

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

**Blue Sheet No. 20050111**

**1. REQUESTED MOTION:**

**ACTION REQUESTED:**

Authorize: (1) approval of Purchase Agreement for acquisition of Parcel 110 consisting of approximately 1,522 acres, for the Three Oaks Parkway Widening Project No. 4081; (2) Chairman, on behalf of the Board, to sign the Purchase Agreement; (3) payment of costs and fees to close; (4) Division of County Lands to handle and accept all documentation necessary to complete the transaction.

**WHY ACTION IS NECESSARY:** The Board must accept all real estate conveyances to Lee County.

**WHAT ACTION ACCOMPLISHES:** Allows the County to proceed without resorting to Eminent Domain.

**2. DEPARTMENTAL CATEGORY:** 06  
**COMMISSION DISTRICT #** 5

*C6D*

**3. MEETING DATE:** *03-01-2005*

**4. AGENDA:**

CONSENT  
 ADMINISTRATIVE  
 APPEALS  
 PUBLIC  
 WALK ON  
 TIME REQUIRED:

**5. REQUIREMENT/PURPOSE:**  
(Specify)

STATUTE FS 73; 125  
 ORDINANCE  
 ADMIN. CODE  
 OTHER

**6. REQUESTOR OF INFORMATION:**

A. COMMISSIONER  
 B. DEPARTMENT *Independent*  
 C. DIVISION *County Lands*

BY: *KW*  
 Karen E. W. Forsyth, Director

**7. BACKGROUND:**

**Negotiated for:** Department of Transportation

**Interest to Acquire:** Fee Simple

**Property Details:**

**Owner:** Commercial Properties Southwest, Inc.  
**Address:** 19601 Three Oaks Parkway  
**STRAP No.:** 23-46-25-00-00001.3000

**Purchase Details:**

**Purchase Price:** \$275,000  
**Costs to Close:** \$2,400

**Appraisal Information:**

**Company:** W. Michael Maxwell & Associates, Inc.  
**Appraised Value:** Salient appraisal data attached.

**Staff Recommendation:** The Board approve the Requested Motion.

**Account:** 20408118804.506110

**Attachments:** Purchase Agreement, Affidavit of Interest, Title Data, Appraisal, 5-Year Sales History, Area Map

**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>SAO 3/14/05</i>		OA	QM	Risk	GC	<i>2-17-05</i>
						<i>2/16/05</i>	<i>2/16/05</i>	<i>2/16/05</i>	

**10. COMMISSION ACTION:**

APPROVED  
 DENIED  
 DEFERRED  
 OTHER

Rec. by *CoAtty*  
 Date: *2/15/05*  
 Time: *10:26*  
 Forwarded To:

RECEIVED BY  
 COUNTY ADMIN: *EW*  
*2/15/05*  
 COUNTY ADMIN  
 FORWARDED TO: *11*  
*2/15/05*  
*5,000*

This document prepared by

Lee County  
County Lands Division  
Project: Three Oaks Parkway Widening, Project No. 4081  
Parcel: 110  
STRAP No.: 23-46-25-00-00001.3000

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 Commercial Properties Southwest, Inc., a Florida corporation, hereinafter referred to as SELLER, whose address is 8825 Tamiami Trail East, Naples, Florida 34113, 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 1.522 acres more or less, and located at 19601 Three Oaks Pkwy, Fort Myers FL 33912, 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 Three Oaks Parkway Widening Project No. 4081, hereinafter called "the Project."

2. PURCHASE PRICE AND TIME OF PAYMENT: The total purchase price ("Purchase Price") will be ~~One Hundred Sixty Seven Thousand Seven Hundred Thirty Five Dollars (\$167,735.00)~~, payable at closing by County Warrant.

Two hundred and seventy-five thousand dollars (\$275,000.00)

\_\_\_\_\_  
initial  
date  
12/7/04  
\_\_\_\_\_  
initial  
date

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

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

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

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

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.

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.

## AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

Page 4 of 6

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.

## AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

Page 5 of 6

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.

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

Page 6 of 6

WITNESS:

SELLER: Commercial Properties  
Southwest, Inc.

[Signature]  
[Signature]

By: [Signature]  
(DATE)

[Signature] President  
Print Name Title

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 ID (RIGHT-OF-WAY)

A portion of the lands described in Official Record Book 3819, Page 754, of the public records of Lee County, Florida, lying in Section 23, Township 46 South, Range 25 East, Lee County, Florida, being more particularly described as follows:

COMMENCE at the west 1/4 corner of said Section 23, Township 46 South, Range 25 East, said point being a 1/2" iron rod no identification, said point also being on the existing westerly right of way line of Three Oaks Parkway per L.C.D.O.T. project 84-026; thence N 89°13'26" E along the north line of said southwest 1/4 Section 23, 95.90 feet to the POINT OF BEGINNING said point also being, 15.89 feet left of survey base line station 191+55.13 of Three Oaks Parkway per Lee County Project No. CN-02-06 (Three Oaks Parkway Project Right of Way Maps); thence continue N 89°13'26" E along the north line of said southwest 1/4 Section 23, 16.84 feet to a point on survey base line station 191+60.69; thence continue N 89°13'26" E along the north line of said southwest 1/4 Section 23, 75.97 feet to the proposed easterly right of way line Three Oaks Parkway per L.C.D.O.T. project CN-02-06; said point being the beginning of a non-tangent curve concave southeasterly; thence departing said north line of said southwest 1/4 Section 23 and along said easterly right of way line and said curve to the left and having a radius of 1216.33 feet, a delta angle of 17°17'28", the chord for which bears S 09°31'31" W, a chord distance of 365.68 feet, an arc distance of 367.07 feet; thence S 00°52'48" W, 65.91 feet along said easterly right of way; thence S 89°07'13" E, 16.33 feet along said easterly right of way; thence S 00°52'48" W, 905.97 feet along said easterly right of way to a point on the south line of those certain lands described in Official Record Book 3819, Page 754, said point lying 100.00 feet right of survey base line station 178+23.05; thence S 89°16'49" W along said south line, 50.02 feet to the existing easterly right of way line of Three Oaks Parkway, said point lying N 89°16'49" E, 50.02 feet right of survey base line station 178+20.26; thence along said existing easterly right of way line N 00°52'48" E, 1240.05 feet to the beginning of a tangent curve concave northwesterly; thence along said easterly right of way line and along the arc of said curve to the left, having a radius of 1025.00 feet, a delta angle of 02°37'17", the chord for which bears N 00°25'51" W, a chord distance of 46.89 feet, an arc distance of 46.90 feet to survey base line station 191+13.08 and the end of said curve and the beginning of a compound curve concave southwestery; thence along said easterly right of way line and along the arc of said curve to the left, having a radius of 1025.00 feet, a delta angle of 02°31'33", the chord for which bears N 03°00'17" W, a chord distance of 45.18 feet, an arc distance of 45.19 feet to the end of said curve and the POINT OF BEGINNING.

Said lands contain 1.522 acres, more or less.

#### NOTE:

BEARINGS SHOWN HEREON ARE BASED UPON THE NORTH LINE OF SOUTHWEST 1/4 OF SECTION 23 HAVING A BEARING OF N 89°13'26" E FROM THE WEST 1/4 CORNER OF SECTION 23 BEING A F.I.R. 1/2" (NO ID.) TO THE CENTER OF SECTION 23 BEING A FOUND CONCRETE MONUMENT 4" x 4" W/ DISK STAMPED "LB 314 CTR 23"


THIS DESCRIPTION AND SKETCH IS BASED UPON A RIGHT OF WAY MAP FOR L.C.D.O.T. PROJECT CN-02-06 PREPARED BY AIM ENGINEERING AND SURVEYING INC.

PREPARED BY:  
AIM ENGINEERING & SURVEYING, INC.

*[Signature]* 5/14/04  
 BOB PESTIER, P.S.M.  
 PROFESSIONAL SURVEYOR AND MAPPER  
 FLORIDA CERTIFICATE NO. 2689

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  
 239/352-4869  
 FX:239/332-8734



Licensed Business Number 3114

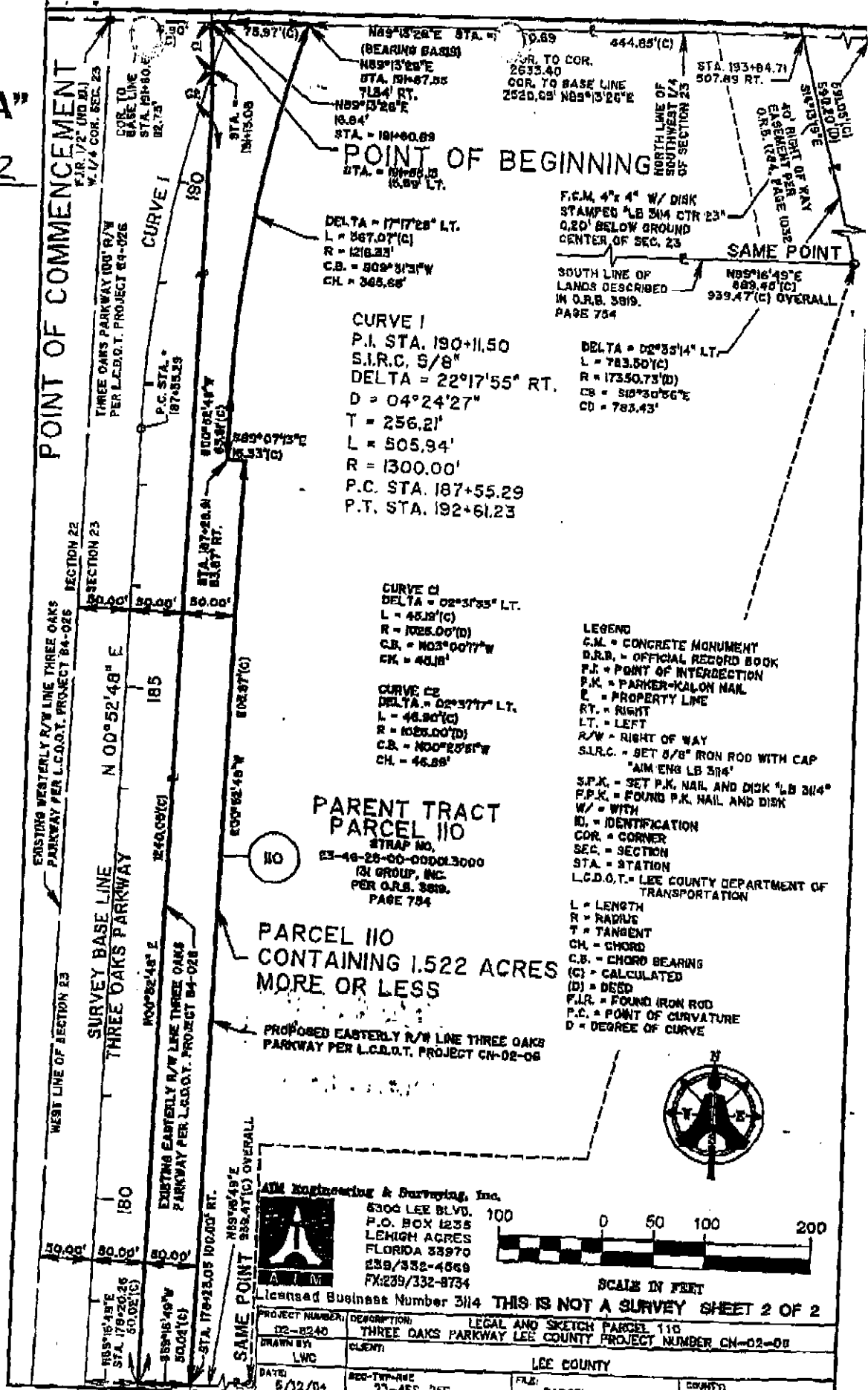
THIS IS NOT A SURVEY SHEET 1 OF 2

PROJECT NUMBER: 02-0240	DESCRIPTION: THREE OAKS PARKWAY LEE COUNTY PROJECT NUMBER CN-02-06	LEGAL AND SKETCH PARCEL ID: LEE COUNTY
DRAWN BY: LWC	CHECKED:	COUNTY:
DATE: 5/12/04	SEC-TWP-RGE: 23-46S-25E	PARCEL ID:



Exhibit "A"

Page 2 of 2



12/07/2004

12/07/2004 THE 15:17 FAX 941 637 8485 MOORE & WANSLER PL ATTY

PARCEL: 110  
STRAP: 23-46-25-00-00001.3000  
Project: Three Oaks Parkway Widening, No. 4081

**AFFIDAVIT OF INTEREST IN REAL PROPERTY**

THIS AFFIDAVIT OF INTEREST IN REAL PROPERTY is made and entered this 7<sup>th</sup> day of DEC, 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:

Commercial Properties Southwest, Inc., a Florida corporation

8825 Tamiami Trail East, Naples, FL 34113

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. RONALD VAN DER LELY
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_
- 4. \_\_\_\_\_
- 5. \_\_\_\_\_
- 6. \_\_\_\_\_

The real property to be conveyed to Lee County is known as: See Exhibit "A" attached.  
a/k/a Strap #23-46-25-00-00001.3000

FURTHER AFFIANT SAYETH NAUGHT.

Signed, sealed and delivered  
in our presences:

[Signature]  
Witness Signature

JOSEPH W. BOFF  
Printed Name

[Signature]  
Signature of Affiant

MARGRIET DE LANGE  
Printed Name

[Signature]  
Witness Signature

MICHAEL BUCKLEY  
Printed Name

Affidavit of Interest in Real Property  
PARCEL: 110  
STRAP: 23-46-25-00-00001.3000  
Project: Three Oaks Parkway Widening, No. 4081

STATE OF FLORIDA  
COUNTY OF COLLIER

SWORN TO AND SUBSCRIBED before me this 7<sup>th</sup> day of DEC, 2004 by \_\_\_\_\_

MARGUERITE DE LANGE, PRES

(name of officer or agent, title of officer or agent)

of COMMERCIAL PROPERTIES SW, INC. a \_\_\_\_\_

(name of corporation acknowledged)

corporation, on behalf of the corporation.

(Notary Signature)

(SEAL)



(Print, type or stamp name)

Personally known   
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

# Exhibit "A"

Page 1 of 2

### PARCEL NO (RIGHT-OF-WAY)

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THIS DESCRIPTION AND SKETCH IS BASED UPON A RIGHT OF WAY MAP FOR L.C.D.O.T. PROJECT CN-02-06 PREPARED BY AIM ENGINEERING AND SURVEYING INC.

PREPARED BY:  
AIM ENGINEERING & SURVEYING, INC.

*[Signature]* 5/14/04  
 BOB PATTER, P.E., S.L.S.  
 PROFESSIONAL SURVEYOR AND MAPPER  
 FLORIDA CERTIFICATE NO. 2888

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 1233  
 LEHIGH ACRES  
 FLORIDA 33970  
 239/332-4869  
 FX:239/332-8734  
 Licensed Business Number 3114

THIS IS NOT A SURVEY SHEET 1 OF 2

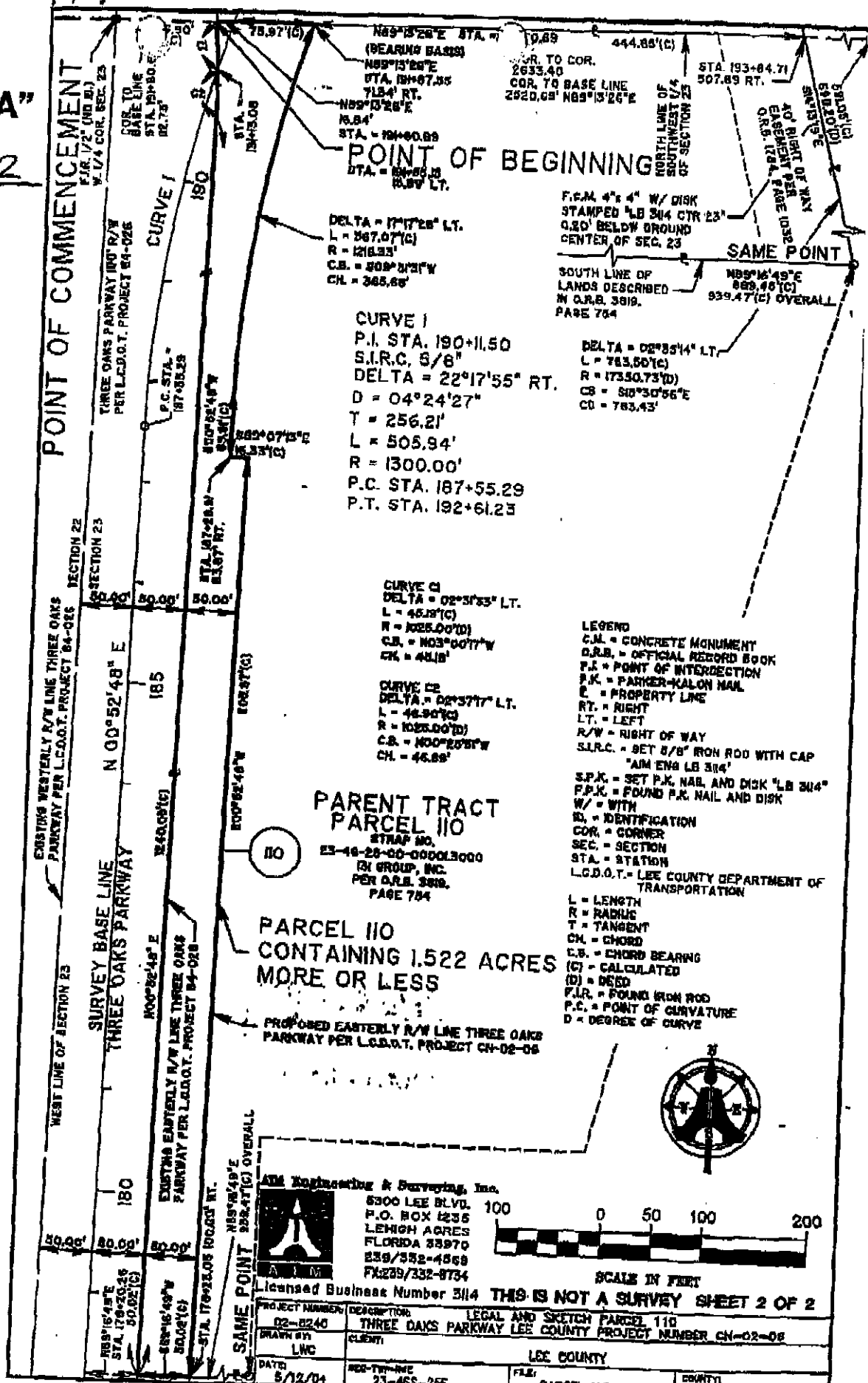
PROJECT NUMBER/DESCRIPTION	LEGAL AND SKETCH PARCEL 110
02-0240	THREE OAKS PARKWAY LEE COUNTY PROJECT NUMBER CN-02-06
DRAWN BY	CLIENT
LWC	LEE COUNTY
DATE	FILE
5/12/04	PARCELS 110
602-TWP-506	COUNTY
23-403-256	

010/015

12/07/2004 TUE 15:17 FAX 941 637 8485 MOORE & WAKSLER P.L. ATTY

Exhibit "A"

Page 2 of 2



011/015

12/07/2004 TUE 15:17 FAX 941 637 8485 MOORE & WAKSLER P.L. ATTY

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

Search No. 23-46-25-00-00001.3000

Date: January 14, 2005

Parcel: 110

Project: Three Oaks Widening Project #4081

To: Michael J. O'Hare SR/WA  
Property Acquisition AgentFrom: Kenneth Pitt   
Real Estate Title Examiner

STRAP: No. 23-46-25-00-00001.3000

Effective Date: December 27, 2004, at 5:00 p.m.

**Subject Property:** See attached Schedule "X"

Title to the subject property is vested in the following:

**Commercial Properties Southwest, Inc., (a Florida Corporation)**

By that certain instrument dated December 1, 2004, recorded December 10, 2004, in Official Record Book 4521, Page 4092, Public Records of Lee County, Florida.

**Easements:**

1. Reservation of ½ interest in oil, gas and minerals, also reserving a 60 foot right of way by Alico, Inc. in a deed recorded in Official Record Book 1281, Page 2122, Public Records of Lee County, Florida. Said right of way had an assignment recorded in Official Record Book 1404, Page 2378, Public Records of Lee County, Florida. **Released to Lely Development by Quitclaim deed recorded in Official Record Book 4244 Page 4826, Public Records of Lee County, Florida.**
2. Waterline easement conveyed to Gulf Utility Company in Official Record Book 1698, Page 3422, Public Records of Lee County, Florida.
3. Roadway easement conveyed to Lee County in Official Record Book 1739, Page 775, Public Records of Lee County, Florida.
4. Right of way and drainage easement recorded in Official Record Book 1784, Page 1032, Public Records of Lee County, Florida.
5. **Subject to an Easement granted to Sprint-Florida, Incorporated, recorded in Official Record Book 4329 Page 2048, Public Records of Lee County, Florida.**
6. **Subject to an Easement granted to the Florida Power & Light Company, recorded in Official Record Book 4331 Page 2150, Public Records of Lee County, Florida.**

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

Search No. 23-46-25-00-00001.3000

Date: January 14, 2005

Parcel: 110

Project: Three Oaks Widening Project #4081

NOTE 1: Subject to a mortgage between 131 Group, Inc. (mortgagor) and Joseph Zapella Trustee of the Zapella Realty Trust dated May 3, 1997, and Richard and John Fino (mortgagees) in the original sum of \$2,500,000.00 and recorded in Official Record Book 3819, Page 758, Public Records of Lee County, Florida.

NOTE 2: Subject to Resolution No. 85-9-130 adopted by the Board of County Commissioners of Lee County, Florida, recorded in Official Record Book 1812, Page 3507, Public Records of Lee County, Florida.

NOTE 3: Subject to Resolution No. 2-86-169 adopted by the Board of County Commissioners of Lee County, Florida; recorded in Official Record Book 1902, Page 3666, Public Records of Lee County, Florida.

NOTE 4: Subject to a Notice of Development Order; recorded in Official Record Book 3169, Page 2457, Public Records of Lee County, Florida.

NOTE 5: Subject to Covenants of Unified Control recorded in Official Record Book 2038, Page 4184, Official Record Book 2365, Page 3367, and Official Record Book 2385, Page 2352, Public Records of Lee County, Florida.

NOTE 6: Subject to Lee County Ordinance No. 86-14 relating to garbage and solid waste collection recorded in Official Record Book 2189, Page 3281 and Official Record Book 2189, Page 3334, Public Records of Lee County, Florida.

**NOTE 7: Subject to a Mortgage and Security Agreement in the original sum of \$10,400,000.00, between Lely Development Corporation (mortgagor) and Southtrust Bank (mortgagee), recorded in Official Record Book 4244 Page 4828, Public Records of Lee County, Florida. Said mortgage was later amended by a Loan Assumption and Amendment Agreement, by Official Record Book 4521 Page 4094, Public Records of Lee County, Florida.**

**NOTE 8: Subject to an Assignment of Rents and Leases, recorded in Official Record Book 4244 Page 4849, Public Records of Lee County, Florida.**

**NOTE 9: Subject to a U.C.C. 1 Financing Statement, recorded in Official Record Book 4244 Page 4858, Public Records of Lee County, Florida. Which was later amended by Official Record Book 4528 Page 1636, Public Records of Lee County, Florida.**

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

Search No. 23-46-25-00-00001.3000

Date: January 14, 2005

Parcel: 110

Project: Three Oaks Widening Project #4081

**Schedule "X"****Parcel 108****Project: Three Oaks Widening Project #4081****Search No. 23-46-25-00-00001.3000**

A tract or parcel of land situated in the State of Florida, County of Lee, being a part of Section 23, Township 46 South, Range 25 East, more particularly described as follows:

Starting at the Southwest corner of Section 23; thence South 89°44'02" East along the South line of said section for 100.00 feet to a point on the East right of way line of Three Oaks Parkway (100.00 feet wide); thence North 00°52'52" East along said East right of way for 1218.27 feet to the point of beginning of the herein described parcel; thence continue North 00°52'52" East along said East right of way line for 1240.10 feet to the beginning of a curve concave to the West having a radius of 1025.00 feet; thence Northerly along said curve for 91.07 feet through a central angle of 05°05'27", said curve having a chord bearing of North 01°39'52" West and a chord distance of 91.04 feet to a point on the North line of the Southwest one quarter (SW ¼) of said Section 23; thence North 89°16'57" east along said quarter section line for 568.59 feet to a point on the West right of way line of I-75, thence South 14°13'11" East along said right of way line for 590.20 feet to the beginning of a curve concave to the Northeast having a radius of 17350.80 feet; thence Southeasterly along said curve for 782.78 feet through a central angle of 02°35'06" said curve having a chord bearing of South 15°30'43" East and a chord distance of 762.71 feet; thence South 89°16'57" West along a non-tangent line to said curve and parallel to the North line of the Southwest one quarter (SW ¼) of said Section 23 for 939.35 feet to the point of beginning.

**Tax Status:** \$19,391.77 paid 11-30-04 for Tax Year 2004.

*(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.**





**MAXWELL & HENDRY  
VALUATION SERVICES, INC.**

APPRAISERS - CONSULTANTS

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**Andrea R. Terregrossa**  
Registered Trainee Appraiser  
RI10787

**Matthew H. Caldwell**  
Registered Trainee Appraiser  
RI9277

10 January 2005

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

Attention: Mr. Michael O'Hare  
Property Acquisitions Agent

Re: Appraisal of partial taking for Three Oaks Parkway  
widening, Parcel 110 (Lely Development  
Corporation), in Section 23-46-25, Lee County,  
Florida

Dear Mr. O'Hare:

As per your request, an inspection and analysis have been made of the above property, which is legally described in the attached appraisal report. The purpose of this assignment is to estimate 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.

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. A full definition of market value can be found in the body of this report.

As per the Uniform Standards of Professional Appraisal Practice (USPAP), there are three report writing options. These options would include either a self-contained report, 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 report and a summary report is the level of detail of presentation. This report is considered to be a limited report to the extent that the subdivision improvements on the 22.80 acre parent tract are not being appraised. The subject property is essentially being appraised as if vacant making this a Hypothetical Condition of this appraisal. A Hypothetical Condition is that which is contrary to what exists but, is assumed for

purposes of analysis. This summary report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.

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 50.00' to 106.66' of the parent tract of 22.80 acres. The subject property was last inspected on 6 January 2005 by Mrs. Andrea Terregrossa, Registered Trainee Appraiser. Mr. W. Michael Maxwell, MAI, SRA made a subsequent inspection of the property. Our compensation in this assignment is not contingent upon 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. In addition to the Assumptions and Limiting Conditions as contained in the Addenda to this report, this appraisal is made subject to the Extraordinary Assumptions and Hypothetical Conditions as outlined on the Executive Summary on the following pages.

By reason of our investigation and analysis, data contained in this report, and our experience in the real estate appraisal business, it is our opinion that the just compensation due the property owner, as of 6 January 2005, is:

**THREE HUNDRED THIRTY EIGHT THOUSAND NINE HUNDRED NINETY SIX DOLLARS.....**  
.....(**\$338,996.00**)

Respectfully submitted,



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



Andrea Terregrossa  
Registered Trainee Appraiser  
License Number RI10787



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

# 5-Year Sales History

Parcel No. 110

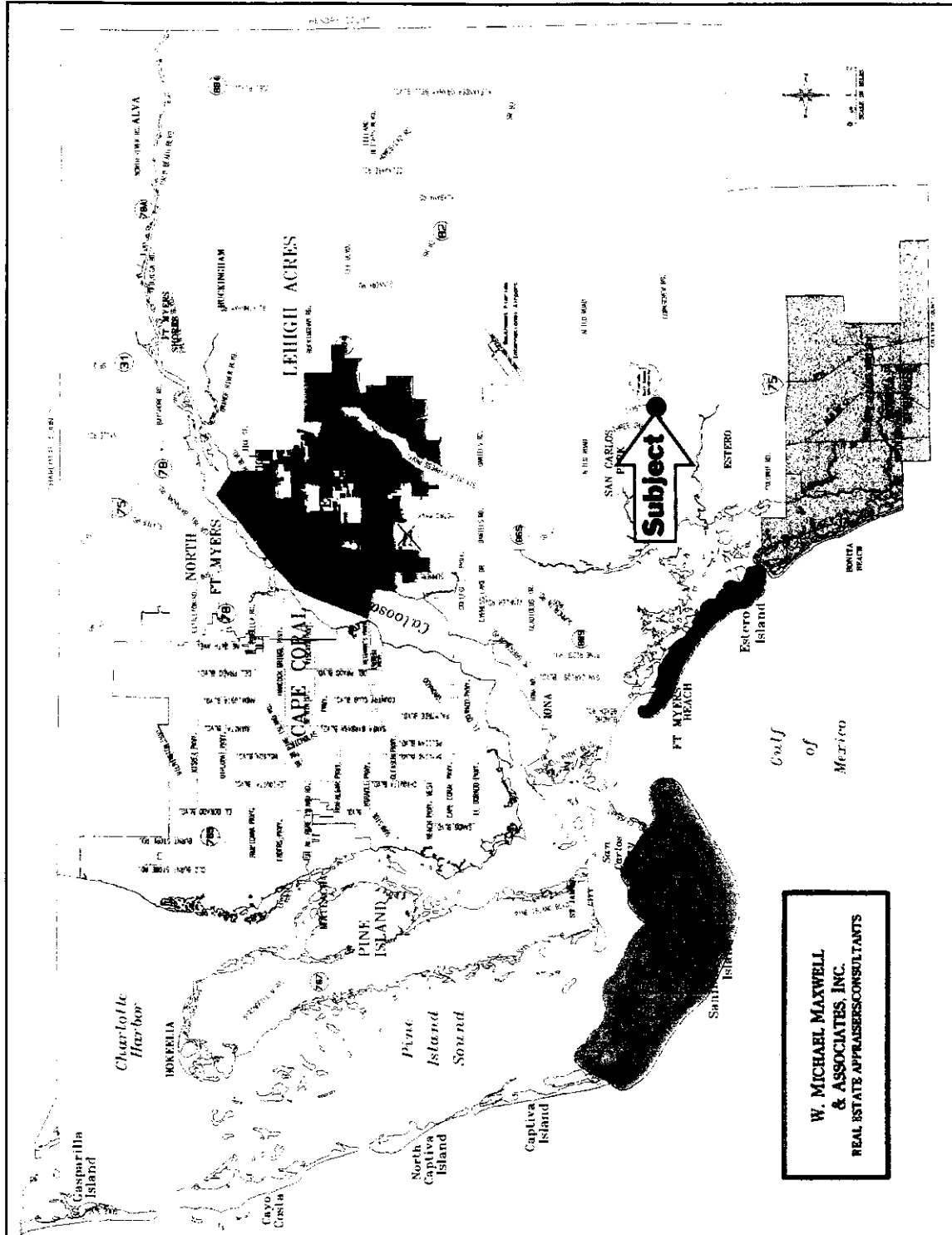
Three Oaks Parkway Widening Project,  
No. 4081

Grantor	Grantee	Price	Date	Arms Length Y/N
Lely Development Corporation	Commercial Properties Southwest, Inc.	\$21,167,857*	12/10/04	N **
131 Group, Inc.	Lely Development Corporation	\$2,500,000	4/2/03	Y
University Lake Villages, LLC	131 Group, Inc.	\$2,200,000	1/6/03	Y
R.Q. Richards, III, Trustee	University Lake Villages, LLC	1,175,000	3/4/99	Y

\* Note: Sale(s) relate to "parent tract" of the subject parcel.

\*\* Note: Sale disqualified - inner ownership transfer

**PARCEL LOCATION MAP:**



**W. MICHAEL MAXWELL  
& ASSOCIATES, INC.**  
REAL ESTATE APPRAISERS/CONSULTANTS