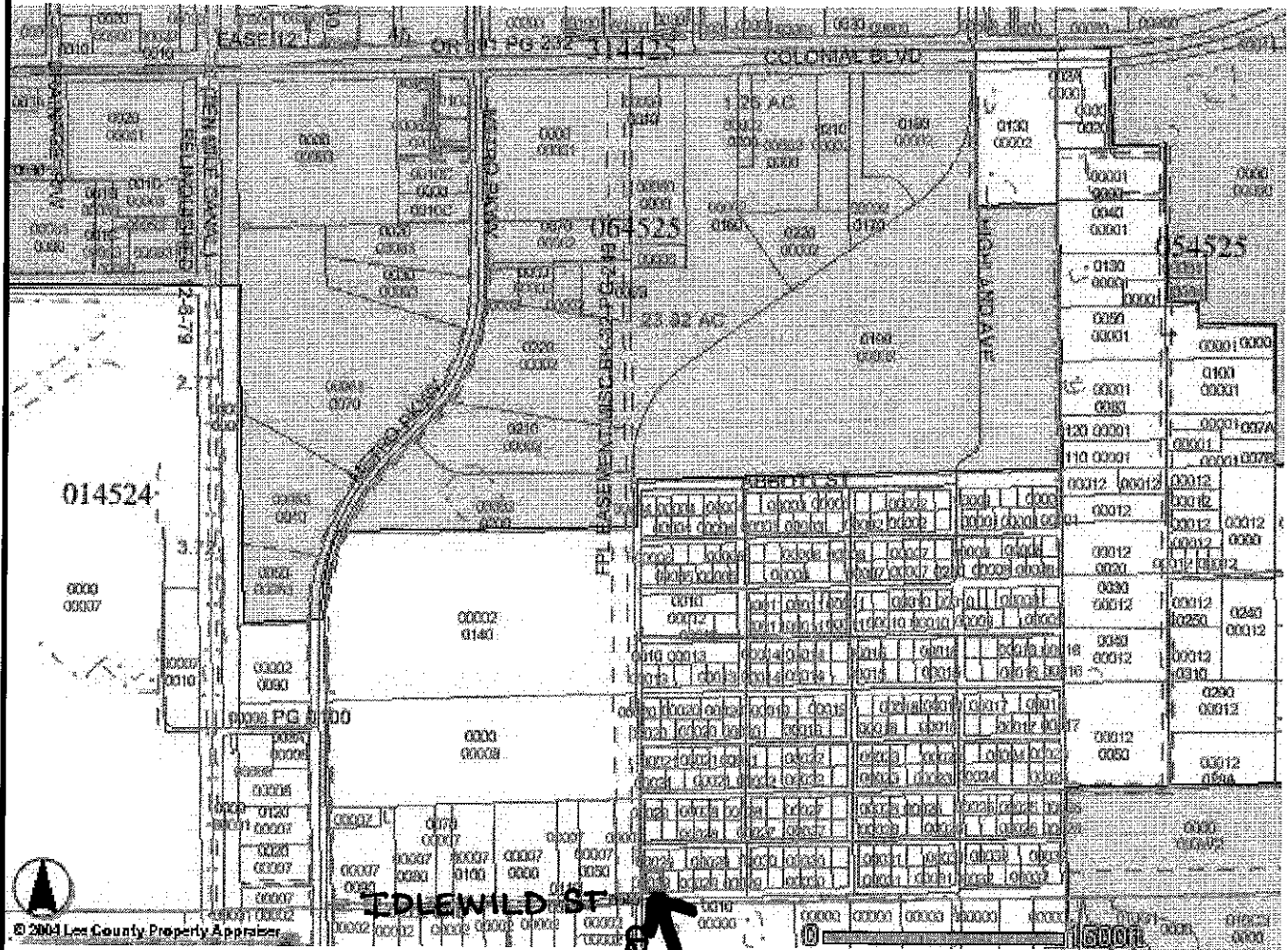
Representative for
Lee County, BUYER

POSSESSION OF THE ABOVE PREMISES AND RECEIPT OF KEYS IS HEREBY ACKNOWLEDGED AT THE DATE AND TIME BELOW. DISBURSEMENT TO THE SELLER/BUYER IS HEREBY AUTHORIZED.

Representative for
Lee County, BUYER

Date and Time

Location Map



Division of County Lands

Ownership Only Search

Search No. 06-45-25-03-00029.0130

Date: May 17, 2004

Parcel: Davis

Project: Plantation Extension, Project
4065

To: Michele S. McNeill, SR/WA
Property Acquisition Agent

From: Shelia A. Bedwell, CLS
Property Acquisition Assistant



STRAP: 06-45-25-03-00029.0130

Effective Date: May 3, 2004, at 5:00 p.m.

Subject Property: Lots 13 and 14, Block 29, Florimond Manor, according to the plat thereof, as recorded in Plat Book 7, Page 6, of the Public Records of Lee County, Florida.

Title to the subject property is vested in the following:

Mark A. Davis and Sonya J. Davis, Husband and Wife

by that certain instrument dated December 27, 2001, recorded January 8, 2002, in Official Record Book 3555, Page 1343, Public Records of Lee County, Florida.

Note (1): Deed of Restrictions for Florimond Manor of Oakbrook, recorded in Official Record Book 1759, Page 989, as amended by instruments recorded in Official Record Book 1833, Page 1787; Official Record Book 2030, Page 3485; Official Record Book 2156, Page 2642; and Official Record Book 2561, Page 3498, Public Records of Lee County, Florida.

Note (2): Hospital Claim of Lien against Mark Davis, recorded in Official Record Book 2758, Page 2763, Public Records of Lee County, Florida. This must be addressed and resolved by the Title Company or Attorney that handles the transfer to the County.

Note (3): Financing Statement by Robert Larsen and Lori Larsen (Debtors), to the Independent Savings Plan Company (Secured Party), recorded in Official Record Book 2895, Page 792, as continued by instrument recorded in Official Record Book 3773, Page 4859, Public Records of Lee County, Florida. This must be addressed and resolved by the Title Company or Attorney that handles the transfer to the County.

Note (4): Final Money Judgment against Mark Davis, recorded in Official Record Book 3230, Page 2242, Public Records of Lee County, Florida. This must be addressed and resolved by the Title Company or Attorney that handles the transfer to the County.

Note (5): Mortgage executed by Sonya J. Davis and Mark A. Davis, her husband in favor of Bank of America, N.A., dated December 27, 2001, recorded January 8, 2002, in Official Record Book 3555, Page 1345, Public Records of Lee County, Florida.

Division of County Lands

Ownership Only Search

Search No. 06-45-25-03-00029.0130

Date: May 17, 2004

Parcel: Davis

Project: Plantation Extension, Project
4065

Note (6): Mortgage executed by Sonya J. Davis and Mark A. Adams, her husband in favor of Bank of America, N.A., dated December 27, 2001, recorded January 8, 2002, in Official Record Book 3555, Page 1361, Public Records of Lee County, Florida.

Tax Status: 2003 taxes have been paid in full.

(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.

Summary Appraisal Report

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. 215820

Property Description: 6501 Idlewild Street, City Fort Myers, State FL, Zip Code 33912-1221. Legal Description: Lots 13+14, Florimond Manor Blk 29, PB 7, PG 6. Project No 0700**.

Location: Suburban, Built up: Over 75%, Growth rate: Rapid, Property values: Increasing, Demand/supply: Shortage, Marketing time: Under 3 mos.

Note: Race and the racial composition of the neighborhood are not appraisal factors. Neighborhood boundaries and characteristics: Deer Run Farms Road east, Colonial Blvd. north, Metro Parkway west and Daniels Parkway south.

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.): Market conditions are active with increasing property values.

Project Information for PUDs (if applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)? No. Approximate total number of units in the subject project: N/A.

Dimensions: 107.52' x 130'. Site area: 13,978 S.F. Specific zoning classification and description: AG-2, Agricultural/Residential. Zoning compliance: Legal.

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): No adverse easements or encroachments were noted.

Table with columns: GENERAL DESCRIPTION, EXTERIOR DESCRIPTION, FOUNDATION, BASEMENT, INSULATION. Rows include No. of Units, No. of Stories, Type, Design, etc.

Table with columns: ROOMS, Foyer, Living, Dining, Kitchen, Den, Family Rm., Rec. Rm., Bedrooms, # Baths, Laundry, Other, Area Sq. Ft. Rows include Basement, Level 1, Level 2, Level 3.

Table with columns: INTERIOR, HEATING, KITCHEN EQUIP., ATTIC, AMENITIES, CAR STORAGE. Rows include Floors, Walls, Trim/Finish, Bath Floor, etc.

Additional features (special energy efficient items, etc.): Tile floors in foyer, kitchen, living and dining rooms, laundry, and baths; ceiling fans; security system; window treatments; vaulted ceilings & plant shelves in great room; stainless steel appliances; built-in entertainment.

UNIFORM RESIDENTIAL APPRAISAL REPORT

Table with columns for Valuation Section, COST APPROACH, and INDICATED VALUE BY COST APPROACH. Includes rows for ESTIMATED SITE VALUE, ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS, and DEPRECIATION.

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 SKETCH. Cost is based on local builder's costs, and cross-referenced with Marshall & Swift. Land value was obtained utilizing known area land sales; see addendum. Subject improvements develop the subject site to its highest and best use.

Table with columns for ITEM, SUBJECT, COMPARABLE NO. 1, COMPARABLE NO. 2, and COMPARABLE NO. 3. Includes rows for Address, Proximity to Subject, Sales Price, Price/Gross Living Area, Data and/or Verification Source, VALUE ADJUSTMENTS, and Net Adj. (total).

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): See the attached comments on the Sales Comparison Analysis. Due to the limited number of adequately similar pool home sales in Florimond Manor, Sales #2 and #3 over 1 mile distant were necessarily utilized.

Table with columns for ITEM, SUBJECT, COMPARABLE NO. 1, COMPARABLE NO. 2, and COMPARABLE NO. 3. Includes rows for Data, Price and Data Source, and Analysis of any current agreement of sale, option, or listing of subject property.

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 230,000
INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier N/A = \$

This appraisal is made [X] "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. 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 in the marketplace. The Cost Approach is supportive. Because this area is typically owner occupied, there is insufficient rental 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 8/93).

(WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF March 16, 2004
APPRaiser: Phil Benning, Associate
SUPERVISORY APPRAISER (ONLY IF REQUIRED): J. Lee Norris, MAI, SRA
Signature: [Signature]
Name: J. Lee Norris, MAI, SRA
Date Report Signed: March 18, 2004
State Certification #: 0001220 St. Cert. Res. REA State FL
Or State License #: State

Supplemental Addendum

File No. 215820

Borrower/Client DAVIS, Mark A.+ Sonya J.			
Property Address 6501 Idlewild Street			
City Fort Myers	County Lee	State FL	Zip Code 33912-1221
Lender Lee County - County Lands			

PURPOSE, FUNCTION AND SCOPE OF THE APPRAISAL

The purpose of this 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 in negotiating the purchase of the property.

The scope of the appraisal assignment encompasses the necessary research and analysis to prepare a report in accordance with the Uniform Standards of Professional Practice of the Appraisal Foundation. Data sources typically include cursory observation, public records, First American Real Estate Services, RE/Xplorer Internet System, MLS, Realtors and other professionals and appraisal office files and records.

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

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 file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

USPAP CERTIFICATION

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

LAND VALUE COMMENTS

The land value estimate is supported by recent vacant land sales. Among the most recent comparable land sales in Florimond Manor are:

Parcel #06-45-25-03-00029.0190, 13,000sf sold 02/04 for \$44,000
 Parcel #06-46-25-03-00004.0230, 13,000sf sold 02/04 for \$45,900
 Parcel #06-46-25-03-00006.0070, 13,000sf sold 01/04 for \$44,900

COMMENTS ON THE COST APPROACH AND OPTIONS INCLUDED

14X28+/- solar heated pool with planter/waterfall, 1,194sf caged deck area estimated	\$29,000
Covered porch, 177sf @ \$22.00/sf	<u>\$ 3,894</u>
Total Options	\$32,834

COMMENTS ON THE SALES

Quality & age/condition adjustments are based observable data and on comments provided by Realtors familiar with the sales utilized.

All sales were older homes larger in livable area and with larger screened or covered porch areas.

Sale #1 just east of the subject on Idlewild Street lacked a caged heated pool.

Sale #2 was located in The Rookery on a smaller lot.

Sale #3 was located in Plantation Pines on a similar size corner lot.

After adjustments, sales indicate a range of value of \$221,600 to \$231,300. Sales #1 & #2 are the most recent and receive the greatest emphasis in support of the final value estimate. Sale #3 supports the lower limit of the value range.

5-Year Sales History

Davis Parcel

Plantation Extension Project, No. 4065

Grantor	Grantee	Price	Date	Arms Length Y/N
Richard and Robyn Cartuyvelles	Mark A. Davis and Sonya J. Davis H/W	\$163,900	12/27/01	Y
Robert A. and Lori A. Larsen	Richard and Robyn Cartuyvelles	\$165,000	5/29/01	Y