

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

Blue Sheet No. 20040925

1. REQUESTED MOTION:

ACTION REQUESTED: Approve Purchase Agreement for acquisition of Parcel 255, Three Oaks Parkway South Extension Project No. 4043, in the amount of \$92,000.00; 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

C6J

3. MEETING DATE:
08-03-2004

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

7. BACKGROUND:

Negotiated for: Department of Transportation

Interest to Acquire: Fee simple, improved with a single-family mobile home.

Property Details

Owners: Ignacio Lara and Veronica Lara
Address: 11212 Torchfire Trail, Bonita Springs, 34135
STRAP No.: 25-47-25-B4-00208.0150

Purchase Details

Purchase Price: \$92,000 (Price is inclusive of moving expenses.)
Costs to Close: Approximately \$1,500 (The seller is responsible for attorney, appraiser, and real estate broker fees, if any.)

Appraisal Information

Company: Carlson, Norris & Associates, Inc.
Appraised Value: \$86,000

Staff Recommendation: Staff is of the opinion that the purchase price increase of \$6,000 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 Improvement; 506110 - Land

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

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services				G County Manager
<i>K. Forsyth</i>			<i>7/21/04</i>	<i>John J. [Signature] 722-04</i>	OA	OM	RISK	GC	<i>HS 7/22/04</i>
					<i>P. [Signature] 7/22/04</i>	<i>[Signature] 7/22/04</i>	<i>[Signature] 7/22/04</i>	<i>[Signature] 7/22/04</i>	

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
Date: <i>7/21/04</i>
Time: <i>3:25 pm</i>
Forwarded To: <i>[Signature]</i>

RECEIVED BY COUNTY ADMIN: <i>[Signature]</i>
<i>7/22/04</i>
<i>11:25 am</i>
COUNTY ADMIN FORWARDED TO: <i>[Signature]</i>
<i>7/22/04</i>
<i>4:21</i>

This document prepared by:

Lee County
County Lands Division
Project: Three Oaks Parkway South Extension, No. 4043
Parcel: 255/Lara
STRAP No.: 25-47-25-B4-00208.0150

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 20th day of June, 2004 by and between **IGNACIO LARA and VERONICA LARA, husband and wife**, whose address is 26794 Stardust Drive, Bonita Springs, Florida 34135, Owner, hereinafter referred to as **SELLER**, 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 .138 acres more or less, and located at 11212 Torchfire Trail, Bonita Springs, Florida 34135 and more particularly described as Lot 15, Block 8, LEITNER CREEK MANOR, Unit 2, a subdivision according to the plat or map thereof, recorded in Plat Book 30, Pages 79 and 80, of the Public Records of Lee County, Florida, hereinafter called "the Property." This property will be acquired for the Three Oaks Parkway South Extension Project, hereinafter called "the Project."

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be Ninety Two Thousand and No/100 (\$92,000), 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, to the best of SELLER's knowledge, 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 SELLER is unaware of any evidence that hazardous, toxic or polluting substances are contained on or emitting from the property in violation of applicable law or regulation. There are no surface impoundments, waste piles, land fills, injection wells, underground storage areas, or other man-made facilities that have or may have accommodated hazardous materials. There is no proceeding or inquiry by any governmental agency with respect to production, disposal or storage on the property of any hazardous materials, or of any activity that could have produced hazardous materials or toxic effects on humans, flora or fauna. There are no buried, partially buried, or above-ground tanks, storage vessels, drums or containers located on the Property. There is no evidence of release of hazardous materials onto or into the Property.

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

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

12. TIME AND BINDING AGREEMENT: Time is of the essence for closing this transaction. The BUYER's written acceptance of this offer will constitute an Agreement for the purchase and sale of the Property

and will bind the parties, their successors and assigns. In the event the BUYER abandons this project after execution of this Agreement, but before closing, BUYER may terminate this Agreement without obligation.

13. DATE AND LOCATION OF CLOSING: The closing of this transaction will be held at the office of the insuring title company on or before one hundred fifty (150) days from the date this Agreement is made. The time and location of closing may be changed by mutual agreement of the parties.

14. ATTORNEYS' FEES: The prevailing party in any litigation concerning this Agreement will be entitled to recover reasonable attorneys' fees and costs.

15. REAL ESTATE BROKERS: SELLER hereby agrees to indemnify and hold the BUYER harmless from and against any claims by a real estate broker claiming by or through SELLER.

16. POSSESSION: SELLER warrants that there are no parties in possession other than SELLER unless otherwise stated herein. SELLER agrees to deliver possession of Property to BUYER at time of closing unless otherwise stated herein.

17. TYPEWRITTEN/HANDWRITTEN PROVISIONS: Typewritten and handwritten provisions inserted herein or attached hereto as addenda, and initialed by all parties, will control all printed provisions in conflict therewith.

18. SPECIAL CONDITIONS: Any and all special conditions will be attached to this Agreement and signed by all parties to this Agreement.

WITNESSES:

SELLER:

Pauline Ybarra
Signature of Witness

Ignacio Lara 6/20/04
IGNACIO LARA (DATE)

Pauline Ybarra
Print Name of Witness

Guadalupe Ybarra
Signature of Witness

Guadalupe Ybarra
Print Name of Witness

WITNESSES:

SELLER:

Pauline Ybarra
Signature of Witness

Veronica Lara 6/20/04
VERONICA LARA (DATE)

Pauline Ybarra
Print Name of Witness

Guadalupe Ybarra
Signature of Witness

Guadalupe Ybarra
Print Name of Witness

BUYER:

CHARLIE GREEN, CLERK

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: Lara

PARCEL NO.: 255

BUYER and SELLER hereby covenant that the Purchase Price recited herein, except as noted below, includes payment for attorney fees, moving expenses, the manufactured home (Model Reference No.

), additions, improvements, carport(s), shed(s), landscaping and for all fixtures, including but not limited to, bathroom fixtures, built-in-appliances (dishwasher, disposal, stove, and microwave), air conditioning unit(s), hot water heater(s), ceiling fans, screen enclosure(s), windows, awnings, doors and floor covering, as of the date of the BUYER'S valuation.

BUYER'S authorized agent will inspect the house and all other real property and improvements prior to closing. Removal of any fixture(s) by SELLER may cause a delay in closing and a reduction in the Purchase Price. All additional costs associated with any breach of this covenant will be paid by the SELLER. This covenant shall survive closing.

SELLER hereby agrees to deliver possession of the Property, absent of any resident(s) or tenant(s) or tenants, to BUYER at the time of closing and further agrees that the purchase of the Property is NOT subject to any written or verbal lease agreement(s) of the SELLER.

Upon the BUYER'S written acceptance of this Agreement, SELLER hereby gives permission allowing entry to the premises by County Representatives, upon first receiving 48 hours prior notice, in order for the premises to be inspected to determine if asbestos is present in the improvements or if relocating any or all real estate improvements is feasible subsequent to closing and the County taking possession of the Property.

WITNESSES:

SELLER:

Pauline Libarra
Signature of Witness

X Ignazio Lara 6/20/04
IGNAZIO LARA (DATE)

Pauline Libarra
Print Name of Witness

Guadalupe Ybarra
Signature of Witness

Guada Lape Ybarra
Print Name of Witness

WITNESSES:

Pauline Ybarra
Signature of Witness

Pauline Ybarra
Print Name of Witness

Guadalupe Ybarra
Signature of Witness

Guadalupe Ybarra
Print Name of Witness

SELLER:

Veronica Lara 6/20/04
VERONICA LARA (DATE)

BUYER:

CHARLIE GREEN, CLERK

LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

Summary Appraisal Report

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. 02-78-58

Property Description

Property Address 11212 Torchfire Trail Parcel 255** City Bonita Springs State FL Zip Code 34135-5321
 Legal Description Lot 15, Leitner Creek Manor Unit 2, Blk 8, PB 30, PG 80 County Lee
 Assessor's Parcel No. 25-47-25-B4-00208.0150 Tax Year 2003 R.E. Taxes \$ 1,254.06 Special Assessments \$ \$197/Yr
 Borrower LARA, Ignacio + Veronica Current Owner Ignacio + Veronica Lara Occupant: Owner Tenant Vacant
 Property rights appraised Fee Simple Leasehold Project Type PUD Condominium (HUD/VA only) HOA \$ N/A /Mo.
 Neighborhood of Project Name Leitner Creek Manor Map Reference 25-47-25 Census Tract 0504.00
 Sale Price \$ Not a Sale Date of Sale N/A Description and \$ amount of loan charges/concessions to be paid by seller: N/A.
 Lender/Client Lee County - County Lands Address P.O. Box 398, Fort Myers, FL 33902-0398
 Appraiser Phil Benning, Associate Address 1919 Courtney Drive, Suite 14, Fort Myers, FL 33901

Location Urban Suburban Rural 25-75% Under 25% Owner Tenant Vacant (0-5%) Vac. (over 5%)
 Built up Over 75% Stable Slow Owner Tenant Vacant (0-5%) Vac. (over 5%)
 Growth rate Rapid Stable Slow Owner Tenant Vacant (0-5%) Vac. (over 5%)
 Property values Increasing Stable Declining Vacant (0-5%) Vac. (over 5%)
 Demand/supply Shortage In balance Over supply Vacant (0-5%) Vac. (over 5%)
 Marketing time Under 3 mos. 3-6 mos. Over 6 mos. Vacant (0-5%) Vac. (over 5%)

Note: Race and the racial composition of the neighborhood are not appraisal factors.
 Neighborhood boundaries and characteristics: Bordered by South Carolina Drive (N), I-75 (E), US Business 41 (W), E. Terry Street (S). Maturely developed with predominately single family and manufactured homes.

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):
 There were no unfavorable marketing conditions observed in this single family residential neighborhood. The area consists of average-good quality homes that are adequately maintained and that have average-good appeal in the market. Service facilities (schools, parks, shopping, and employment centers) are located nearby. Stable to increasing employment and property values are prevalent.

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):
 No unusual marketing concessions are necessary for this market area. Resales are sold with conventional financing and cash. Fixed, adjustable rate and purchase money mortgages are available. Rates are currently in the 4.5% to 6.5% range. Supply & demand are in balance, with typical marketing time 4-6 months, with some sales taking more or less time depending on seller motivation (pricing). Sales concessions are not prevalent.

Project Information for PUDs (if applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No N/A
 Approximate total number of units in the subject project N/A Approximate total number of units for sale in the subject project N/A
 Describe common elements and recreational facilities: N/A

Dimensions 60' x 100' per County Records
 Site area 6,000 S.F. Corner Lot Yes No
 Specific zoning classification and description MH-1, Mobile Home Conservation
 Zoning compliance Legal Legal nonconforming (Grandfathered use) Illegal No zoning
 Highest & best use as improved: Present use Other use (explain)
 Utilities Public Other Off-site Improvements Type Public Private
 Electricity Street Asphalt paved Landscaping Typical
 Gas Curb/gutter None Driveway Surface Concrete
 Water Sidewalk None Apparent easements Standard Utility
 Sanitary sewer Street lights Pole lights FEMA Special Flood Hazard Area Yes No
 Storm sewer Alley None FEMA Zone X Map Date 7/20/1998
 FEMA Map No. 1206800510D
 Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): No adverse site conditions observed; no site survey provided. The site is a typical building lot. Site improvements: Fill/prep/landscaping/sod \$1,500, impact fee \$3,200, concrete drive, 1,300, water/sewer \$4,000.

GENERAL DESCRIPTION		EXTERIOR DESCRIPTION			FOUNDATION			BASEMENT			INSULATION	
No. of Units	One	Foundation	Concrete Piers	Slab	None	Area Sq. Ft.	None	Roof				
No. of Stories	One	Exterior Walls	MH/Vinyl	Crawl Space	Yes	% Finished	N/A	Ceiling	*Adeq.	<input checked="" type="checkbox"/>		
Type (Det./Att.)	Detached	Roof Surface	MH/Metal	Basement	None	Ceiling	N/A	Walls	*Adeq.	<input checked="" type="checkbox"/>		
Design (Style)	Singlewide	Gutters & Downsp.	Aluminum	Sump Pump	None	Walls	N/A	Floor				
Existing/Proposed	Existing	Window Type	Alum. SH	Dampness	N/A	Floor	N/A	None				
Age (Yrs.)	13/1990	Storm/Screen	No/Yes	Settlement	N/A	Outside Entry	N/A	Unknown				
Effective Age (Yrs.)	9 years	Manufactured House	YES	Infestation	N/A			*Assumed Adeq.				

ROOMS		Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement													None
Level 1	Area	1	Area	1					3	2			930
Level 2													

Finished area above grade contains: 5 Rooms; 3 Bedroom(s); 2 Bath(s); 930 Square Feet of Gross Living Area

INTERIOR		HEATING		KITCHEN EQUIP.		ATTIC		AMENITIES		CAR STORAGE: 1 Carport	
Floors	Carpet/Tile	Type	Cent.	Refrigerator	None	Stairs	<input checked="" type="checkbox"/>	Fireplace(s) #	0	None	
Walls	MH/Paneling	Fuel	Elec.	Range/Oven	<input checked="" type="checkbox"/>	Drop Stair	<input type="checkbox"/>	Patio		Garage	# of cars
Trim/Finish	MH/Typical	Condition	Avg.	Disposal	<input checked="" type="checkbox"/>	Scuttle	<input type="checkbox"/>	Deck		Attached	
Bath Floor	Tile	COOLING	Adeq.	Dishwasher	<input checked="" type="checkbox"/>	Floor	<input type="checkbox"/>	Porch		Detached	
Bath Wainscot	Fiberglass	Central	Yes	Fan/Hood	<input checked="" type="checkbox"/>	Heated	<input type="checkbox"/>	Fence		Built-in	
Doors	Raised Panel	Other	Fan	Microwave	<input checked="" type="checkbox"/>	Finished	<input type="checkbox"/>	Pool		Carport	
All in above average condition	Condition Avg.	Washer/Dryer	<input type="checkbox"/>					Encl. Porch/324sf	<input checked="" type="checkbox"/>	Driveway	2 Cars

Additional features (special energy efficient items, etc.): Cathedral ceilings, mica counters, wood cabinets, ceiling fan, window treatments, cultured marble vanity tops/sinks, 324sf enclosed porch. The 154sf spare bedroom/den, 165sf spare bedroom/den/bath are wall unit**
 Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: No physical, functional or external obsolescence was noted. The improvements are of good quality, and have been maintained in above average condition relative to actual age. Due to the subject's above average manufactured home quality, physical depreciation is based on a total economic life of 40 years.
 Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.: None adverse were noted ** air conditioned and have no closets. Flooring is bare concrete. These rooms are not included in the livable area/room count (see sketch).

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. 02-78-58

Valuation Section

ESTIMATED SITE VALUE Unimproved site = \$ 16,000		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 930 Sq. Ft. @ \$ 55.00 = \$ 51,150		
Sq. Ft. @ \$ =		
Total Options - See Attached = 21,410		
Garage/Carport 408 Sq. Ft. @ \$ 12.00 = 4,896		
Total Estimated Cost New = \$ 77,456		
Less Physical Functional External		
Depreciation 17,428 = \$ 17,428		
Depreciated Value of Improvements = \$ 60,028	Depreciation - Economic Age/Life Method	
"As-is" Value of Site Improvements = \$ 10,000	Estimated remaining economic life = 31 years.	
INDICATED VALUE BY COST APPROACH = \$ 86,028		

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	11212 Torchfire Trail 25-47-25-B4-00208.0150	26640 Token Court 25-47-25-B4-00206.0010	26676 Calypso Way 25-47-25-B4-00107.0870	11106 Torchfire Trail 25-47-25-B4-00103.0240
Proximity to Subject		0.10 mile northwest	0.26 mile southwest	0.20 mile west
Sales Price	\$ Not a Sale	\$ 92,000	\$ 95,000	\$ 89,900
Price/Gross Living Area	\$	\$ 62.84	\$ 74.22	\$ 75.55
Data and/or Verification Source	Inspection Pub. Records	ORB 4143 PG 3325 FARES/Lee County	ORB 3979 PG 3974 MLS/FARES/Lee County	ORB 3943 PG 2601 MLS/FARES/Lee County
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.
Sales or Financing Concessions		Conventional \$64,400	Conventional \$93,600	FHA \$89,200
Date of Sale/Time		12/10/03	07/02/03	05/27/03
Location	LeitnerCrkManor	LeitnerCrkManor	LeitnerCrkManor	LeitnerCrkManor
Leasehold/Fee Simple	Fee	Fee	Fee	Fee
Site	6,000sf	6,000sf	7,930sf -2,000	8,100sf -2,000
View	Residential	Residential	Residential	Residential
Design and Appeal	Singlewide+	Doublewide	Doublewide	Singlewide +
Quality of Construction	MH/Good	MH/Good	MH/Superior -1,800	MH/Superior -1,800
Age	Eff=9, A=13	Eff=9, A=23	Eff=12, A=26 +2,900	Eff=9, A=10
Condition	Above Avg.	Above Avg.	Inferior +2,900	Above Avg.
Above Grade Room Count	Total Bdrms: Baths 5 3 2	Total Bdrms: Baths 4 2 1 +2,000	Total Bdrms: Baths 7 5 2	Total Bdrms: Baths 5 2 2
Gross Living Area	930 Sq. Ft.	1,464 Sq. Ft. -17,100	1,280 Sq. Ft. -11,200	1,190 Sq. Ft. -8,300
Basement & Finished Rooms Below Grade	Finished Bath 2 Sp.BdrmsDens	None +1,100 None +4,000	None +1,100 None +4,000	None +1,100 None +4,000
Functional Utility	Adequate	Adequate	Average	Average
Heating/Cooling	Central/Central	Central/Central	Central/Central	Central/Central
Energy Efficient Items	Typical	Typical	Typical	Typical
Garage/Carport	1 Carport	None +2,000	1 Carport	1 Carport
Porch, Patio, Deck, Fireplace(s), etc.	324sf Encl.Porch None	None +4,000 64sf Shed -500	240sf Encl.Porch +1,100 124sf Sheds -1,000	None +4,000 192sf Shed -1,500
Fence, Pool, etc.	None	Fenced -1,500	Fenced -1,500	None
Other Features	None	None	289sf Sun Deck -700	196sf MH Utility -1,600
Net Adj. (total)		+ \$ 6,000	+ \$ 6,200	+ \$ 6,100
Adjusted Sales Price of Comparable		Net 6.5% Gross 35.0% \$ 86,000	Net 6.5% Gross 31.8% \$ 88,800	Net 6.8% Gross 27.0% \$ 83,800

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): See attached comments. Sales recorded over 6 months prior to the appraisal date are among the most recent sales of adequately priced manufactured homes in Leitner Creek Manor. Adjustments exceeded recommended parameters in some instances due primarily to the subject's added enclosed porch, 2 spare bedrooms/dens & bath not included in the livable area. However, the adjustments appear to be market supported and do not adversely affect the final value estimate.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source, for prior sales within year of appraisal	02/02, \$88,000 per Lee County OR 3571/0422	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	\$ 86,000
INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier = \$	

This appraisal is made "as is" subject to the repairs, alterations, inspections or conditions listed below subject to completion per plans & specifications.
 Conditions of Appraisal: No special comments or conditions affect this appraisal. THIS IS A SUMMARY APPRAISAL REPORT. See attached Special Limiting Conditions.
 Final Reconciliation: The Sales Comparison Analysis typically best reflects the actions and attitudes of participants in the marketplace. The Cost Approach is supportive. Insufficient market data is available for a reliable GRM.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FNMA form 1004B (Revised 6/93).
 (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF December 19, 2003 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 86,000
 APPRAISER: Phil Benning, Associate
 Signature: *Phil Benning*
 Name: Phil Benning, Associate
 Date Report Signed: January 19, 2004
 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* Did Did Not
 Name: J. Lee Norris, MAI, SRA Inspect Property
 Date Report Signed: January 19, 2004
 State Certification #: 0000643 St. Cert. Gen. REA State FL
 Or State License # State

Supplemental Addendum

File No. 02-78-58

Borrower/Client LARA, Ignacio + Veronica			
Property Address 11212 Torchfire Trail			
City Bonita Springs	County Lee	State FL	Zip Code 34135-5321
Lender Lee County - County Lands			

PURPOSE, FUNCTION AND SCOPE OF THE APPRAISAL

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

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

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

USPAP CERTIFICATION

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

SUMMARY APPRAISAL REPORT

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

COMMENTS ON THE MARKET AREA

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

COMMENTS ON THE LAND VALUE ESTIMATE

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

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

COMMENTS ON THE COST APPROACH AND OPTIONS INCLUDED

M/H enclosed porch, 324sf @ \$25.00/sf	\$ 8,100
Spare bedroom/den, 154sf @ \$35.00/sf	\$ 5,390
Spare bedroom/den/bath 165sf @ \$48.00/sf	\$ 7,920
Total Options	\$21,410

COMMENTS ON THE SALES

Age/condition and quality 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 larger in livable area. All had smaller or lacked enclosed porches. And all lacked the subject's 2 spare bedrooms/dens and finished bath.

Sale #1 lacked covered parking and a 2nd bath. Included was a 64sf shed and fencing.

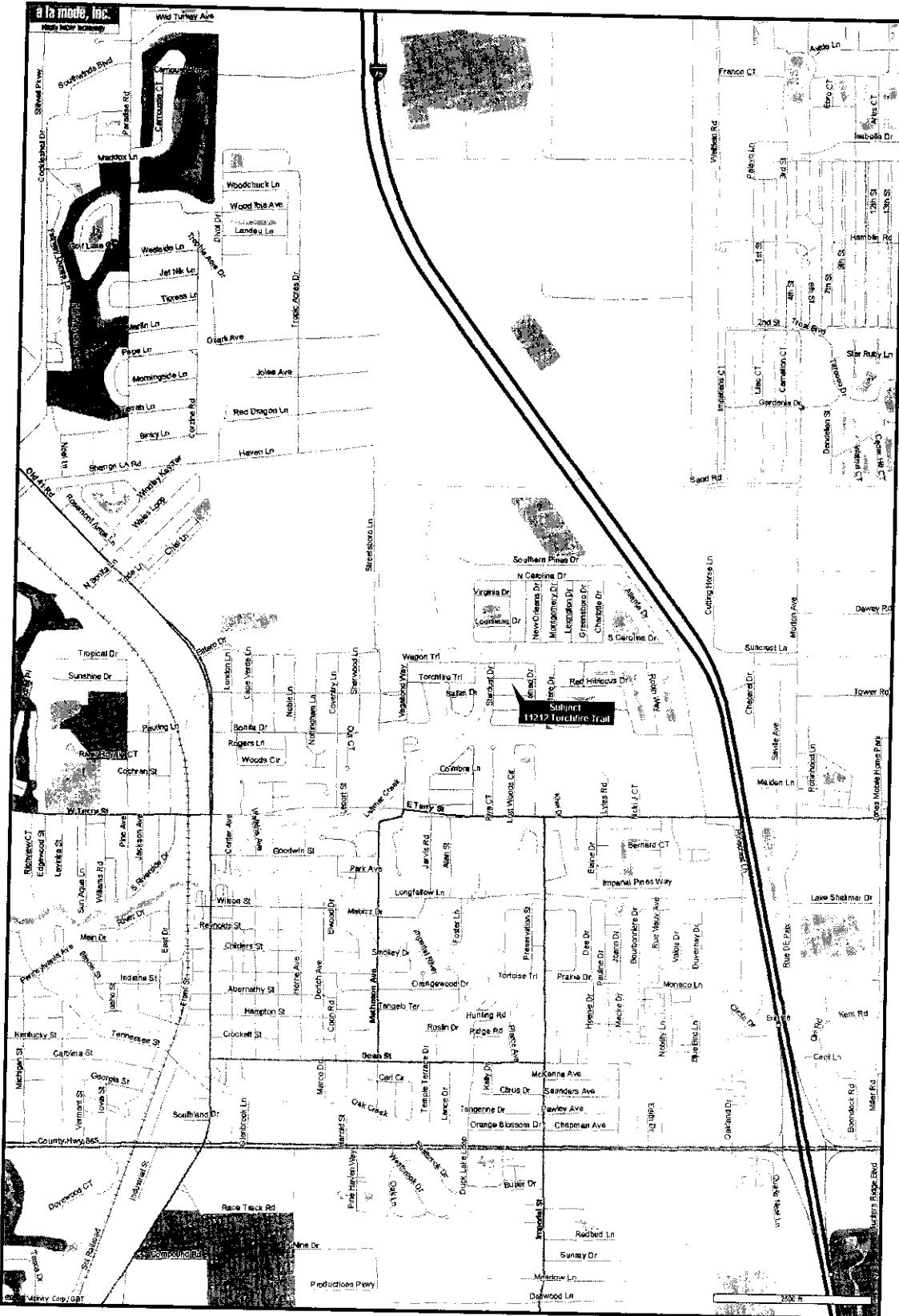
Sale #2 was on a larger lot, included 124sf of sheds, fencing and a sun deck.

Sale #3 was also on a larger lot. Included was a 192sf shed and a 196sf utility room.

After adjustments, sales indicate a range of value for the subject of \$83,200 to \$88,200. Greatest emphasis is placed on Sales #1 and #2, the most recent. Sale #3 supports the lower limit of the value range.

Location Map

Borrower/Client LARA, Ignacio + Veronica				
Property Address 11212 Torchfire Trail				
City Bonita Springs	County Lee	State FL	Zip Code 34135-5321	
Lender Lee County - County Lands				





RECEIVED
JUN 25 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

Jay Arend
Mayor

Wayne P. Edsall
Councilman
District One

Alex Grantt
Councilman
District Two

R. Robert Wagner
Councilman
District Three

John Joyce
Councilman
District Four

David T. Piper, Jr.
Councilman
District Five

Ben L. Nelson, Jr.
Councilman
District Six

∞

Gary A. Price
City Manager

Audrey E. Vance
City Attorney

June 23, 2004

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

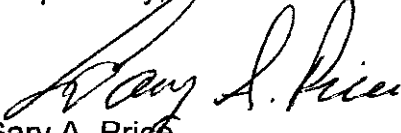
RE: Purchase Agreement – Three Oaks Parkway Extension
Project No. 4043
Parcel 255, Ignacio and Veronica Lara

Dear Mr. Gomez:

The agreed upon purchase conditions for the aforementioned parcel are reasonable and purchase is recommended by my office.

If you need further authorization, feel free to contact me.

Respectfully,


Gary A. Price
City Manager

GAP/kw

FUND COMMITMENT

Schedule A

Commitment No.: CF-1388688
Effective Date: May 29, 2004 at 11:00 p.m.

Fund File Number 18-2004-3737
Agent's File Reference: 04-1225

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

OWNER'S: ALTA Owner's Policy (10/17/92). \$92,000.00 ✓

Proposed Insured:

Lee County, a Political Subdivision of the State of Florida ✓

MORTGAGEE:

Proposed Insured:

2. **The estate or interest in the land described or referred to in this commitment is a fee simple and title thereto is at the effective date hereof vested in:**

Ignacio Lara and Veronica Lara *H/W*

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


Lot 15, Block 8, LEITNER CREEK MANOR, UNIT 2, according to the map or plat thereof as recorded in Plat Book 30, Pages 79 and 80, Public Records of Lee County, Florida. ✓

AGENT NO.: 13710

MAILING ADDRESS:
9420 Bonita Beach Road, Ste 100
Bonita Springs, FL 34135

ISSUED BY: Law Offices of John D. Spear, PA

AGENT'S SIGNATURE


John D. Spear

Rev.1.2

FUND COMMITMENT**Schedule B****Commitment No.:** CF-1388688**Fund File Number** 18-2004-3737**I. The following are the requirements to be complied with:**

1. **Payment of the full consideration to, or for the account of, the grantors or mortgagors.** ✓
2. **Instruments creating the estate or interest to be insured which must be executed, delivered and filed for record:**
 - (a.) **Warranty Deed from Ignacio Lara and Veronica Lara to the proposed insured purchaser(s).** ✓
3. **A determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Ch. 159, F. S., or county ordinance.** ✓
4. **Satisfaction of the mortgage from Ignacio Lara and Veronica Lara to Wells Fargo Home Mortgage, Inc. dated January 22, 2002 and recorded in O.R. Book 3571, Page 423, Public Records of Lee County, Florida.** ✓
5. **Satisfaction of the mortgage from Ignacio Lara and Veronica Lara to Ricardo Lopez and Marcela Lopez dated January 22, 2001 and recorded in O.R. Book 3739, Page 1520, Public Records of Lee County, Florida.** ✓

II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of The Fund:

1. **Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.** ✓
2. **Any owner and mortgagee policies issued pursuant hereto will contain under Schedule B the standard exceptions set forth at the inside cover hereof unless an affidavit of possession and a satisfactory current survey are submitted, an inspection of the premises is made, it is determined the current year's taxes or special assessments have been paid, and it is determined there is nothing of record which would give rise to construction liens which could take priority over the interest(s) insured hereunder (where the liens would otherwise take priority, submission of waivers is necessary).** ✓
3. **Federal liens and judgment liens, if any, filed with the Florida Department of State pursuant to Sec. 713.901, et seq., F.S., and Sec. 55.201, et seq., F.S., respectively, which designate the Florida Department of State as the place for filing federal liens and judgment liens against personal property. For insuring purposes:** ✓
 - (a) **Pursuant to Sec. 713.901, et seq., F.S., personal property includes, but is not limited to, mortgages, leaseholds, mortgages on leaseholds, interests in cooperative**

FUND COMMITMENT**Schedule B****Commitment No.:** CF-1388688**Fund File Number** 18-2004-3737

associations, vendees' interests, and options when those interests are held by a partnership, corporation, trust or decedent's estate; and ✓

(b) Pursuant to Sec. 55.201, et seq., F.S., personal property includes, but is not limited to, leaseholds, interests in cooperative associations, vendees' interests, and options regardless of the type of entity holding such interests, including individuals. (Note: Mortgages have been specifically excluded from the personal property interests in which a judgment lien may be acquired under the provisions of Sec. 55.201, et seq., F.S.) /

4. Restrictions, conditions, reservations, easements, and other matters contained on the Plat of Leitner Creek Manor, Unit 2, as recorded in Plat Book 30, Page(s) 79 and 80, Public Records of Lee County, Florida. *-ON IMPROV.*
5. Covenants, conditions and restrictions recorded in O.R. Book 575, Page 808 and assigned to Leitner Creek Manor Property Association, Inc. in O.R. Book 2603, Page 3024, Public Records of Lee County, Florida. *-ON IMPROV.*
6. Easement in favor of Bonita Springs Water System, Inc., contained in instrument recorded in O.R. Book 826, Page 697, Public Records of Lee County, Florida. *UTILITY EASEMENTS - IMP.*
7. Ordinance No. 86-14 recorded November 30, 1990 in O.R. Book 2189, Page 3281; as amended by Ordinance No. 86-38 in O.R. Book 2189, Page 3334, Public Records of Lee County, Florida. *-ON - SOLID WASTE*
8. Taxes for the year 2004, which are not yet due and payable. ✓

5-Year Sales History

Parcel No. 255

Three Oaks Parkway South Extension
Project No. 4043

Grantor	Grantee	Price	Date	Arms Length Y/N
Ricardo & Marcella Lopez	Ignacio & Veronica Lara	\$88,000.00	1/22/02	Y