

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

Blue Sheet No. 20040681

1. REQUESTED MOTION:

ACTION REQUESTED: Approve Purchase Agreement for acquisition of Parcel 309, Three Oaks Parkway South Extension Project No. 4043, in the amount of \$201,000; 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

C6B

3. MEETING DATE:
06-22-2004

4. AGENDA:

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC
- WALK ON

TIME REQUIRED:

5. REQUIREMENT/PURPOSE:

(Specify)

- STATUTE 125
- ORDINANCE
- ADMIN.
- OTHER

6. REQUESTOR OF INFORMATION

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

7. BACKGROUND:

Negotiated for: Lee County Department of Transportation
Interest to Acquire: Fee simple, improved with a single-family residence
Property Details:

Owner: Gerald F. Mason and Kelli J. Mason
Address: 24032 Roger Dodger Sreet, Bonita Springs
STRAP No.: 14-47-25-B2-00200.0360

Purchase Details:

Purchase Price: \$201,000
Costs to Close: Approximately \$2,500 (The seller is responsible for attorney fees and real estate broker fees, if any. The County is responsible for future district assessments for road and drainage improvements, which are estimated at \$9,500.)

Appraisal Information:

Company: Carlson, Norris & Associates, Inc.
Appraised Value: \$197,000

Staff Recommendation: Staff is of the opinion that the purchase price increase of \$4,000 above the appraised value can be justified, considering the costs associated with condemnation proceedings are estimated to be \$3,000 - \$5,000, excluding value increases and attorney fees and costs. Staff recommends the Board approve the Requested Motion.

Account: 20404330700.506110

20 - CIP; 4043 - Three Oaks Parkway South Extension; 30700 - Transportation Capital Improvements; 506110 - Land

Attachments: Purchase Agreement; Appraisal (Location Map Included); City of Bonita Springs Recommendation; Title Data; 5-Year Sales History

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services				G County Manager
<i>H. Forsyth</i>			<i>[Signature]</i>	<i>[Signature]</i>	QA <i>[Signature]</i>	QM <i>[Signature]</i>	RISK <i>[Signature]</i>	GC <i>[Signature]</i>	<i>[Signature]</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
Date: *6/8/04*
Time: *1:00 pm*
Forwarded To: *Co. Admin*

RECEIVED BY
COUNTY ADMIN: *[Signature]*
6/10/04
11:15 am
COUNTY ADMIN
FORWARDED TO: *[Signature]*
6-10-04
9am

HS

This document prepared by:

Lee County
County Lands Division
Project: Three Oaks Parkway South Extension, No. 4043
Parcel: 309/Mason
STRAP No.: 14-47-25-B2-00200.0360

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 **GERALD F. MASON and KELLI J. MASON, husband and wife**, hereinafter collectively referred to as **SELLER**, whose address is Post Office Box 533, Estero, Florida 33928, and **LEE COUNTY, a political subdivision of the State of Florida**, hereinafter referred to as **BUYER**.

WITNESSETH:

1. AGREEMENT TO PURCHASE AND TO SELL: SELLER agrees to sell and BUYER agrees to purchase, subject to the terms and conditions set forth below, a parcel of land consisting of 1.26 acres more or less, and located at 24032 Roger Dodger Street, Bonita Springs, Florida 34135 and more particularly described as Tract 36, SAN CARLOS ESTATES, according to the plat thereof recorded in Official Record Book 557, at pages 354-355, of the Public Records of Lee County, Florida, hereinafter called "the Property." This property will be acquired for the Three Oaks Parkway Extension Project, hereinafter called "the Project."

2. PURCHASE PRICE AND TIME OF PAYMENT: The total purchase price ("Purchase Price") will be Two Hundred One Thousand and No/100 (\$201,000.00), payable at closing by County Warrant.

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

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

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

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

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

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

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

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

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

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

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

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

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

12. **TIME AND BINDING AGREEMENT:** Time is of the essence for closing this transaction. The BUYER's written acceptance of this offer will constitute an Agreement for the purchase and sale of the Property and will bind the parties, their successors and assigns. In the event the BUYER abandons this project after execution of this Agreement, but before closing, BUYER may terminate this Agreement without obligation.

13. **DATE AND LOCATION OF CLOSING:** The closing of this transaction will be held at the office of the insuring title company on or before one hundred twenty (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:

[Signature]
[Signature]

SELLER:

[Signature] 5-4-04
GERALD F. MASON (DATE)

WITNESSES:

[Signature]
[Signature]

SELLER:

[Signature] 5/4/04
KELLI J. MASON (DATE)

CHARLIE GREEN, CLERK

BUYER:

LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

SPECIAL CONDITIONS

BUYER: Lee County
SELLER: Mason
PARCEL NO.: 309

BUYER and SELLER hereby covenant that the Purchase Price recited herein, except as noted below, includes payment for moving expenses and for all fixtures, including but not limited to, built-in appliances, electrical upgrades, security system, air conditioning units, hot water heaters, plumbing fittings and fixtures, ceiling fans, screen enclosures, windows, window treatments, doors, floor covering, well/sprinkler system and associated appurtenances and landscaping, as of the date of the BUYER'S appraisal.

BUYER'S authorized agent will inspect the house and all other real property and improvements prior to closing. Removal of any fixture(s) by SELLER, except as noted below, 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, and if relocating any or all real estate improvements is feasible subsequent to closing and the County taking possession of the Property.

WITNESSES: [Handwritten signatures of witnesses]

SELLER: [Handwritten signature of Gerald F. Mason] 5-4-04
GERALD F. MASON (DATE)

WITNESSES: [Handwritten signatures of witnesses]

SELLER: [Handwritten signature of Kenji J. Mason] 5/4/04
KENJI J. MASON (DATE)

BUYER:

CHARLIE GREEN, CLERK

LEE COUNTY, FLORIDA, BY ITS BOARD OF COUNTY COMMISSIONERS

BY: [Signature] DEPUTY CLERK (DATE)

BY: [Signature] CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

Summary Appraisal Report

UNIFORM RESIDENTIAL APPRAISAL REPORT

Project No. 4043

Property Address 24032 Roger Dodger Street City Bonita Springs State FL Zip Code 34135-6758

Legal Description Tract 36, San Carlos Estates UNREC. OR 557/354 Parcel# 309** County Lee

Assessor's Parcel No. 14-47-25-B2-00200.0360 Tax Year 2003 R.E. Taxes \$ 3,089.29 Special Assessments \$ \$601/Yr*

Borrower MASON, Gerald F.+ Kelli J. Current Owner Gerald F.+ Kelli J. Mason 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 San Carlos Estates Unrecorded Map Reference 14-47-25 Census Tract 0503.08

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 <input type="checkbox"/>	Suburban <input checked="" type="checkbox"/>	Rural <input type="checkbox"/>	Predominant occupancy	Single family housing	Present land use %	Land use change
Built up	Over 75% <input type="checkbox"/>	25-75% <input checked="" type="checkbox"/>	Under 25% <input type="checkbox"/>	Owner <input checked="" type="checkbox"/>	PRICE \$ (000) 110	One family 55	<input checked="" type="checkbox"/> Not likely
Growth rate	Rapid <input type="checkbox"/>	Stable <input checked="" type="checkbox"/>	Slow <input type="checkbox"/>	Tenant <input type="checkbox"/>	AGE (yrs) 260	2-4 family	<input type="checkbox"/> Likely
Property values	Increasing <input checked="" type="checkbox"/>	Stable <input type="checkbox"/>	Declining <input type="checkbox"/>	Vacant (0-5%) <input type="checkbox"/>	Low New	Multi-family	In process
Demand/supply	Shortage <input type="checkbox"/>	In balance <input checked="" type="checkbox"/>	Over supply <input type="checkbox"/>	Vac. (over 5%) <input type="checkbox"/>	High 25	Commercial	To: **Three Oaks Parkway Extension Project
Marketing time	Under 3 mos. <input checked="" type="checkbox"/>	3-6 mos. <input type="checkbox"/>	Over 6 mos. <input type="checkbox"/>		130-200+ 10-20	Vacant 45	

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood boundaries and characteristics: Bordered by Bonita Bill St (N), I-75 (E), US Business 41 (SW), Bonita Springs Golf & Country Club (SE). Predominately single family on small acreage tracts.

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. The area is in its growth stage of development. ***See attached comments on the Road Maintenance.**

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	165' x 330'		Topography	Level
Site area	54,450 S.F. or 1.25 acres		Size	Typical
Specific zoning classification and description	AG-2 Agricultural/Residential		Shape	Primarily Rectangular
Zoning compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (Grandfathered use) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		Drainage	Appears Adequate
Highest & best use as improved:	<input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use (explain)		View	Residential
Utilities	Public <input checked="" type="checkbox"/>	Other <input type="checkbox"/>	Landscaping	Typical
Electricity	<input checked="" type="checkbox"/>		Driveway Surface	Gravel
Gas	<input type="checkbox"/>		Apparent easements	Standard Utility/Drainage
Water	<input checked="" type="checkbox"/> Irrig. Well <input type="checkbox"/>		FEMA Special Flood Hazard Area	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Sanitary sewer	<input checked="" type="checkbox"/> Septic <input type="checkbox"/>		FEMA Zone	C Map Date 7/20/1998
Storm sewer	<input type="checkbox"/>		FEMA Map No.	1251240475B

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/landscap/ing/sod \$4,000, drive \$400, impact fee \$3,200, water/septic \$4,500, well, \$1,000.

GENERAL DESCRIPTION	EXTERIOR DESCRIPTION		FOUNDATION		BASEMENT		INSULATION	
No. of Units	One	Foundation	Concrete Piling	Slab	None	Area Sq. Ft.	None	Roof
No. of Stories	Two	Exterior Walls	Frame/Wood	Crawl Space	None	% Finished	N/A	Ceiling
Type (Det./Att.)	Detached	Roof Surface	Comp.Shingle	Basement	None	Walls	N/A	Walls
Design (Style)	Elevated	Gutters & Dwnspnts.	Aluminum	Sump Pump	None	Ceiling	N/A	Floor
Existing/Proposed	Existing	Window Type	Aluminum	Dampness	N/A	Walls	N/A	None
Age (Yrs.)	12/1992	Storm/Screens	No/Yes	Settlement	N/A	Floor	N/A	Unknown
Effective Age (Yrs.)	11 years	Manufactured House	No	Infestation	N/A	Outside Entry	N/A	*Assumed Adeq.

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												None
Level 1	Area	1	Area	1				1	.5	1		840
Level 2								3	2			840

Finished area above grade contains: 7 Rooms: 4 Bedroom(s): 2.5 Bath(s): 1,680 Square Feet of Gross Living Area

INTERIOR	Materials/Condition	HEATING	Adeq.	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE: 3 Carport
Floors	Carpet/Tile	Type	Cent.	Refrigerator	None	Fireplace(s) # 0	None
Walls	Drywall	Fuel	Elec.	Range/Oven	Stairs	Patio	Garage # of cars
Trim/Finish	Colonial	Condition	Avg.	Disposal	Drop Stair	Deck Balc/140sf	Attached
Bath Floor	Ceramic Tile	COOLING	Adeq.	Dishwasher	Scuttle	Porch Balc/280sf	Detached
Bath Wainscot	Tile	Central	Yes	Fan/Hood	Floor	Fence	Built-In **3 Cars
Doors	Raised Panel	Other	Fans	Microwave	Heated	Pool	Carport **
All in average condition	Condition	Avg.	Washer/Dryer	Finished		Cov.Entry/24sf	Driveway 3 Cars

Additional features (special energy efficient items, etc.): Ceramic tile entry, kitchen, laundry & bath floors, ceramic kitchen counters, mica cabinets, vaulted ceiling on 2nd level with clerestory windows in master bedroom, french doors to balconies, colonial trim+raised panel doors.

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 maintained in average condition relative to actual age.

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

File No. 04-07-04

Valuation Section

ESTIMATED SITE VALUE Unimproved site = \$ 88,000	Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): See attached for floor plan and area calculations. Subject site is developed to its highest and best use. No apparent functional or locational obsolescence noted. See attached for comments on land value. Costs are supported by local known builder's costs & completed appraisals retained in the appraiser's office files.
ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:	
Dwelling 1,680 Sq. Ft. @ \$ 63.00 = \$ 105,840	
Shed, 60 Sq. Ft. @ \$ 16.00 = 960	
Balconies+cov. entry, 444sf @ \$18.00/sf = 7,992	
Garage/Carport 402 Sq. Ft. @ \$ 10.00 = 4,020	
Total Estimated Cost New = \$ 118,812	
Less Physical Functional External	
Depreciation 20,103 = \$ 20,103	
Depreciated Value of Improvements = \$ 98,709	
As-is Value of Site Improvements = \$ 14,100	
INDICATED VALUE BY COST APPROACH = \$ 200,809	
Depreciation - Economic Age/Life Method Estimated remaining economic life = 54 years	

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	24032 Roger Dodger Street 14-47-25-B2-00200.0360	24299 Sunny Lane 14-47-25-B1-00200.2890	25294 Catskill Drive 22-47-25-B1-00200.6490	24344 Golden Eagle Lane 14-47-25-B1-00200.3520
Proximity to Subject		0.35 mile southwest	1.61 miles southwest	0.65 mile southwest
Sales Price	\$ Not a Sale	\$ 217,000	\$ 205,000	\$ 180,000
Price/Gross Living Area	\$	\$ 151.54	\$ 136.48	\$ 139.43
Data and/or Verification Source	Inspection Pub. Records	ORB 4154 PG 2307 MLS/FARES/Lee County	ORB 4173 PG 1866 MLS/FARES/Lee County	ORB 4107 PG 0433 FARES/Lee County
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.
Sales or Financing Concessions		Conventional \$206,200	Conv. \$161,000 + \$41,000	Conventional \$171,000
Date of Sale/Time		12/22/03	01/15/04	10/29/03
Location	San Carlos Ests	San Carlos Ests	San Carlos Ests	San Carlos Ests
Leasehold/Fee Simple	Fee	Fee	Fee	Fee
Site	1.25 acres	1.25 acres	1.25 acres	1.25 acres
View	Residential	Residential	Residential	Residential
Design and Appeal	Elevated	Ranch	Ranch	Ranch
Quality of Construction	Frame/Average	CBS/Avg.	CBS/Avg.	CBS/Avg.
Age	Eff=11, A=12	Eff=8, A=14 -2,800	Eff=3, A=4 -7,500	Eff=7, A=7 -3,700
Condition	Average	Superior -2,800	Superior -7,500	Superior -3,700
Above Grade Room Count	Total Bdrms Baths 7 4 2.5	Total Bdrms Baths 7 3 2 +1,500	Total Bdrms Baths 7 3 2 +1,500	Total Bdrms Baths 7 3 2 +1,500
Gross Living Area	1,680 Sq. Ft.	1,432 Sq. Ft. +8,700	1,502 Sq. Ft. +6,200	1,291 Sq. Ft. +13,600
Basement & Finished Rooms Below Grade	None N/A	None None	None None	None None
Functional Utility	Average	Average	Average	Average
Heating/Cooling	Central	Central	Central	Central
Energy Efficient Items	Typical	Typical	Typical	Typical
Garage/Carport	3 Carport	2 Garage -3,000	2 Garage -3,000	2 Garage -3,000
Porch, Patio, Deck, Fireplace(s), etc.	420sf Balconies	209sf Scr.Porch 240sf Det.Utility -1,900	178sf Scr.Porch	166sf Scr.Porch
Fence, Pool, etc.	None	Fenced -2,000	None	None
Other Features	60sf Shed	160sf Shed -800	None +500	None +500
Net Adj. (total)		+ \$ 3,100	+ \$ 9,800	+ \$ 5,200
Adjusted Sales Price of Comparable		Net 1.4 % Gross 10.8 % \$ 213,900	Net 4.8 % Gross 12.8 % \$ 195,200	Net 2.9 % Gross 14.4 % \$ 185,200

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): See attached comments. Sale #4 recorded over 6 months prior to the appraisal date is among the most recent noted in San Carlos Estates and is believed to offer an indication 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 the last 12 months per Lee County	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 \$ 197,000

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

This appraisal is made "as is" subject to the repairs, alterations, inspections or conditions listed below subject to completion per plans & specifications.

Conditions of Appraisal: No special comments or conditions affect this appraisal. THIS IS A SUMMARY APPRAISAL REPORT. See attached Special Limiting Conditions.

Final Reconciliation: The Sales Comparison Analysis typically best reflects the actions and attitudes of participants in the marketplace. The Cost Approach is supportive. Insufficient market data is available for a reliable GRM.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FNMA form 1004B (Revised 8/93).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF February 23, 2004
(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 197,000

APPRAISER: Phil Benning, Associate
Signature _____
Name Phil Benning, Associate

SUPERVISORY APPRAISER (ONLY IF REQUIRED): J. Lee Norris, MAI, SRA
Signature _____
Name J. Lee Norris, MAI, SRA
Inspect Property Did Not

Date Report Signed March 12, 2004
State Certification # 0001220 St. Cert. Res. REA State FL
Or State License # _____ State

Supplemental Addendum

File No. 04-07-04

Borrower/Client	MASON, Gerald F.+ Keiji J.						
Property Address	24032 Roger Dodger Street						
City	Bonita Springs	County	Lee	State	FL	Zip Code	34135-6758
Lender	Lee County - County Lands						

PURPOSE, FUNCTION AND SCOPE OF THE APPRAISAL

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

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

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

USPAP CERTIFICATION

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

SUMMARY APPRAISAL REPORT

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

COMMENTS ON THE MARKET AREA

The subject is located in San Carlos Estates, a development of mostly 1.25 acre parcels in Bonita Springs. Larger, wooded tracts and packed sand roads give this development somewhat of a "country" flavor which appeals to many buyers. San Carlos Estates has good proximity to area facilities in Bonita Springs. Improvements in San Carlos Estates exhibit a wide range of home size, style, age and quality. Newer homes seem to be trending toward larger, good quality ranch or piling homes.

*COMMENTS ON THE ROAD MAINTENANCE

The streets are reportedly maintained by the San Carlos Estates Drainage District, an independent special district (similar to a special fire, or mosquito control district), which was created in 1982 per OR 1615, PG 0477, for drainage management (which includes the roads & swales). Each owner is reportedly assessed a nominal maintenance fee (\$404.25) included as special annual assessment & collected in conjunction with the real estate taxes. In addition, there is a solid waste (sewer) assessment of \$196.99 per year.

Septic systems and packed sand roads are typical for the area and are not considered detrimental to marketability. The dirt roads are periodically graded by above mentioned San Carlos Estates Drainage district rendering them "all weather" roads and passible year round. San Carlos Estates is experiencing new development with new housing starts observed throughout the market area.

COMMENTS ON THE LAND VALUE ESTIMATE

Land sales in support of the site value estimate in San Carlos Estates, 1.25 acres include:

01/13/04 \$86,000 OR 4170/0662, 15-47-25-B3-00200.4860, 1.25 acres, 24575 Claire Street
09/17/03 \$85,000 OR 4061/4874, 15-47-25-B1-00200.2510, 1.25 acres, 24266 Rodas Drive
09/17/03 \$88,000 OR 4062/0313, 15-47-25-B1-00200.3080, 1.25 acres, 24300 Rodas Drive

COMMENTS ON THE SALES

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

All sales were in San Carlos Estates on similar size lots on unpaved roads. All were in superior condition.

All lacked the subject's 1/2 bath; all had more appealing garage parking. No adjustments were made for the size differences of the sales' screened porches relative to the subject's balconies as the screening is believed to offset the size differences.

Sales #2, #3 and #4 lacked the subject's shed.

Sale #1 was a smaller home which included a detached 2 car garage attached to a 240sf utility room, and a fenced perimeter.

Sale #2 was a smaller, newer home.

Sale #3 was a substantially smaller, newer home.

Sale #4 was a larger, newer home with a fenced perimeter.

Supplemental Addendum

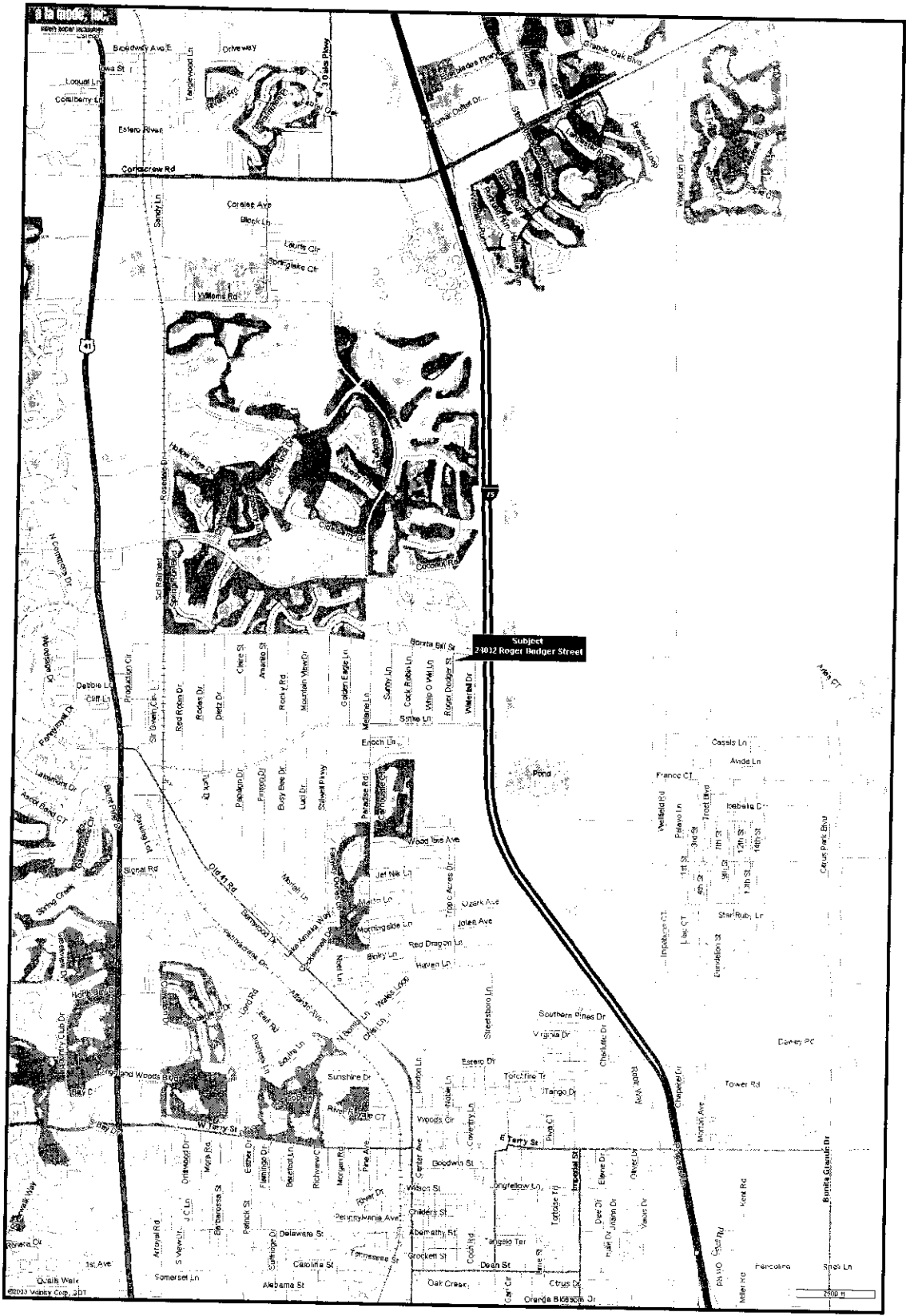
File No. 04-07-04

Borrower/Client	MASON, Gerald F.+ Kelli J.		
Property Address	24032 Roger Dodger Street		
City	Bonita Springs	County	Lee
		State	FL
		Zip Code	34135-6758
Lender	Lee County - County Lands		

After adjustments, sales indicate a range of value for the subject of \$185,200 to \$213,900. Most emphasis is placed on Sales #1 and #2 which are the most recent. Sales #3 and #4 support the lower limits of the value range.

Location Map

Borrower/Client MASON, Gerald F.+ Kelli J.				
Property Address 24032 Roger Dodger Street				
City Bonita Springs	County Lee	State FL	Zip Code 34135-6758	
Lender Lee County - County Lands				





RECEIVED
MAY 20 2004
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

May 18, 2004

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

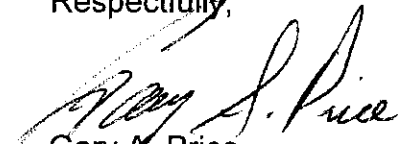
RE: Purchase Agreement – Three Oaks Parkway Extension
Project No. 4043
Parcel 309, Gerald and Kelli Mason

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

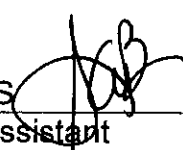
GAP/kw

Division of County Lands**Ownership and Easement Search**

Search No. 14-47-25-B2-00200.0360

Date: October 28, 2003

Parcel: 309

Project: Three Oaks Parkway South Extension,
Project 4043To: J. Keith Gomez
Property Acquisition AgentFrom: Shelia A. Bedwell, CLS
Property Acquisition Assistant 

STRAP: 14-47-25-B2-00200.0360

Effective Date: September 30, 2003, at 5:00 p.m.

Subject Property: Tract 36, of that certain subdivision known as San Carlos Estates, according to the map or plat thereof on file and recorded in the Office of the Clerk of the Circuit County of Lee County, Florida, in Plat Book 557, Pages 354 and 355.

Title to the subject property is vested in the following:

Gerald F. Mason and Kelli J. Mason, husband and wife

By that certain instrument dated January 3, 1992, recorded January 9, 1992, in Official Record Book 2269, Page 4022, Public Records of Lee County, Florida.

Easements:

1. Dedication of Easements for drainage, roads and streets, recorded in Official Record Book 535, Page 826, Public Records of Lee County, Florida.
2. Non-exclusive utility and roadway easement over and across or below all roadways shown on plat of San Carlos Estates, recorded in Official Record Book 1307, Page 36, Public Records of Lee County, Florida.
3. Ten foot easement reservation on all sides for utility maintenance, as described in instrument recorded in Official Record Book 1416, Page 434, Public Records of Lee County, Florida.
4. Easement to Florida Power & Light Company along the north 10 feet of subject property, as recorded in Official Record Book 2413, Page 676, Public Records of Lee County, Florida.

NOTE (1): Judgment creating and incorporating San Carlos Estates Drainage District, recorded in Official Record Book 521, Page 120, Public Records of Lee County, Florida.**NOTE (2):** Mortgage executed by Gerald F. Mason and Kelli J. Mason, husband and wife in favor of Barnett Bank of Lee County, N.A. dated January 6, 1992, recorded January 9, 1992, in Official Record Book 2269, Page 4023, as modified by instrument recorded in Official Record Book 2609, Page 708, Public Records of Lee County, Florida.

Division of County Lands

Ownership and Easement Search

Search No. 14-47-25-B2-00200.0360

Date: October 28, 2003

Parcel: 309

Project: Three Oaks Parkway South Extension,
Project 4043

NOTE (3): Mortgage executed by Gerald F. Mason and Kelli J. Mason, husband and wife in favor of Barnett Bank of Lee County, N.A. dated June 12, 1995, recorded June 16, 1995, in Official Record Book 2609, Page 704, Public Records of Lee County, Florida.

NOTE (4): Solid Waste fees are delinquent in the current approximate balance of \$2,793.24; Customer Number 00103876.

Tax Status: Taxes paid 2002; 2003 taxes are now due and payable.
(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.

5-Year Sales History

Parcel No. 309

Three Oaks Parkway South Extension
Project No. 4043

NO SALES in PAST 5 YEARS