

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

Blue Sheet No. 20040934

1. REQUESTED MOTION:

ACTION REQUESTED: Authorize: (1) approve Purchase Agreement for acquisition of Parcel 106, Three Oaks Widening Project No. 4081, in the amount of \$310,214.00; (2) Chairman, on behalf of the Board, to sign the Purchase Agreement; (3) payment of costs to close; and (4) 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: Allows the County to proceed with the project without resorting to eminent domain proceedings.

2. DEPARTMENTAL CATEGORY: 06 COMMISSION DISTRICT # 5 <i>CEA</i>		3. MEETING DATE: <i>08-17-2004</i>
4. AGENDA: <input checked="" type="checkbox"/> CONSENT <input type="checkbox"/> ADMINISTRATIVE <input type="checkbox"/> APPEALS <input type="checkbox"/> PUBLIC <input type="checkbox"/> WALK ON TIME REQUIRED:	5. REQUIREMENT/PURPOSE: (Specify) <input 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 BY: <i>Karen L. W. Forsyth, Director</i> <i>[Signature]</i>

7. BACKGROUND:

Negotiated for: Department of Transportation

Interest to Acquire: Fee simple, 1.629 acres including site improvements within the common area of the Villagio Condominium.

Property Details:

Owner: The Gardens at Estero, Inc., a Florida corporation
Address: Three Oaks Parkway, north of Corkscrew Road
STRAP No.: 26-46-25-00-00001.3000 and 26-46-25-01-00000.00CE

Purchase Details:

Purchase Price: \$310,214.00
Costs to Close: Approximately \$3,000.00 (the Seller is responsible for attorney fees and real estate broker fees, if any).

Appraisal Information:

Company: W. Michael Maxwell & Associates, Inc.

Staff Recommendation: Considering the costs associated with acquiring the property after the condominium complex is complete and turned over to the association, appreciation in value to the date of condemnation, and condemnation costs including attorney fees, staff recommends the Board approve the requested motion.

Account: 20408118804.506110

Attachments: Purchase Agreement; Affidavit of Interest in Real Property; Title Data; Appraisal Data; Location Map; 5-Year Sales History; Improvement Cost Letter of March 9, 2004

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>8/17/04</i>			
<i>K. Forsyth</i>			<i>[Signature]</i>	<i>[Signature]</i>	OA	OM	Risk	GC
					<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty

Date: *7/30/04*

Time: *3:30 PM*

Forwarded To: *[Signature]*

RECEIVED BY
COUNTY ADMIN: *[Signature]*

8/12/04

COUNTY ADMIN
FORWARDED TO: *[Signature]*

8/17/04

HS

This document prepared by
Lee County Division of County Lands
Project: Three Oaks Parkway Widening, Project No. 4081
Parcel: 106
STRAP No.: 26-46-25-00-00001.3000

BOARD OF COUNTY COMMISSIONERS
LEE COUNTY
AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE
IN LIEU OF CONDEMNATION PROCEEDINGS

THIS AGREEMENT for purchase and sale of real property is made this 17 day of July, 2004 by and between The Gardens at Estero, Inc., a Florida corporation, hereinafter referred to as SELLER, whose address is 1499 W. Palmetto Park Road, Suite 200, Boca Raton, Florida 33486, 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 1.629 acres more or less, and located at HDR Gardens of Estero, Three Oaks Parkway and more particularly described in "Exhibit A" attached hereto and made a part hereof, hereinafter called "the Property." This property is being acquired for the Three Oaks Parkway Widening, Project No. 4081, hereinafter called "the Project", with the SELLER'S understanding that the property, if not voluntarily sold, would have been condemned by BUYER through the exercise of its eminent domain powers.

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be Three Hundred Ten Thousand Two Hundred Fourteen and no/100 dollars (\$310,214.00), payable at closing by County warrant. The Purchase Price is mutually agreeable to both the SELLER and BUYER and represents the voluntary sale and purchase of the property in lieu of BUYER's condemnation.

Agreement for Purchase and Sale of Real Estate
Page 2 of 6

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) utility services up to, but not including the date of closing;
- (c) taxes or assessments for which a bill has been rendered on or before the date of closing;
- (d) payment of partial release of mortgage fees, if any;
- (e) SELLER'S attorney fees, if any.

Agreement for Purchase and Sale of Real Estate
Page 3 of 6

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.

This voluntary sale and purchase is considered by Florida law to be exempt from the payment of Documentary Stamp Taxes because this transaction was made under the threat of an eminent domain proceeding by the BUYER.

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 such 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 and/or covenants of this Agreement, upon notice to the SELLER, the BUYER may elect to treat such discrepancies, violations and/or encroachments as a title defect.

Agreement for Purchase and Sale of Real Estate
Page 4 of 6

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, to the best of its knowledge, 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, to the best of its knowledge, states 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.

Agreement for Purchase and Sale of Real Estate
Page 5 of 6

all fines, penalties, assessments, costs and reasonable attorneys' fees resulting from contamination and remediation of the property.

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

13. DATE AND LOCATION OF CLOSING: The closing of this transaction will be held at the office of the insuring title company on or before 60 days from the date this Agreement is made. The time and location of closing may be changed by mutual agreement of the parties.

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

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

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

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

Agreement for Purchase and Sale of Real Estate
Page 6 of 6

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

WITNESSES:

SELLER: The Gardens at Estero, Inc.

Torey Lynn Wendling
1st Witness

By: [Signature] / 6/17/2004
(DATE)

Torey Lynn Wendling
Printed Name of 1st Witness

Steven Goldfarb
Printed Name
Title: Vice-President

Alecia Ball
2nd Witness

CORPORATE SEAL

Alecia Ball
Printed Name of 2nd Witness

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

Project: Three Oaks Parkway Widening, Project No. 4081
Parcel: 106
STRAP No.: 26-46-25-00-00001.3000

BUYER: Lee County

SELLER: The Gardens at Estero, Inc.

A) BUYER and SELLER hereby covenant that the Purchase Price recited herein includes the improvements to "the Property", as listed in Exhibit "B" attached and made a part hereof of this agreement and the Real Property.

WITNESSES:

Johnne Zeider
1st Witness

JoAnn Zeider
Printed Name of 1st Witness

Torrey Wendling
2nd Witness

Torrey Wendling
Printed Name of 2nd Witness

SELLER: The Gardens at Estero, Inc.

By: [Signature] 7/26/2004
(DATE)

Steven Goldfarb
Printed Name
Title: Vice-President

CORPORATE SEAL

CHARLIE GREEN, CLERK

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

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

Exhibit "A"

Page 1 of 2

PARCEL 106

A portion of the lands described in Official Record Book 3209, Page 3754, lying in Section 26, Township 46 South, Range 25 East, Lee County Florida, being more particularly described as follows:

COMMENCE at the southwest corner of said Section 26, Township 46 South, Range 25 East, said point being a 3"x 3" concrete monument; thence N 89°43'11" E along the south line of said Section 26, 70.65 feet to survey base line station 113+08.25 of Three Oaks Parkway per Lee County Project No. CN-02-06 (Three Oaks Parkway Project Right of Way Maps); thence continue N 89°43'11" E along the south line of said Section 26, 50.01 feet to the east right of way line of Three Oaks Parkway per Lee County Department of Transportation Corlico Parkway project 84-026; thence departing the south line of said Section 26, N 0°18'25" W, along said east right of way line 30.45 feet; thence N 03°18'25" W along said east right of way line 593.09 feet; thence N 0°18'46" W along said east right of way line 1802.51 feet to the south line of the lands described in Official Record Book 3209, page 3754, Public Records of Lee County, Florida said point being S 90°00'00" E, 50.01 feet right of survey base line station 137+34.55 said point also being the POINT OF BEGINNING; thence continue N 0°18'46" W along said east right of way line 224.93 feet; thence N 0°18'01" W along said east right of way line 1001.93 feet; thence N 88°41'59" E along said east right of way line 15.00 feet; thence N 0°18'01" W along said east right of way line 274.57 feet to a point on the north line of the lands described in Official Record Book 3209, Page 3754, Public Records of Lee County, Florida said point being S 89°59'59" W, 65.02 feet right of station 152+36.32; thence N 89°59'59" E along said north line 35.01 feet; thence departing said north line S 0°18'01" E 1275.70 feet; thence S 0°18'46" E 226.07 feet to the south line of the lands described in Official Record Book 3209, Page 3754, Public Records of Lee County, Florida; thence S 90°00'00" W along said south line 50.01 feet to the east right of way line of Three Oaks Parkway and the POINT OF BEGINNING.

Said lands contain 1.629 acres, more or less.

NOTE:
BEARINGS SHOWN HEREON ARE BASED UPON THE SURVEY BASE LINE OF THREE OAKS PARKWAY HAVING A BEARING OF N 0°18'46" W FROM P.I. STATION 119+30.02 BEING A SET PARKER-KALON NAIL AND DISK "LB 3114" TO P.I. STATION 139+58.34 BEING A SET 5/8" IRON ROD WITH CAP "AIM ENG LB 3114".

PREPARED BY:
AIM ENGINEERING & SURVEYING, INC.

Joe Potter 9/8/2003
JOE POTTER, P.S.M. DATE
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NO. 5888

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

AIM Engineering & Surveying, Inc.



5300 LEE BLVD.
P.O. BOX 1235
LEHIGH ACRES
FLORIDA 33970
239/332-4669
FX:239/332-8734

Licensed Business Number 3N4

THIS IS NOT A SURVEY

SHEET 1 OF 2

PROJECT NUMBER: 02-8240	DESCRIPTION: THREE OAKS PARKWAY LEE COUNTY PROJECT NUMBER CN-02-06	LEGAL AND SKETCH PARCEL 106	
DRAWN BY: LWC	CLIENT: LEE COUNTY	FILE: 6240-106	COUNTY: LEE COUNTY
DATE: 9/8/2003	SEC-TWP-RSE: 26-46S-25E		

Parcel: 106
STRAP: 26-46-25-00-00001.3000
Project: Three Oaks Parkway Widening Project No. 4081

AFFIDAVIT OF INTEREST IN REAL PROPERTY

THIS AFFIDAVIT OF INTEREST IN REAL PROPERTY is made and entered this 21 day of JUNE, 2004 for the sole purpose of compliance with Section 286.23 of the Florida Statutes.

The undersigned hereby swears and affirms under oath, subject to the penalties prescribed for perjury, that the following is true:

The Name and Address of the Grantor is:

The Gardens of Estero, Inc., a Florida Corporation, 1499 W. Palmetto Park Road, Suite 200,
Boca Raton, Florida 33486

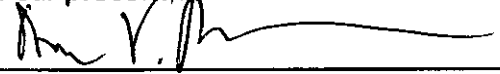
The name(s) and address(es) of every person having a beneficial interest in real property that will be conveyed to Lee County are:

1. DANIEL KODSI - 1499 W. PALMETTO PARK ROAD # 200
2. BOCA RATON, FLORIDA 33486
3. STEVEN AND TRACEY GOLDFARB, HUSBAND AND WIFE,
4. 229 BAREFOOT BLEACH BOULEVARD
5. BONITA SPRINGS, FLORIDA 34134
6. _____

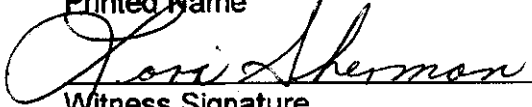
The real property to be conveyed to Lee County is known as: See Exhibit "A"

FURTHER AFFIANT SAYETH NAUGHT.

Signed, sealed and delivered
in our presences:


Witness Signature

Alan V. Rojeman
Printed Name


Witness Signature

LORI SHERMAN
Printed Name


Signature of Affiant

STEVEN GOLDFARB
Printed Name

Affidavit of Interest in Real Property

Parcel: 106

STRAP: 26-46-25-00-00001.3000

Project: Three Oaks Parkway Widening Project No. 4081

STATE OF FLORIDA

COUNTY OF LEE

SWORN TO AND SUBSCRIBED before me this 21 day of JUNE, 2004 by STEVEN GOLDFARB, VICE PRESIDENT
(name of officer or agent, title of officer or agent)

of THE GARDENS AT ESTERO INC., a FLORIDA
(name of corporation acknowledged)

corporation, on behalf of the corporation.

[Signature]
(Notary Signature)

(SEAL)



Sharon Umpenhour
Commission # DD 076492
Expires Dec. 4, 2005
Bonded Thru
Atlantic Bonding Co., Inc.

SHARON UMPENHOUR
(Print, type or stamp name)

Personally known ✓
OR Produced Identification _____
Type of Identification _____

Exhibit "A"

Page 1 of 2

PARCEL 106

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NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

PREPARED BY:
AIM ENGINEERING & SURVEYING, INC.

[Signature] 7/6/2003
DATE

LEE POWERS, P.E.M.
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NO. 3889

AIM Engineering & Surveying, Inc.

3300 LEE BLVD.
P.O. BOX 1236
LEHIGH ACRES
FLORIDA 33970
239/332-4569
FX:239/332-8734

Licensed Business Number 314

THIS IS NOT A SURVEY

SHEET 1 OF 2

PROJECT NUMBER 02-0240	DESCRIPTION THREE OAKS PARKWAY LEE COUNTY PROJECT NUMBER CN-02-06	LEGAL AND SKEWER PARCEL 106	
DRAWN BY LWC	CHECKED LEE COUNTY		
DATE 8/8/2003	REVISED BY 28-465-25E	FILED 0240-106	COUNTY LEE COUNTY

Division of County Lands

2nd Updated In House Title Search

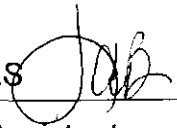
Search No. 22057

Date: July 21, 2004

Parcel: 106

Project: Three Oaks Parkway
Widening, Project 4081

To: Michael J. O'Hare, SR/WA
Property Acquisition Agent

From: Shelia A. Bedwell, CLS 
Property Acquisition Assistant

STRAP: 26-46-25-00-00001.3000, 26-46-25-01-00000.00CE

An update has been requested of In House Title Search No. 22057 which covers the period beginning January 1, 1940, at 8:00 a.m. and is now complete through June 21, 2004, at 5:00 p.m.

Subject Property: See attached Exhibit "X"

Title to the subject property is vested in the following:

The Gardens at Estero, Inc., a Florida corporation

by that certain instrument dated January 7, 2000, recorded January 13, 2000, in Official Record Book 3209, Page 3754, Public Records of Lee County, Florida.

Subject to:

1. Title to oil, gas and mineral rights and leases on subject property is specifically omitted from this report.
2. Agreements to Game and Fresh Water Commission of the State of Florida, recorded in Miscellaneous Book 47, Page 87; Miscellaneous Book 58, Page 53 and Official Record Book 270, Page 381, Public Records of Lee County, Florida
3. Right-of-Way Easement between Corkscrew Properties, Ltd. and Alico, Inc. together with reservation as recited on document recorded in Official Record Book 1281, Page 2119 and further assigned in Official Record Book 1289, Page 1116 and Official Record Book 1292, Page 152 all in the Public Records of Lee County, Florida.
4. Quit Claim Deed recorded in Official Record Book 1698, Page 3418 from Corkscrew Properties, Ltd. to Gulf Utility Company; conveyance of a Waterline Easement lying with Roadway easement deeded to Lee County in Official Record Book 1739, Page 777 and re-recorded in Official Record Book 1928, Page 1796, all in the Public Records of Lee County, Florida.

Division of County Lands**2nd Updated In House Title Search**

Search No. 22057

Date: July 21, 2004

Parcel: 106

Project: Three Oaks Parkway
Widening, Project 4081

5. Resolution #85-9-130, dated September 24, 1985, recorded November 5, 1985 in Official Record Book 1812, Page 3507, Public Records of Lee County, Florida. Said resolution pertains to the Corlico Parkway M.S.B.U.
6. Right of Way Easement recorded in Official Record Book 1784, Page 1030, Public Records of Lee County, Florida. A non-exclusive right-of-way and easement for drainage and related purposes. A portion of said easement being cancelled and terminated by virtue of Quit-Claim Deed recorded in Official Record Book 3209, Page 3772, Public Records of Lee County, Florida.
7. Covenant of Unified Control recorded in Official Record Book 2365, Page 3371, Public Records of Lee County, Florida.
8. Covenant of Unified Control recorded in Official Record Book 2966, Page 822, Public Records of Lee County, Florida.
9. Covenant of Unified Control recorded in Official Record Book 3158, Page 2080, Public Records of Lee County, Florida.
10. Deed of Conservation Easement recorded in Official Record Book 3372, Page 4853, Public Records of Lee County, Florida.
11. Notice of Development Order Approval recorded August 16, 2001 in Official Record Book 3468, Page 3802, Public Records of Lee County, Florida.
12. Mortgage executed by The Gardens at Estero, Inc. a Florida corporation in favor of Southtrust Bank, dated March 27, 2002, recorded April 12, 2002, in Official Record Book 3622, Page 4020, Public Records of Lee County, Florida, as assigned to Key Bank, National Association by instrument recorded in Official Record Book 4001, Page 2518; as amended and restated by instrument recorded in Official Record Book 4001, Page 2520; as modified by instrument recorded in Official Record Book 4143, Page 2553; and partially released by instruments recorded in Official Record Book 4332, Page 3579 and Official Record Book 4354, Page 3812, Public Records of Lee County, Florida.
13. Assignment of Leases and/or Rents between The Gardens at Estero, Inc. a Florida corporation and Southtrust Bank, recorded April 12, 2002 in Official Record Book 3622, Page 4040, filed in the Public Records of Lee County, Florida, as assigned to Key Bank, National Association by instrument recorded in Official Record Book 4001, Page 2518, Public Records of Lee County, Florida.

Division of County Lands

2nd Updated In House Title Search

Search No. 22057

Date: July 21, 2004

Parcel: 106

Project: Three Oaks Parkway
Widening, Project 4081

14. Easement to Florida Power & Light Company, recorded in Official Record Book 3819, Page 2301, Public Records of Lee County, Florida.
15. Notice of Commencement recorded January 23, 2003 in Official Record Book 3830, Page 3942, as amended in Official Record Book 4001, Page 2551 and Official Record Book 4083, Page 294, Public Records of Lee County, Florida.
16. Financing Statement between The Gardens at Estero, Inc., a Florida corporation (debtor), and Key Bank, National Association (secured party), recorded in Official Record Book 4001, Page 2546, Public Records of Lee County, Florida.
17. Deed of Conservation Easement to South Florida Water Management District, recorded in Official Record Book 4088, Page 1061, Public Records of Lee County, Florida.
18. Claim of Lien in favor of Paul Warner, recorded in Official Record Book 4159, Page 4469, as contested by instrument recorded in Official Record Book 4207, Page 602, Public Records of Lee County, Florida.
19. Subject to the Declaration of Condominium of Villagio, a condominium, recorded in Official Record Book 4253, Page 4271, as amended by instruments recorded in Official Record Book 4253, Page 4397; Official Record Book 4286, Page 2654; Official Record Book 4317, Page 2083; Official Record Book 4322, Page 2684; Official Record Book 4330, Page 3794, and Official Record Book 4342, Page 4404, 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.

Exhibit "X"

PARCEL 106

A portion of the lands described in Official Record Book 3209, Page 3754, lying in Section 26, Township 46 South, Range 25 East, Lee County Florida, being more particularly described as follows:

COMMENCE at the southwest corner of said Section 26, Township 46 South, Range 25 East, said point being a 3"x 3" concrete monument; thence N 89°43'11" E along the south line of said Section 26, 70.65 feet to survey base line station 113+08.25 of Three Oaks Parkway per Lee County Project No. CN-02-06 (Three Oaks Parkway Project Right of Way Maps); thence continue N 89°43'11" E along the south line of said Section 26, 50.01 feet to the east right of way line of Three Oaks Parkway per Lee County Department of Transportation Corlico Parkway project 84-026; thence departing the south line of said Section 26, N 01°18'25" W, along said east right of way line 30.45 feet; thence N 03°18'25" W along said east right of way line 593.09 feet; thence N 01°18'46" W along said east right of way line 1802.51 feet to the south line of the lands described in Official Record Book 3209, page 3754, Public Records of Lee County, Florida said point being S 90°00'00" E, 50.01 feet right of survey base line station 137+34.55 said point also being the POINT OF BEGINNING; thence continue N 01°18'46" W along said east right of way line 224.93 feet; thence N 01°18'01" W along said east right of way line 1001.93 feet; thence N 88°41'59" E along said east right of way line 15.00 feet; thence N 01°18'01" W along said east right of way line 274.57 feet to a point on the north line of the lands described in Official Record Book 3209, Page 3754, Public Records of Lee County, Florida said point being S 89°59'59" W, 65.02 feet right of station 152+36.32; thence N 89°59'59" E along said north line 35.01 feet; thence departing said north line S 01°18'01" E 1275.70 feet; thence S 01°18'46" E 226.07 feet to the south line of the lands described in Official Record Book 3209, Page 3754, Public Records of Lee County, Florida; thence S 90°00'00" W along said south line 50.01 feet to the east right of way line of Three Oaks Parkway and the POINT OF BEGINNING.

Said lands contain 1.629 acres, more or less.



**W. MICHAEL MAXWELL
& ASSOCIATES, INC.**
APPRAISERS - CONSULTANTS

ASSOCIATE APPRAISERS

William E. McInnis
State-Certified General Appraiser
Certification 0002232

Timothy D. Rieckhoff
State-Certified General Appraiser
Certification 0002261

Jonathan P. Jaboor
State-Reg. Assist. R.E. Appraiser
RI-0008853

W. MICHAEL MAXWELL, MAI, SRA
State-Certified General Appraiser
Certification 0000055

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13 May 2003

Lee County Board of County Commissioners
Division of County Lands
P.O. Box 398
Fort Myers, Florida 33902-0398

Attn: Mr. Michael O'Hare
Property Acquisitions Agent

Re: Appraisal of parcel taking for Three Oaks Parkway
widening, Parcel 106 (Gardens of Estero, Inc.), in
Section 26-46-25, Lee County, Florida

Dear Mr. O'Hare:

Pursuant to your request, an inspection and analysis have been made of the above property, which is legally described in the attached appraisal report, for the purpose of estimating the market value of the undivided fee simple interest in the land as if free and clear of liens, mortgages, encumbrances and/or encroachments except as amended in the body of this report. This appraisal report is a complete, summary appraisal report.

Market value for this purpose is understood to be the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.

As per the Uniform Standards of Professional Appraisal Practice (USPAP), the appraiser is given three report writing options. These options would include either a self-contained report format, summary report, or restricted use report. A summary report format has been requested and will be used for this appraisal. The only difference between the self-contained appraisal report and a summary appraisal report is the level of detail of presentation.

The function or intended use of this report is understood to be for use as a basis of value for the acquisition of a portion of the subject property for purposes of widening Three Oaks Parkway. The proposed taking consists of the westerly 35'/50'. This summary appraisal report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice. The subject property was last inspected on 6 May 2003 by Mr. W. Michael Maxwell, MAI, SRA. My compensation in this

assignment is not contingent of the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the obtainment of a stipulated result, or the occurrence of a subsequent event.

By reason of my investigation and analysis, data contained in this report, and my experience in the real estate appraisal business, it is my opinion that the just compensation due the property owner, as of 6 May 2003, is:

ONE HUNDRED THOUSAND EIGHT HUNDRED THIRTY SIX DOLLARS.....(\$100,836.00) *

Respectfully submitted,



W. Michael Maxwell, MAI, SRA
State-Certified General Appraiser
Certification 0000055

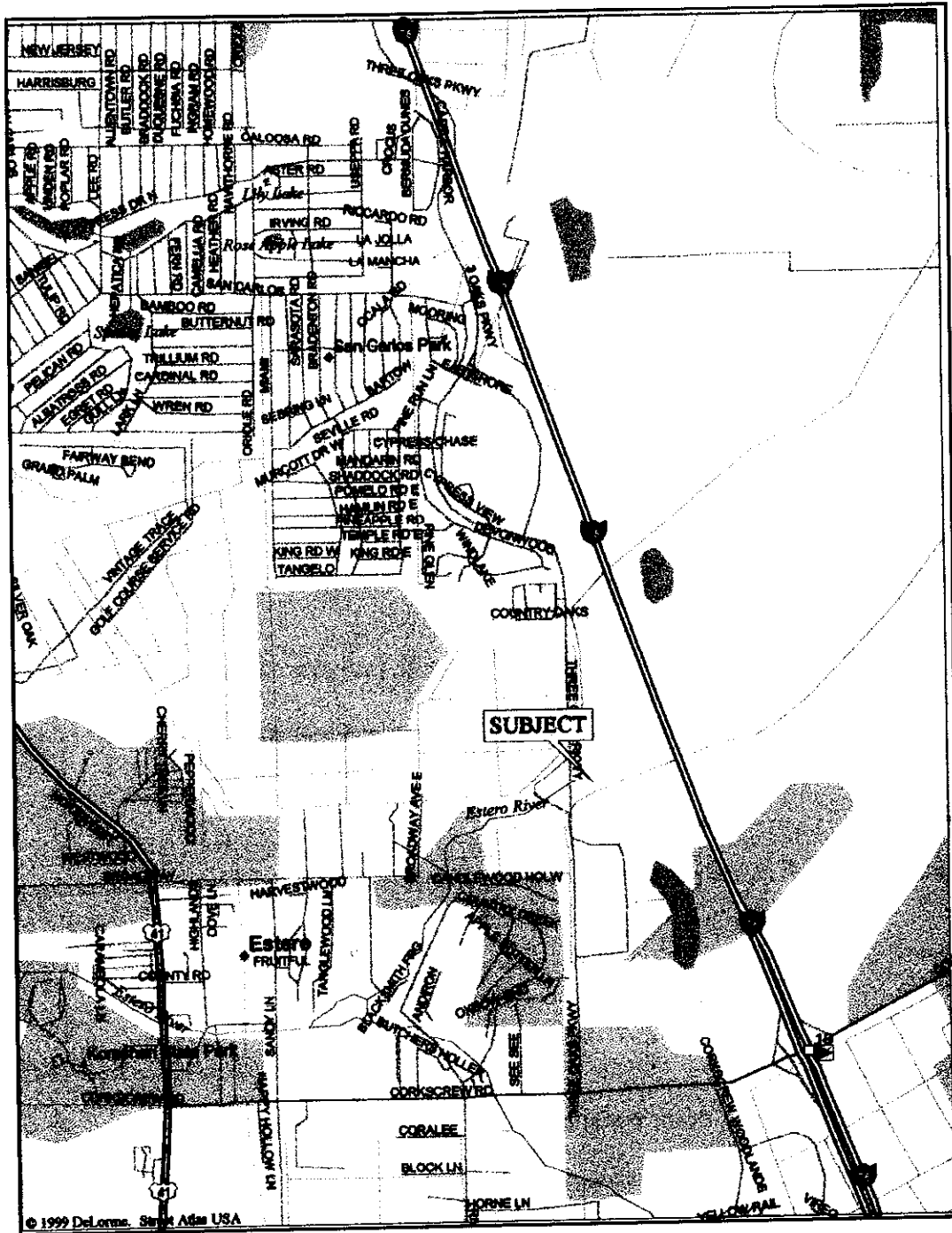
*Appraised value above is \$90,000 per acre, for 1.1204 acres.
Actual acreage being acquired is 1.629 acres.

1.629 acres @ \$90,000 per acre	=	\$146,610
Plus cost of improvements acquired	=	<u>163,604</u>
Total adjusted estimated value	=	\$310,214



W. MICHAEL MAXWELL, MAI, SRA
GERALD A. HENDRY, MAI

NEIGHBORHOOD AREA MAP:



5-Year Sales History

Parcel No. 106

Three Oaks Parkway Widening Project,
No. 4081

Grantor	Grantee	Price	Date	Arms Length Y/N
Bernard J. DeWolfe, Allen H. Johnson, Marvin L. Metheny, Co-Trustees of Colico 70 Trust, dated 4/8/85	The Gardens at Estero, Inc., a Fl. corporation	\$3,080,000	1/07/00	Y



March 9, 2004

Mr. Dean Smith
 Q. GRADY MINOR & ASSOCIATES, P.A.
 3800 Via Del Rey
 Bonita Springs, FL 34134

REFERENCE: Gardens at Estero (Villagio)
 Pricing for Cost of ROW Work

Dear Mr. Smith:

The following represents the requested price breakdown for actual costs of all items within the Right of Way area:

1. Entry Signs	\$49,404.00
2. Signage at Entry Signs	2,100.00
3. Landscaping	87,175.00
4. Irrigation	6,050.00
5. Construction Cost for Berms (Cost For In Place Fill is \$8.00/cubic yard)	<u>18,875.00</u>
TOTAL:	\$163,604.00

Please call with any questions you may have regarding the above cost breakdowns.

Sincerely,

BROOKS & FREUND, LLC

Jack Fichter
 Project Manager

C: S. Goldfarb via fax 561-347-6744