

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

Blue Sheet No. 20041140

1. REQUESTED MOTION:

ACTION REQUESTED: Approve Purchase Agreement for acquisition of Parcel 334, Imperial Street Widening Project No. 4060, in the amount of \$170,000; 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:** *10-05-2004*

4. AGENDA: <input checked="" type="checkbox"/> CONSENT <input type="checkbox"/> ADMINISTRATIVE <input type="checkbox"/> APPEALS <input type="checkbox"/> PUBLIC <input type="checkbox"/> WALK ON TIME REQUIRED:	5. REQUIREMENT/PURPOSE: (Specify) <input checked="" type="checkbox"/> STATUTE 125 <input type="checkbox"/> ORDINANCE <input type="checkbox"/> ADMIN. <input type="checkbox"/> OTHER	6. REQUESTOR OF INFORMATION A. B. DEPARTMENT <u>Independent</u> C. DIVISION <u>County Lands</u> <i>TLM 9-8-04</i> BY <u>Karen L. W. Forsyth, Director</u> <i>KWF</i>
---	---	---

7. BACKGROUND:

Negotiated for: Department of Transportation

Interest to Acquire: Fee simple, improved with a duplex

Property Details

Owner: Delores Jeuck
 Address: 27201 Imperial Street, Bonita Springs
 STRAP No.: 36-47-25-B2-00007.0000

Purchase Details

Purchase Price: \$170,000
 Costs to Close: Approximately \$3,000 (The seller is responsible for attorney fees and real estate broker fees, if any)

Appraisal Information

Company: Carlson, Norris & Associates, Inc.
 Appraised Value: \$170,000 as of May 11, 2004

Staff Recommendation: Staff recommends the Board approve the Requested Motion.

Account: 20406018808.506110

20 - CIP; 4060 - Imperial Street; 18808 - Impact Fees - Road - Bonita; 506110 - Land

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

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services				G County Manager
					<i>APR 9/22/04</i>				
					OA	OM	RISK	GC	
<i>K. Forsyth</i>			<i>SAD 9/16/04</i>	<i>John J. McGinnis 9-16-04</i>	<i>11/17/04</i>	<i>9/22/04</i>	<i>9/30/04</i>	<i>9/20/04</i>	<i>KB 9/23/03</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
 Date: *9/16/04*
 Time: *3:07*

Forwarded To:
9/23/04 12:49

RECEIVED BY
 COUNTY ADMIN: *ew*
9/17/04
11-45 am 9/17
 COUNTY ADMIN
 FORWARDED TO: *11*
9/23/04
2:15 PM

AS

This document prepared by
Lee County
Division of County Lands
Project: Imperial Street Widening, No. 4060
Parcel: 334
STRAP No.: 36-47-25-B2-00007.0000

BOARD OF COUNTY COMMISSIONERS

LEE COUNTY

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT for purchase and sale of real property is made this 25 day of August, 2004, by and between Delores Jeuck, hereinafter referred to as SELLER, whose address is 1107 Wisteria Lane, Waukesha, Wisconsin 53189, 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 49,863 square feet, more or less, and located at 27201 Imperial Street, Bonita Springs, Florida 34135, and more particularly described in "Exhibit A" attached hereto and made a part hereof, hereinafter called "the Property." This property will be acquired for the Imperial Street Widening Project, hereinafter called "the Project."

2. PURCHASE PRICE AND TIME OF PAYMENT: The total purchase price ("Purchase Price") will be One Hundred Seventy Thousand and No/100 (\$170,000.00), payable at closing by County Warrant.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

WITNESSES:

Mark Mattiacci
Joan P. Piedeman

SELLER:

Delores Jewick 08-24-04
Delores Jewick (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: Delores Jeuck
PARCEL NO. 334

Buyer and Seller hereby covenant that the purchase price recited herein, except as noted below, includes payment for all fixtures, including but not limited to, built-in appliances, air conditioning units, hot water heaters, ceiling fans, screen enclosures, windows, doors, floor covering and landscaping, as of the date of the Buyer's appraisal (May 11, 2004).

Buyer's authorized agent will inspect the house and all other real property and improvements prior to closing. Removal of any fixtures(s) by Seller, may cause a delay in closing and a reduction in the purchase price. All additional costs associated with any breach of this covenant will be paid by the Seller. This covenant shall survive closing.

Seller agrees that any personal property remaining in the premises at closing will become the property of Buyer.

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

WITNESSES:

Mark G. Mattiace
Joan P. Redeman

SELLER:

Delores Jeuck 08-25-04
Delores Jeuck (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)

James R. Coleman & Associates, Inc.

Land Surveying Consultants

1459 Cornell Place
Fort Myers, Florida 33919

Phone (239) 433-2070

Exhibit "A"

Page 1 of 3

LEGAL DESCRIPTION

Parcel 334 Revised

A parcel of land in Section 36, Township 47 South, Range 25 East, Bonita Springs, Lee County, Florida, more particularly described as follows:

Commence at the southwest corner the southwest quarter of the northwest quarter of the northeast quarter of Section 36, Township 47 South, Range 25 East, thence N.89°00'00"E. for 17.60 feet to an intersection with the maintained right of way line of Imperial Street as shown on the Maintained Right of Way maps thereof on file with the Lee County Division of Transportation, and the point of beginning of the herein described parcel of land; thence along said maintained right of way line for the following described thirty (30) courses; N.02°07'26"W. for 29.72 feet; (2) thence N.04°38'31"W. for 16.71 feet; (3) thence N.07°14'44"W. for 33.81 feet; (4) thence N.05°55'07"W. for 14.60 feet; (5) thence N.03°00'10"E. for 34.09 feet; (6) thence N.03°55'10"E. for 39.58 feet; (7) thence N.01°50'01"W. for 42.54 feet; (8) thence N.02°01'22"W. for 33.59 feet; (9) thence N.02°10'52"W. for 17.35 feet; (10) thence N.02°31'01"W. for 3.24 feet; (11) thence N.12°17'13"W. for 23.78 feet; (12) thence N.09°05'33"W. for 8.05 feet; (13) thence N.05°51'32"W. for 6.04 feet; (14) thence N.19°07'30"E. for 8.15 feet; (15) thence N.19°13'45"E. for 8.19 feet; (16) thence N.05°42'50"W. for 2.97 feet; (17) thence N.05°43'10"W. for 2.98 feet; (18) thence N.00°22'26"E. for 65.21 feet; (19) thence N.04°59'02"W. for 40.36 feet; (20) thence N.03°48'11"W. for 30.41 feet; (21) thence N.06°07'53"E. for 19.95 feet; (22) thence N.04°31'40"E. for 15.23 feet; (23) thence N.02°33'27"W. for 20.24 feet; (24) thence N.02°33'33"W. for 20.34 feet; (25) thence N.02°12'35"W. for 18.02 feet; (26) thence N.02°11'01"W. for 78.16 feet; (27) thence N.01°19'32"W. for 20.29 feet; (28) thence N.03°02'36"W. for 6.74 feet; (29) thence S.87°43'38"W. for 3.05 feet; (30) thence N.01°12'12"W. for 1.66 feet to an intersection with the north line of that certain parcel of land described in Official Record Book 515 at Page 351 of the Public Records of Lee County, Florida; thence N.89°02'47"E. along said north line for 20.80 feet to an intersection with a line parallel with and 30.00 feet easterly of as measured at right angles to the west line of the northeast quarter of the aforementioned Section 36; thence S.01°02'44"E. along said parallel line for 177.14 feet; thence N.88°54'49"E. for 196.88 feet; thence S.01°02'44"E. for 200.56 feet; thence S.88°54'49"W. for 196.88 feet to an intersection with a

LEGAL DESCRIPTION

Parcel 334 Revised (Continued)

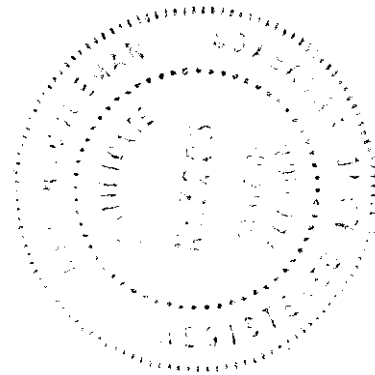
line parallel with and 30.00 feet easterly of as measured at right angles to the west line of the northeast quarter of the aforementioned Section 36; thence S.01°02'44"E. along said parallel line for 281.74 feet to an intersection with the south line of the northwest quarter of the northeast quarter of the aforementioned Section 36; thence S.89°00'00"W. along said south line for 12.40 feet to the point of beginning.

James R. Coleman & Associates, Inc.
Certificate of Authorization Number LB0005983

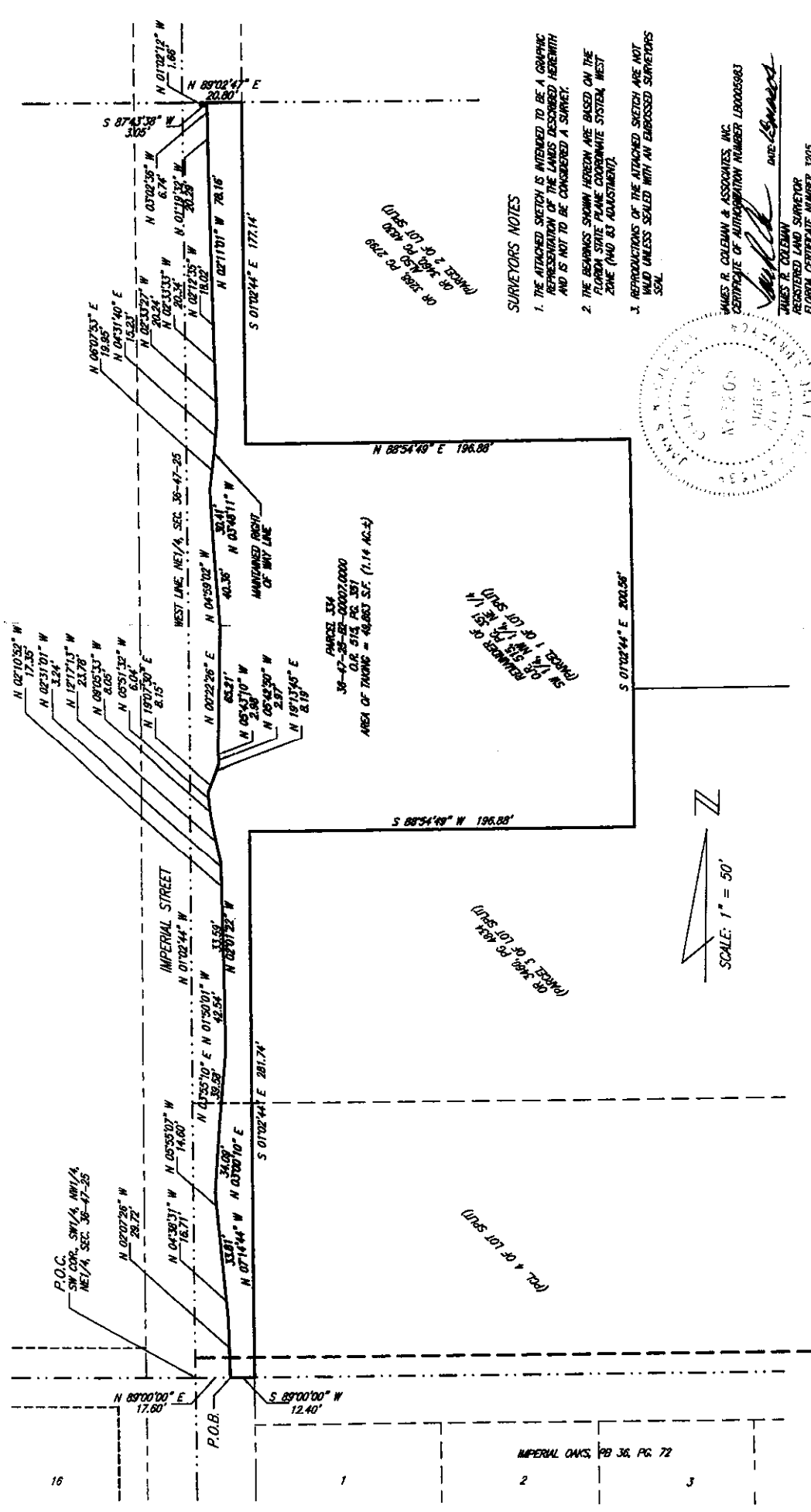


Date: 2/11/04

James R. Coleman
Registered Land Surveyor
Florida Certificate Number LS3205



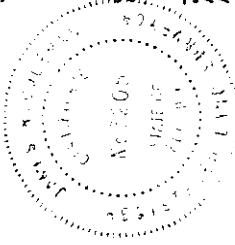
JRCAPCL334-REV



SURVEYOR'S NOTES

1. THE ATTACHED SKETCH IS INTENDED TO BE A GRAPHIC REPRESENTATION OF THE LANDS DESCRIBED HEREWITH AND IS NOT TO BE CONSIDERED A SURVEY.
2. THE BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE (NAD 83 ADJUSTMENT).
3. REPRODUCTIONS OF THE ATTACHED SKETCH ARE NOT VALID UNLESS SEALED WITH AN EMBOSSED SURVEYOR'S SEAL.

JAMES R. COLEMAN & ASSOCIATES, INC.
 CERTIFICATE OF AUTHORIZATION NUMBER LB0006983
 DATE: 02/20/04
 JAMES R. COLEMAN
 REGISTERED LAND SURVEYOR
 FLORIDA CERTIFICATE NUMBER 3205



James R. Coleman & Associates, Inc.
 Land Surveying Consultants
 6808 Presidential Court, Unit 8
 Fort Myers, Florida 33929
 Phone (889) 439-8070

SKETCH TO ACCOMPANY LEGAL DESCRIPTION
 A PARCEL OF LAND IN
 SECTION 36, TOWNSHIP 47 S., RANGE 25 E.
 CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA

Date	By	Revision

Drawn By:	Drawing No.:
Checked By:	Project No.:
Date:	Sheet No.:

16

1

IMPERIAL OAKS, PB 36, PG. 72

3

Division of County Lands

(Revised)

Page 1 of 1

Updated In House Title Search

Search No. 21570/B


Date: August 6, 2004

Parcel: 334

Project: Imperial Street Widening

Project 4060

To: Teresa L. Mann, SRWA
Property Acquisition Agent

From: Kenneth Pitt 
Property Acquisition Assistant

STRAP: 36-47-25-B2-00007.0000

An update has been requested of In House Title Search No. 21570/B which covers the period beginning January 11, 1940, at 8:00 a.m. and is now complete through July 7, 2004, at 5:00 p.m.

Subject Property: See attached Schedule "X"

Title to the subject property is vested in the following:

Dolores Jeuck

by that certain instrument dated November 25, 2003, recorded December 15, 2003, in Official Record Book 4146, Page 3786, 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.

NOTE(1): Affidavit of Continuous Marriage regarding Peter Dianich and Elizabeth Dianich recorded in Official Record Book 3613, Page 2602, Public Records of Lee County, Florida. Death Certificate for Peter Dianich is attached thereto.

NOTE(2): It appears that a Westerly portion of subject property is being used for road right-of-way purposes, although we find no recorded instruments in reference to same. This must be addressed and resolved by the Title Company or Attorney that handles the transfer to the County.

Tax Status: \$1,148.68 paid on 11/12/03 for Tax Year 2003
(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.

Schedule X

Parcel 334

Project: Imperial Street Widening Project 4060

Search No. 21570/B

The Southwest quarter of the Northwest quarter of the Northeast quarter of Section 36, Township 47 South, Range 25 East, Lee County, Florida, less that portion conveyed by instrument recorded in Official Record Book 3268, Page 2799, Public Records of Lee County, Florida.

Summary Appraisal SMALL RESIDENTIAL INCOME PROPERTY APPRAISAL REPORT

File No. 21672B

Property Address 27201 Imperial Street City Bonita Springs State FL Zip code 34135-5834
Legal Description SW1/4 of NW1/4 of NE1/4 less OR 3268/2799 - See Attached County Lee
Assessor's Parcel No. 36-47-25-B2-00007.0000 Tax Year 2003 R.E. Taxes \$ 1,196.54 Special Assessments \$ None
Neighborhood or Project Name N/A Map Reference 36-47-25 Census Tract 0505.00
Borrower JEUCK, Delores Current Owner Delores Jeuck Occupant Owner Tenant Vacant
Property rights appraised Fee Simple Leasehold Project Type PUD Condominium HOA \$ N/A /Mo.
Sales Price \$ Not a Sale Date of Sale N/A Description and \$ amount of loan charges/concessions to be paid by seller N/A
Lender/Client Lee County - County Lands Address P.O. Box 398, Fort Myers, FL 33902-0398
Appraiser Phil Benning, Associate Address 1919 Courtney Drive, Suite 14, Fort Myers, FL 33901

Location Urban Suburban Rural Predominant Single Family Occupancy
Built up Over 75% 25-75% Under 25% Slow
Growth rate Rapid Stable Slow
Property values Increasing Stable Declining
Demand/supply Shortage In balance Over supply
Marketing time Under 3 mos. 3-6 mos. Over 6 mos.
Typical 2-4 family bldg. Type Duplex No. stories 1 No. units 2 Age 15-25 yrs.
Typical rents \$ 400 to \$ 750
Est. neighborhood apt. vacancy <5%
Rent controls Yes No Likely

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Neighborhood boundaries and characteristics: The subject market area is bounded by East Terry Street to the north, Interstate 75 to the east, US 41 to the west, and Bonita Beach Road to the south.

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):
General market conditions are active with marketing times generally less than 2-4 months for adequately priced properties. Mortgage rates are currently in the 5.5 to 6.84% range. Market conditions overall are expected to remain relatively active. The market area is a maturely developed residential area in east Bonita Springs with typically average quality single family homes, manufactured homes & duplexes. Shopping, area beaches & employment centers are located nearby. Increasing employment and property values are prevalent. There is convenient access to Bonita Beach & the Gulf by way of Bonita Beach Road.

The following available listings represent the most current, similar, and proximate competitive properties to the subject property in the subject neighborhood. This analysis is intended to evaluate the inventory currently on the market competing with the subject property in the subject neighborhood and recent price and marketing time trends affecting the subject property. (Listings outside the subject neighborhood are not considered applicable). The listing comparables can be the rental or sale comparables if they are currently for sale.

Table with 5 columns: ITEM, SUBJECT, COMPARABLE LISTING NO. 1, COMPARABLE LISTING NO. 2, COMPARABLE LISTING NO. 3. Rows include address, proximity, listing price, approximate GBA, data source, units, approximate year built, and approx. days on market.

Comparison of listings to subject property: Listing #1 is comprised of two units in one building with 1 bedroom/1 bath/side and detached garage parking. Listing #2 is a duplex consisting of 2 bedroom/1 bath units. Listing #3 consists of a 2 bedroom/2 bath and a 2 bedroom/1 bath unit with carport parking. Listing #1 is most comparable overall due to bedroom and bath count.

Market conditions that affect 2-4 family properties in the subject neighborhood (including the above neighborhood indicators of growth rate, property values, demand/supply, and marketing time) and the prevalence and impact in the subject market area regarding loan discounts, interest buydowns and concessions, and identification of trends in listing prices, average days on market and any change over past year, etc.: As previously stated, market conditions appear active with mortgage rates in the 5.25% to 6.84% range. Financing includes conventional, cash, or owner financing. Marketing time does not appear excessive for 2-4 family housing with a typical marketing time of 2-6 months.

Dimensions 177.14'x196.88'x200.56'x196.88'x281.74'x12.40'x659.44'x20.80'+/-
Site area 49,863 S.F. or 1.14 acres (See Attached) Corner lot No Yes
Specific zoning classification and description RS-1, Residential Single Family
Zoning compliance Legal Legal nonconforming (Grandfathered use) Illegal No zoning
Highest and best use as improved: Present use Other use (explain) The improvements (duplex)
appear to be illegal & nonconforming re: RS-1 Residential Single Family zoning.

Utilities Public Other Off-site improvements Type Public Private
Electricity Street Asphalt paved
Gas Curb/gutter None
Water Well Sidewalk None
Sanitary sewer Septic system Street lights None
Storm sewer Alley None
Topography Level
Size Larger than Typical
Shape T-Shaped
Drainage Appears adequate.
View Residential
Landscaping Typical
Driveway Marl and Rough Concrete
Apparent easements See att. survey/legal descript. on west boundary
FEMA Special Flood Hazard Area Yes No
FEMA Zone AE Map Date 7/20/1998
FEMA Map No. 1251240510D

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning, use, etc.): A survey was provided to determine any adverse easements or encroachments. None adverse were noted. Site improvements include fill/grade/sod/landscaping-\$2,000, driveways-\$1,000, impact fees-\$3,200, septic system-\$2,500 well/pump-\$2,000, chain link fence+gate-\$2,000.

SMALL RESIDENTIAL INCOME PROPERTY APPRAISAL REPORT

General description	Units/bkgs.	2	Foundation	Concrete
Exterior description	Foundation	1	Exterior walls	CBS
Roof surface	Roof surface	1	Roof surface	Comp. Shingle
Gutters & downsp.	Gutters & downsp.	1	Gutters & downsp.	Adeq. Overhang
Window type	Window type	1	Window type	Aluminum awn.
Storm sash/screens	Storm sash/screens	1	Storm sash/screens	Screens
Manufactured housing*	Manufactured housing*	1	Manufactured housing*	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Effective age(yrs.)	Effective age(yrs.)	15	Effective age(yrs.)	15 years
Year built	Year built	1976	Year built	1976
Upper construction	Upper construction	N/A	Upper construction	N/A
Existing/proposed	Existing/proposed	Existing	Existing/proposed	Existing
Design (style)	Design (style)	Duplex	Design (style)	Duplex
Type (det./att.)	Type (det./att.)	Detached	Type (det./att.)	Detached
Stores	Stores	One	Stores	One
Units/bkgs.	Units/bkgs.	2	Units/bkgs.	2

Improvements, contain:	8 Rooms:	2 Bedrooms:	2 Baths:	1,512 Square feet of GROSS BUILDING AREA
Units	1	1	1	648
Levels	1	1	1	648
Foyer	1	1	1	864
Dining	1	1	1	864
Kitchen	1	1	1	864
Den	1	1	1	864
Family rm.	1	1	1	864
Bedrooms	1	1	1	864
# Baths	1	1	1	864
Laundry	1	1	1	864
Other	1	1	1	864
Sq. ft./unit	648	648	648	864
Total	648	648	648	864

Surfaces (Materials/condition)	Heating	None	Kitchen equip.	None
Floors	Type	N/A	Refrigerator	2/Average
Walls	Fuel	N/A	Range/oven	2/Average
Timber/finish	Condition	N/A	Attic	None
Bath floor	No heating system noted	None	Drop stair	None
Bath wainscot	Disposal	N/A	Scuttle	None
Doors	Condition	N/A	Attached	None
Mats-Average condition	Condition	N/A	Carport	None
Other	Condition	N/A	Garage	None
Fans	Condition	N/A	No. Cars	2
Central	Condition	N/A	Carport	None
Compactor	Condition	N/A	Attached	None
Washer/dryer	Condition	N/A	Detached	None
Microwave	Condition	N/A	Adequate	None
Washer/dryer	Condition	N/A	Inadequate	None
Condition	Condition	N/A	Offstreet	None
Avg.	Condition	N/A	Drive/2 open spaces	None

The improvements are in MCOL average condition relative to actual age. The subject property's zoning is RS-1, Single Family Residential. The zoning allows for single family residential use. There is a broken glass door on the enclosed porch and a broken (bent open) lock or the right side unit rear door (see photos). Only the right side which has a small den being used as a spare bedroom is air conditioned with a wall unit. The left side had no wall unit. Neither appeared to be heated. The detached storage shed is in below average condition but appears usable.

Depreciation (physical, functional, and external inadequacies, etc.): No functional or external obsolescence noted. Normal wear and tear was observed. The subject's interior is average and the level of maintenance is average.

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.

Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and, for HUD and VA, the estimated remaining economic life of the property): The improvements represent the site's highest and best use. The cost is estimate supported by Marshall and Swift's Residential Handbook. The estimated land value is supported by sales near the subject property.

Depreciation = Economic Age/Life Method. Estimated remaining economic life = 44 years.

The Cost Approach estimates Replacement Cost new not Reproduction Cost new.

ESTIMATED SITE VALUE	80,000	= \$
ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS:	40,824	= \$
Sq. Ft. @ \$	63.00	= \$
848		
Sq. Ft. @ \$	64.00	= \$
864		
Sq. Ft. @ \$		= \$
Sq. Ft. @ \$		= \$
Sq. Ft. @ \$		= \$
2 Carports, 392sf @ \$12.00/sf	4,704	= \$
Storage Shed, 163sf @ \$8.00	1,304	= \$
Special Energy Efficient Items		= \$
Porches, Patios, etc. 166sf @ \$25.00/sf	4,150	= \$
Total Estimated Cost New	106,278	= \$
Less		
Physical		
Functional		
External		
Depreciation	28,273	= \$
Depreciated Value of Improvements	78,005	= \$
*As its Value of Site Improvements	12,700	= \$
INDICATED VALUE BY COST APPROACH	170,705	= \$

SMALL RESIDENTIAL INCOME PROPERTY APPRAISAL REPORT

At least three rental comparables should be reported and analyzed in this section. The rental comparables should represent the most current rental information on properties as similar and proximate to the subject property as possible. (This comparison is based on current rental data, therefore, the rental comparables typically are not the same comparables used in the sales comparison analysis.) The appraisal report should assure the reader that the units and properties selected as comparables are comparable to the subject property (both the units and the overall property) and accurately represent the rental market for the subject property (unless otherwise stated within the report).

ITEM	SUBJECT	COMPARABLE RENTAL NO. 1			COMPARABLE RENTAL NO. 2			COMPARABLE RENTAL NO. 3								
Address	27201 Imperial Street 36-47-25-B2-00007.0000	9311 Carolina Street 34-47-25-B4-01303.0320	9680 Carolina Street 34-47-25-B4-00255.3010	11536 Saunders Avenue 36-47-25-B3-01200.1400												
Proximity to subject		2.22 miles southwest	2.00 miles southwest	0.72 mile south												
Lease dates (if available)	Vacant	Annual Leases	Annual Leases	Annual Leases												
Rent survey date	N/A	06/04	06/04	06/04												
Data source	Inspection Lee County	MLS/Realtor/Lee County Public Records	MLS/Realtor/Lee County Public Records	MLS/Realtor/Lee County Public Records												
Rent concessions	None	None	None	None												
Description of property-units, design, appeal, age, vacancies, and conditions	No. Units 2 No. Vac. 2 Yr. Blt.: 1976	No. Units 2 No. Vac. 0 Yr. Blt.: 1972 Duplex, Frame	No. Units 2 No. Vac. 0 Yr. Blt.: 1970 Duplex, CBS	No. Units 2 No. Vac. 1 Yr. Blt.: 1973 Duplex, CBS												
	Duplex/CBS/Shingle	Shingle roof	Asphalt shingle roof	Asphalt shingle roof												
	Average	Above average condition	Average condition	Average condition												
Individual unit breakdown	Rm. Count		Size		Total		Rm. Count		Size		Total					
	Tot	Br Ba	Sq. Ft.	Tot	Br Ba	Sq. Ft.	Monthly Rent	Tot	Br Ba	Sq. Ft.	Monthly Rent	Tot	Br Ba	Sq. Ft.	Monthly Rent	
	5	1 1	648	4	2 2	1,048	\$850	3	1 1	442	\$600	4	2 1	869	\$650	
	3	1 1	864	4	2 1	1,048	\$850	3	1 1	442	\$600	4	2 1	869	\$750	
Utilities, furniture, and amenities included in rent	Elec. Utilities not included		Elec. Utilities not included		Elec. Utilities not included		Elec. Utilities not included		Elec. Utilities not included		Elec. Utilities not included		Elec. Utilities not included		Elec. Utilities not included	
	Unfurnished		Unfurnished		Unfurnished		Unfurnished		Unfurnished		Unfurnished		Unfurnished		Unfurnished	
	166sf Encl. Porch		288sf Scr. Porches		None		None		None		None		None		None	
	Residential View		Residential View		Residential View		Residential View		Residential View		Residential View		Residential View		Residential View	
Functional utility, basement, heating/cooling, project amenities, etc.	Detached Storage		None		None		None		None		None		None		None	
	Adequate		Adequate		Adequate		Adequate		Adequate		Adequate		Adequate		Adequate	
	None		None		None		None		None		None		None		None	
	None/1 Wall Unit		Cent./Cent.		Cent./Cent.		Cent./Cent.		Cent./Cent.		Cent./Cent.		Cent./Cent.		Cent./Cent.	
2 Carport + 2 Open parking		2 Carport + 2 Open parking		2 Carport + 2 Open parking		2 Carport + 2 Open parking		2 Carport + 2 Open parking		2 Carport + 2 Open parking		2 Carport + 2 Open parking		4-car Open parking		

Analysis of rental data and support for estimated market rents for the individual subject units (including the adjustments used, the adequacy of comparables, rental concessions, etc.)
Comparable rental #1 is most similar overall. Due to the limited number of 1 bedroom/unit duplexes available in the market area, sales and rentals of 2 bedroom units were necessarily utilized.

Subject's rent schedule The rent schedule reconciles the applicable indicated monthly market rents to the appropriate subject unit, and provides the estimated rents for the subject property. The appraiser must review the rent characteristics of the comparable sales to determine whether estimated rents should reflect actual or market rents. For example, if actual rents were available on the sales comparables and used to derive the gross rent multiplier (GRM), actual rents for the subject should be used. If market rents were used to construct the comparables' rents and derive the GRM, market rents should be used. The total gross estimated rent must represent rent characteristics consistent with the sales comparable data used to derive the GRM. The total gross estimated rent is not adjusted for vacancy.

Unit	LEASES		No. Units Vacant	ACTUAL RENTS			ESTIMATED RENTS			
	Lease Date			Per Unit		Total Rents	Per Unit		Total Rents	
	Begin	End		Unfurnished	Furnished		Unfurnished	Furnished		
1	Annual	Not leased	1	\$	\$	\$	\$ 750	\$	N/A	\$ 750
1	Annual	Not leased	1				700		N/A	700
2			2			\$				\$ 1,450

Other monthly income (itemize) _____ \$
 Vacancy: Actual last year N/A % Previous year N/A % Estimated: 5 % \$ 870 Annually Total gross estimated rent \$ 1,450
 Utilities included in estimated rents: Electric Water Sewer Gas Oil Trash collection

Comments on the rent schedule, actual rents, estimated rents (especially regarding differences between actual and estimated rents), utilities, etc.: The subject duplex is not currently leased

SMALL RESIDENTIAL INCOME PROPERTY APPRAISAL REPORT

The undersigned has received three recent sales of properties most similar and proximate to the subject property and has described and analyzed these in this analysis. If there is a significant variation between the subject and comparable properties, the analysis includes a dollar adjustment reflecting the market reaction to those items or an explanation supported by the market data. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the adjusted sales price of the comparable property. If a significant item in the comparable property is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the adjusted sales price of the comparable property. ((1) Sales Price / Gross Monthly Rent)

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Address	27201 Imperial Street 36-47-25-B2-00007.0000	985183 Pennsylvania Avenue 34-47-25-B2-01400.0090	1536 Saunders Avenue 36-47-25-B3-01200.1400	26310/12 Cape Verde Lane 26-47-25-B3-00300.0080
Proximity to subject	Not a Sale	1.67 miles	0.71 miles	1.10 miles
Sales price	\$	\$ 150,000	\$ 167,500	\$ 139,200
Sales price per GSA	\$	\$ 99.87	\$ 98.38	\$ 103.57
Gross monthly rent	\$ 1,450	\$ 1,370.00	\$ 1,400.00	\$ 1,400.00
Gross mo. rent mult. (1)	\$	\$ 109.49	\$ 119.64	\$ 99.43
Sales price per unit	\$	\$ 75,000	\$ 83,750	\$ 69,600
Sales price per room	\$	\$ 18,750	\$ 20,938	\$ 17,400
Data and/or Verification Sources	Inspection Lee County	ORB 4259 PG 4804 MLS/FARS/Pub Records	ORB 4324 PG 4073 MLS/FARS/Pub Records	ORB 4264 PG 0370 MLS/FARS/Pub Rcrds.
ADJUSTMENTS	DESCRIPTION	DESCRIPTION + (-) \$ Adjustment	DESCRIPTION + (-) \$ Adjustment	DESCRIPTION + (-) \$ Adjustment
Sales or financing concessions	Conventional	Conventional	PMM-Seller	Conventional
Date of sale/time	04/16/04	06/04/04	06/04/04	04/20/04
Location	County Unrec.	Park Place	Imperial Gates	Rosemary Park
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	1.14 acres	1.19 acre	2.3 acre	1.16 acre
View	Residential	Residential	Residential	Residential
Design and appeal	Duplex	Duplex	Duplex	Duplex
Quality of construction	Average	Average	Average	Average
Age	28 years	33 years	31 years	30 years
Condition	Average	Average	Average	Average
Gross Building Area	1,512 Sq. ft.	1,502 Sq. ft.	1,738 Sq. ft.	1,344 Sq. ft.
Unit breakdown	1 5 1 1 1 1 4 2 1 0 1 3 1 1 1	1 4 2 1 0 1 4 2 1 0 1 4 2 1 0	1 4 2 1 0 1 4 2 1 0 1 4 2 1 0	1 4 2 1 0 1 4 2 1 0 1 4 2 1 0
Basement description	N/A	N/A	N/A	N/A
Functional utility	Adequate	Adequate	Adequate	Adequate
Heating/cooling	None/1-Wall Unit	2 Wall Units	Cent./Cent.	Cent./Cent.
Parking on/off site	On/2 Carport	On site/2 Open	On site/2 Open	On site/2 Open
Project amenities and fee (if applicable)	166sf Encl.Porch	360sf Scr.Porchs	208sf Scr.Porchs	360sf Scr.Porchs
Other Features	None	None	None	None
Net Adj. (total)	\$	\$ 21,500	\$ 10,500	\$ 27,200
Adjusted sales price of comparable	\$	\$ 171,500	\$ 178,000	\$ 166,400
Comments on sales comparison (including reconciliation of all indicators of value as to consistency and relative strength and evaluation of the typical investor's/purchaser's motivation in that market):	Sales over 1 mile distant are among the most recent noted in the market area & are believed valid indications of value for the subject. Adjustments exceeded recommended guidelines due primarily to the above average site size, and the limited number of recent sales more similar in physical characteristics. However, the adjustments are believed to be market supported and do not adversely affect the final value estimate. Sale #2 recorded after the effective date was posted as a PENDING SALE on 4/19/04, prior to the effective date.			
ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data	No sales within past 12 months.	No sales within past 12 months	No sales within past 12 months	No sales within past 12 months
Source for prior sales	within past 12 months.	other than above.	other than above.	other than above.
Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal.	The subject property is not currently listed in the regional MLS.			
Total gross monthly estimated rent \$	1,450	X gross rent multiplier (GRM) 116.00	= \$ 168,200	INDICATED VALUE BY INCOME APPROACH
Comments on income approach (including expense ratios, if available, and reconciliation of the GRM)				INDICATED VALUE BY SALES COMPARISON APPROACH
INDICATED VALUE BY INCOME APPROACH	\$	170,000		
INDICATED VALUE BY COST APPROACH	\$	168,200		
This appraisal is made	<input checked="" type="checkbox"/> "as is"	<input type="checkbox"/> subject to the repairs, alterations, inspections, or conditions listed below	<input type="checkbox"/> subject to completion per plans and specifications.	
Comments and conditions of appraisal:				
Final reconciliation:				
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 (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF				
(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$		170,000		
APPRaiser: Phil Berning, Associate	Signature	Signature	Signature	Signature
Date Report Signed	June 28, 2004	June 28, 2004	June 28, 2004	June 28, 2004
Date Report Signed	June 28, 2004	June 28, 2004	June 28, 2004	June 28, 2004
State License #	0001220 St. Cert. Res. REA	State License #	0000643 St. Cert. Gen. REA	State License #
State FL		State FL		State FL

Supplemental Addendum

File No. 21672B

Borrower/Client JEUCK, Delores			
Property Address 27201 Imperial Street			
City Bonita Springs	County Lee	State FL	Zip Code 34135-5834
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.

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.

USPAP CERTIFICATION

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

COMMENTS ON THE LAND VALUE ESTIMATE

Since the area is maturely developed, there are limited recent land sales with in support of the site value estimate. Included for reference are the following land sales:

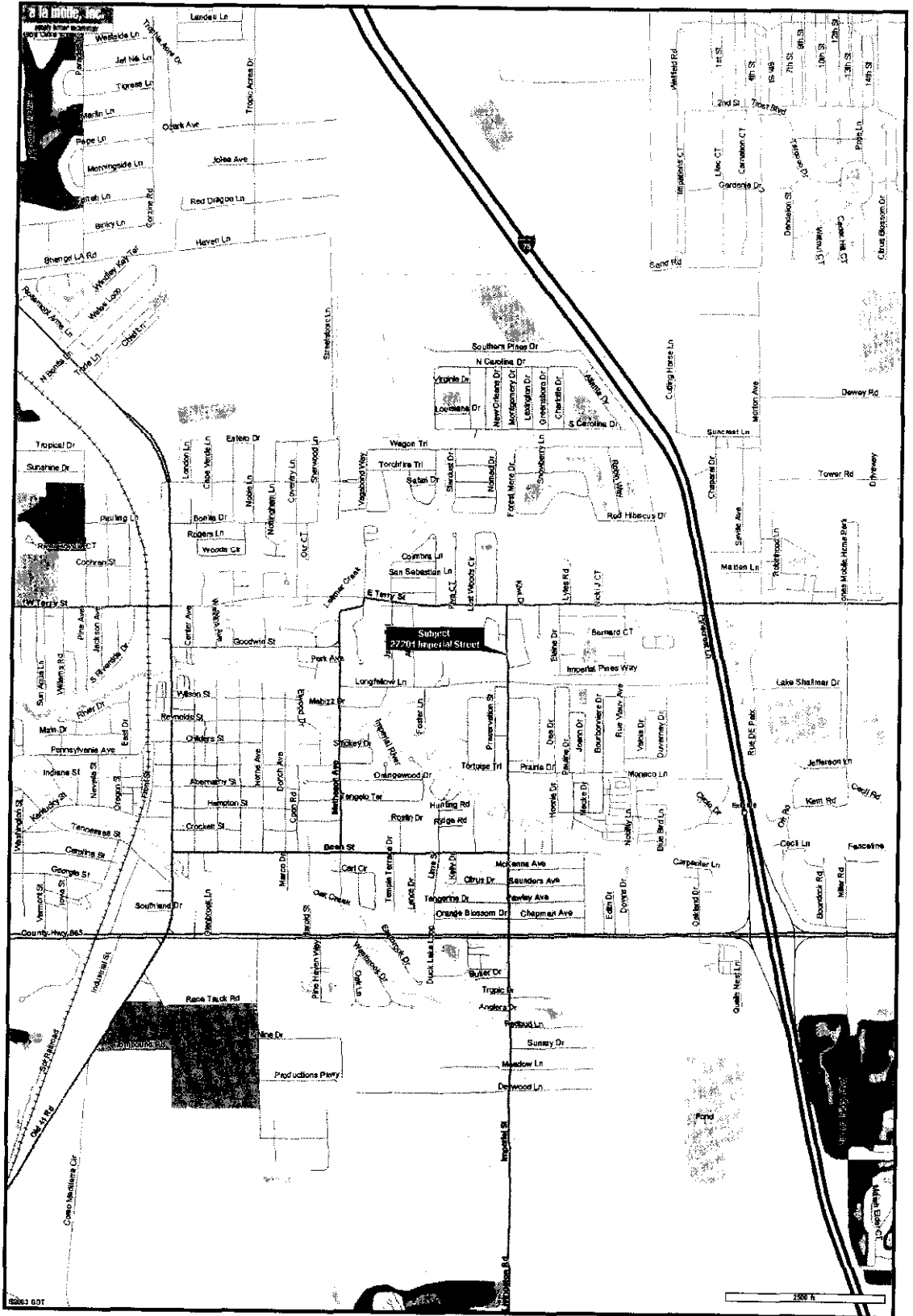
Parcel# 01-48-25-B1-00100.0590, .70 acre, sold in 02/04 for \$59,000 per OR 4198/4553
Parcel# 15-47-25-B2-00200.4040, 1.25 acre, sold in 04/04 for \$68,500 per OR 4260/2068
Parcel# 15-47-25-B2-00200.4040, .40 acre, sold in 03/04 for \$60,000 per OR 4215/0492

COMMENTS ON ZONING AND LAND USE

The subject duplex is on RS-1 zoned land with land use of Moderate Density Single Family Residential. However, this is not believed to have an adverse affect on value as a small residential income property.

Location Map

Borrower/Client JEUCK, Delores			
Property Address 27201 Imperial Street			
City Bonita Springs		County Lee	State FL
Lender Lee County - County Lands		Zip Code 34135-5834	





SEP 02 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

August 31, 2004

Teresa

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

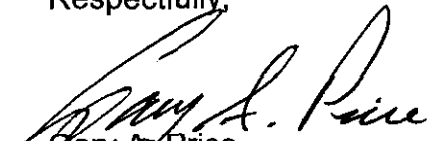
RE: Purchase Agreement – Imperial Street Widening
Project No. 4060
Parcel 334, Owner – Delores Jeuck

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/kd

cc: Ken Hoffman, Community Project Coordinator

5-Year Sales History

Parcel No. 334

Imperial Street Widening

Project No. 4060

Grantor	Grantee	Price	Date	Arms Length Y/N
Delores Jeuck, Personal Representative of the Estate of Elizabeth Dianich, deceased	Delores Jeuck	\$100.00	12/03	N