

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

Blue Sheet No. 20041528

1. REQUESTED MOTION:

ACTION REQUESTED: Approve Purchase Agreement for acquisition of Parcel 210, Three Oaks Parkway South Extension Project No. 4043, in the amount of \$100,000; 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

C6A

3. MEETING DATE:

12-14-2004

4. AGENDA:

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC
- WALK ON

TIME REQUIRED:

5. REQUIREMENT/PURPOSE:

(Specify)

- STATUTE 125
- ORDINANCE
- ADMIN.
- OTHER

6. REQUESTOR OF INFORMATION

- A.
- B. DEPARTMENT Independent
- C. DIVISION County Lands
- BY Karen L. W. Forsyth, Director *[Signature]*

7. BACKGROUND:

Negotiated for: Department of Transportation

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

Property Details

Owners: Vicenté Nieto, a married person, and Jorge Nieto, a single person
Address: 26664 Nomad Drive, Bonita Springs, 34135
STRAP No.: 25-47-25-B4-00201.0380

Purchase Details

Purchase Price: \$100,000 (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: \$92,000

Staff Recommendation: Staff is of the opinion that the purchase price increase of \$8,000 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: 20404330709.506110

20 - CIP; 4043 - Three Oaks Parkway South Extension; 30709 - 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>SAD 11/29/04</i>	<i>[Signature]</i>	<i>OA 11/29/04</i>	<i>OM 11/29/04</i>	<i>RISK 11/29/04</i>	<i>GC 11/29/04</i>	<i>HS 11/30/04</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
Date: *11/24/04*
Time: *2:35*

RECEIVED BY
COUNTY ADMIN:
11/29/04
3:30 pm SCT
COUNTY ADMIN
FORWARDED TO: *[Signature]*
11-30-04

Forwarded To:
Co. Admin
11/29/04 1:30pm

This document prepared by:

Lee County
County Lands Division
Project: Three Oaks Parkway South Extension, No. 4043
Parcel: 210/Nieto
STRAP No.: 25-47-25-B4-00201.0380

BOARD OF COUNTY COMMISSIONERS

LEE COUNTY

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT for purchase and sale of real property is made this _____ day of _____, 20____ by and between VICENTE NIETO, a married person, and JORGE NIETO, a single person, as joint tenants with rights of survivorship, whose address is 26664 Nomad 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 .189 acres more or less, and located at 26664 Nomad Drive, Bonita Springs, Florida 34135 and more particularly described as Lot 38, Block 1, 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 One Hundred Thousand and No/100 (\$100,000.00), payable at closing by County Warrant.

3. **EVIDENCE OF TITLE:** BUYER will obtain at BUYER'S expense an American Land Title Association Form B Title Commitment and provide

title insurance Owner's Policy in the amount of the Purchase Price, from a title company acceptable to BUYER. The commitment will be accompanied by one copy of all documents that constitute exceptions to the title commitment. The commitment will also show title to be good and marketable with legal access, subject only to real estate taxes for the current year, zoning and use restrictions imposed by governmental authority, and restrictions and easements common to the area.

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

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

- (a) A statutory warranty deed, and an affidavit regarding liens, possession, and withholding under FIRPTA in a form sufficient to allow "gap" coverage by title insurance;
- (b) 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 and/or appraiser 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 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:

Joseph Keith Gomez
Signature of Witness
Joseph Keith Gomez
Print Name of Witness

Vicente Nieto 11/12/04
VICENTE NIETO (DATE)

Jorge Gomez
Signature of Witness
Jorge Gomez
Print Name of Witness

WITNESSES:

SELLER:

/ Maria Gonzalez
Signature of Witness

/ [Signature] 11/2/04
JORGE NIETO (DATE)

/ Maria Gonzalez
Print Name of Witness

/ Daniel Gonzalez
Signature of Witness

/ Daniel Gonzalez
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: Nieto
PARCEL NO.: 210

BUYER and SELLER hereby covenant that the Purchase Price recited herein, except as noted below, includes payment for attorney and appraiser fees and costs, moving expenses, the manufactured home (Referenced 1982 Cypress ID TN1FLH51756), additions, improvements, carport(s), shed(s), ~~landscaping~~ and for all fixtures, including but not limited to, built-in-appliances, 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 appraisal. *all holes, resulting from the removal of landscaping, must be filled and leveled.*

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.

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:

Joseph Keith Gomez
Signature of Witness
Joseph Keith Gomez
Print Name of Witness

Jorge Gomez
Signature of Witness
Jorge Gomez
Print Name of Witness

SELLER:

Vicente Nieto 11/12/04
VICENTE NIETO (DATE)

WITNESSES:

Maria Gonzalez
Signature of Witness
Maria Gonzalez
Print Name of Witness

Daniel Gonzalez
Signature of Witness
Daniel Gonzalez
Print Name of Witness

SELLER:

Jorge Nieto 11/12/04
JORGE NIETO (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

Project No. 4043

Property Address 26664 Nomad Drive Parcel 210** City Bonita Springs State FL Zip Code 34135-5345

Legal Description Lot 38, Leitner Creek Manor Unit 2 Blk 1, PB 30, PG 80 County Lee

Assessor's Parcel No. 25-47-25-B4-002010380 Tax Year 2002 R.E. Taxes \$ 1,222.39 Special Assessments \$ \$197/Yr

Borrower NIETO, Vicente + Jorge Current Owner Vicente + Jorge Nieto J/T Occupant: Owner Tenant Vacant

Property rights appraised Fee Simple Leasehold Project Type PUD Condominium (HUD/VA only) HOA \$ N/A /Mo.

Neighborhood or Project Name 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

Table with columns: Location (Urban, Suburban, Rural), Built up (Over 75%, 25-75%, Under 25%), 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.), Predominant occupancy (Owner, Tenant, Vacant), Single family housing PRICE \$ (000) AGE (yrs) (Low, High, 2B), Present land use % (One family, 2-4 family, Multi-family, Commercial, Vacant), Land use change (Not likely, Likely, In process).

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)?

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 137' per County Records Site area 8,220 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 Gas Water Sanitary sewer Storm sewer Street Asphalt paved Curb/gutter None Sidewalk None Street lights Pole lights Alley None

Topography Level Size Larger than Typical Shape Rectangular Drainage Appears Adequate View Residential Landscaping Above Average/Citrus Driveway Surface Concrete Apparent easements Standard Utility FEMA Special Flood Hazard Area Yes No 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 larger than typical building lot. Site improvements: Fill/prep/landscaping/sod \$2,000, impact fee \$2,800, water/sewer \$4,000, concrete driveway \$1,800.

GENERAL DESCRIPTION EXTERIOR DESCRIPTION FOUNDATION BASEMENT INSULATION

No. of Units One Foundation Concrete Piers Slab None Area Sq. Ft. None Roof None

No. of Stories One Exterior Walls MH/Metal Craw Space Yes % Finished N/A Ceiling *Adeq. *Adeq.

Type (Det./Att.) Detached Roof Surface Metal Basement None Ceiling N/A Walls *Adeq. *Adeq.

Design (Style) Singlewide + Gutters & Dwnspnts. Aluminum Sump Pump None Walls N/A Floor None

Existing/Proposed Existing Window Type Alum. SH Dampness N/A Floor N/A None

Age (Yrs.) 21/1982 Storm/Screen No/Yes Settlement N/A Outside Entry N/A Unknown

Effective Age (Yrs.) 12 years Manufactured House YES Infestation N/A *Assumed Adeq.

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

Finished area above grade contains: 5 Rooms; 2 Bedroom(s); 1 Bath(s); 1,248 Square Feet of Gross Living Area

INTERIOR Materials/Condition HEATING Adeq. KITCHEN EQUIP. ATTIC AMENITIES CAR STORAGE: 2 Carport

Floors Carpet Type FWA Refrigerator None Fireplace(s) # 0 None

Walls Paneling Fuel Elec. Range/Oven Stairs Drop Stair Deck Attached

Trim/Finish Clamshell Condition Avg. Dishwasher Scuttle Floor Fence Attached

Bath Floor Carpet COOLING Adeq. Fan/Hood Wash/Dryer Heated Pool Carport

Bath Wainscot Molded Fiberglass Central Yes Microwave Finished Shed/84sf Driveway 2 Cars

Doors MH Wood Other Fans Condition Avg. Washer/Dryer Finished Shed/84sf Driveway 1 Car

All in good condition Condition Avg. Washer/Dryer Finished Shed/84sf Driveway 1 Car

Additional features (special energy efficient items, etc.): Metal siding/roof, carpeted floors thruout, ceiling fans, window treatments, 216sf of spare bedroom/bath area, 262sf enclosed porch, 117sf covered porch, 238sf storage area & 84sf shed. Spa on enclos.porch is not included.

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 above average quality, and have been maintained in well 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: No adverse environmental conditions noted on the subject site or in the immediate vicinity.

UNIFORM RESIDENTIAL APPRAISAL REPORT

Table with columns for ESTIMATED SITE VALUE, ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS, and INDICATED VALUE BY COST APPROACH.

Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FinHA, the estimated remaining economic life of the property):

Table with columns for ITEM, SUBJECT, COMPARABLE NO. 1, COMPARABLE NO. 2, and COMPARABLE NO. 3. Includes rows for Address, Sales Price, Price/Gross Living Area, etc.

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): See attached comments. Adjustments exceeded parameters in some instances due to the subject's more appealing than typical spare bedroom/bath, and lower effective age than the typical singlewide manufactured homes in Leitner Creek Manor.

Table with columns for ITEM, SUBJECT, COMPARABLE NO. 1, COMPARABLE NO. 2, and COMPARABLE NO. 3. Includes rows for Date, Price and Data, Source, for prior sales.

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 and INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier = \$ 92,000

This appraisal is made [X] "as is" subject to the repairs, alterations, inspections or conditions listed below [] subject to completion per plans & specifications. Conditions of Appraisal: No special comments or conditions affect this appraisal. 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 July 26, 2003)

APPRaiser: Phil Benning, Associate Signature: [Signature] SUPERVISORY APPRAISER (ONLY IF REQUIRED): J. Lee Norris, MAI, SRA Signature: [Signature] Name: J. Lee Norris, MAI, SRA Date Report Signed: August 15, 2003 State Certification #: 0001220 St. Cert. Res. REA State FL. State Certification #: 0000643 St. Cert. Gen. REA State FL.

Supplemental Addendum

File No. 02-78-51

Borrower/Client	NIETO, Vicente + Jorge		
Property Address	26864 Nomad Drive		
City	Bonita Springs	County	Lee
Lender	Lee County - County Lands	State	FL
		Zip Code	34135-5345

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 & OPTION INCLUDED

Spare bedroom/bath, 216sf @ \$28.00/sf	6,048	✓
Covered porch, 117sf @ \$12.00/sf	1,404	✓
Storage area, 238sf @ \$16.00/sf	3,808	✓
Shed, 84sf @ \$14.00/sf	1,176	✓
Total Options	12,436	✓

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 lacked the subject's spare bedroom/bath (not air conditioned and no closet in spare bedroom). All included a 2nd bath in the livable area, and all had less covered parking.

Sales #1 and #2 livable areas are larger than indicated on the tax roll data due to the MH family rooms, which per Realtor comments were livable, air conditioned areas.

Sale #1 was a larger home which had more storage sheds, included a smaller enclosed porch, and less appealing fencing relative to the subject's 238sf storage area.

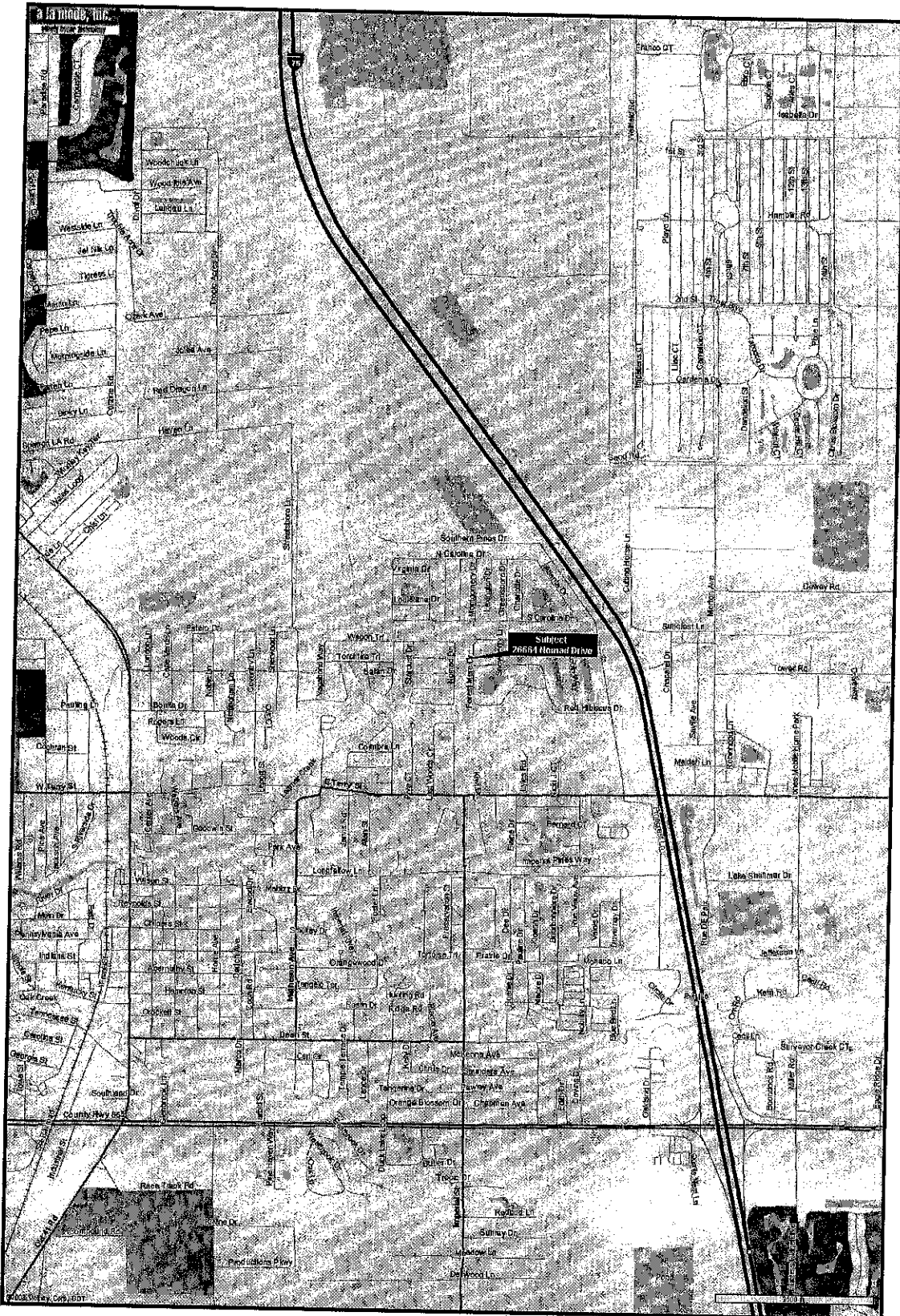
Sale #2 was a somewhat smaller home which had a similar enclosed porch, a larger shed, less utility/storage area and no covered porch.

Sale #3 was a smaller home lacking an enclosed porch, a covered porch, storage, a shed, covered parking, and had less appealing fencing relative to the subject's 238sf storage area.

After adjustments, sales indicate a range of value for the subject of \$87,200 to \$95,100. Most 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	NIETO, Vicente + Jorge		
Property Address	26684 Normad Drive		
City	Bonita Springs	County	Lee
		State	FL
Lender	Lee County - County Lands	Zip Code	34135-5345





RECEIVED
NOV 18 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

November 15, 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 210, Nieto and Nieto

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

Ownership and Easement Search

Search No. 25-47-25-B4-00201.0380

Date: November 17, 2003

Parcel: 210

Project: Three Oaks Parkway South Extension
Project #4043 (E. Terry St. to N. Leitner Creek)

To: J. Keith Gomez
Property Acquisition Agent

From: Kenneth Pitt 
Real Estate Title Examiner

STRAP: 25-47-25-B4-00201.0380

Vicente
Vicente

Effective Date: October 16, 2003, at 5:00 p.m.

Subject Property: Lot 38, Block 1, Leitner Creek Manor, Unit 2, as recorded in Plat Book 30, Page 79, Public Records of Lee County, Florida.

Title to the subject property is vested in the following:

Vincent Nieto and Jorge Nieto as joint tenants with right of survivorship

By that certain instrument dated December 14, 2001, recorded February 1, 2002, in Official Record Book 3571, Page 329, Public Records of Lee County, Florida.

Easements:

1. Subject to Deed Restrictions recorded in Official Record Book 575, Page 808, which rights were assigned in Official Record Book 2603, Page 3024, Public Records of Lee County, Florida.
2. Subject to a 60 foot rear setback line established on the plat "Leitner Creek Manor, Unit 2," recorded in Plat Book 30, Page 79, Public Records of Lee County, Florida.
3. Subject to a six foot utilities easement dedicated on the plat "Leitner Creek Manor, Unit 2" and recorded in Plat Book 30, Page 79, Public Records of Lee County, Florida.

NOTE 1) Subject to a mortgage in the original sum of \$56,800.00 recorded in Official Record Book 3571, Page 330, Public Records of Lee County, Florida.

NOTE 2) Subject to a mortgage deed with a balloon payment at maturity of \$19,109.35, recorded in Official Record Book 3571, Page 334, and re-recorded in Official Record Book 3718, Page 1439, Public Records of Lee County, Florida.

NOTE 3) Subject to Lee County Ordinance No. 86-14, relating to garbage and solid waste collection recorded in Official Record Book 2189, Page 3289 and amended by Official Record Book 2189, Page 3334, Public Records of Lee County, Florida.

Division of County Lands

Ownership and Easement Search

Search No. 25-47-25-B4-00201.0380

Date: November 17, 2003

Parcel: 210

Project: Three Oaks Parkway South Extension
Project #4043 (E. Terry St. to N. Leitner Creek)

NOTE 4) Subject to a Notice of Tax Lien vs. Robert Sabo in the sum of \$175.12, recorded in Official Record Book 1787, Page 4445, Public Records of Lee County, Florida.

appears to be Robert L. Sabo

Tax Status: \$1,299.71 paid on May 12, 2002 for tax year 2002.
(The end user of this report is responsible for verifying tax and/or assessment information.)

The Division of County Lands has made a diligent search of the Public Record. However, this report contains no guarantees nor warranty as to its accuracy.

5-Year Sales History

Parcel No. 210

Three Oaks Parkway South Extension
Project No. 4043

Grantor	Grantee	Price	Date	Arms Length Y/N
Robert E. & Mary L. Sabo, h/w	Vicente Nieto, a married person, and Jorge Nieto, a single person	\$71,000	12/14/01	Y