

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

Blue Sheet No. 20050173

1. REQUESTED MOTION:

ACTION REQUESTED: Approve Purchase Agreement for acquisition of Parcels 301 and 301SDE, Three Oaks Parkway South Extension Project No. 4043, in the amount of \$20,000; 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

C6H

3. MEETING DATE:
03-01-2005

4. AGENDA:

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC
- WALK ON

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*

KRW

TIME REQUIRED:

7. BACKGROUND:

Negotiated for: Lee County Department of Transportation

Interest to Acquire: Partial Fee-simple acquisition and Slope/Restoration and Drainage Easement from a vacant residential lot.

Property Details:

Owner: M. (Marie) Keohane
Address: 10860 Strike Lane, Bonita Springs
STRAP No.: 14-47-25-B2-0020H.8620

Purchase Details:

Purchase Price: \$20,000
Costs to Close: Approximately \$1,000 (The seller is responsible for attorney fees, if any. The County may be responsible for a portion of future San Carlos Estates Water Management District assessments (estimated portion - \$3,000).

Appraisal Information: Salient appraisal data is attached for reference.

Staff Recommendation: Staff is of the opinion that the purchase price is within an acceptable range of value, considering the costs associated with condemnation proceedings are estimated to be \$5,000 - \$7,000, excluding appraisal costs and attorney fees. Staff recommends the Board approve the Requested Motion.

Account: 20404330709.506110

20 - CIP; 4043 - Three Oaks Parkway South Extension; 30709 - Transportation Capital Improvements; 506110 - Land

Attachments: Purchase Agreement; Value Justification Report with Appraisal Data; Location Map; City of Bonita Springs Recommendation; 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>[Signature]</i>	<i>[Signature]</i>	OA	OM	RISK	GC	<i>[Signature]</i>
			<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>2-17-05</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
Date: *2/16/05*
Time: *10:10*
Forwarded To:

RECEIVED BY
COUNTY ADMIN: *[Signature]*
2/16/05
[Signature]
COUNTY ADMIN
FORWARDED TO: *[Signature]*

This document prepared by:

Lee County
County Lands Division
Project: Three Oaks Parkway South Extension, No. 4043
Parcel: 301/Keohane
STRAP No.: 14-47-25-B2-0020H.8620

ALL DOCUMENTS RETAINED IN
COUNTY ARCHIVE AND THE COUNTY ENGINEERING DEPARTMENT

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 26th day of January, 2005 by and between Marie E. Keohane, a married person, hereinafter referred to as SELLER, whose address is 16650 McGregor Boulevard, Suite 103, Fort Myers, Florida 33908, 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 fee-simple parcel of land consisting of .08 acre more or less, and located at 10860 Strike Lane, Bonita Springs, Florida 34135 and more particularly described in attached Exhibit "A", and a perpetual slope and drainage easement parcel consisting of .14 acre more or less, and located at 10860 Strike Lane, Bonita Springs, Florida 34135 and more particularly described in attached Exhibit "B", hereinafter collectively called "the Property." This property will be acquired for the Three Oaks Parkway Extension Project, hereinafter called "the Project." The two parcels of the property are being acquired by Lee County under the threat of eminent domain proceedings, therefore the remaining property is deemed conforming under the terms of Lee County Ord. NO. 95-07.

MK

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be Twenty Thousand and No/100 (\$ \$20,000.00), 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 a slope and drainage easement (the form of the easement is attached as Exhibit "X"), 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 30 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 ninety (90) 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. Special Conditions (Non-binding):

Since we are selling 33% of our \$60,000. lot to the county for \$20,000, and since the new parkway will be elevated to protect it from storm flooding, we ask, if possible, that any removed clean fill dirt deemed not suitable for road usage within the vicinity of our remaining parcel be piled on our parcel for us to use. M

WITNESSES:

Kimberly J. Keohane

SELLER:

Marie E. Keohane 1-26-05
Marie E. Keohane (DATE)

WITNESSES:

SELLER:

(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)



July 12, 2004

Exhibit "A"
Page 1 of 2

THREE OAKS PARKWAY

PARCEL 301

**PART OF TRACT H862
SAN CARLOS ESTATES
LYING IN SECTION 14, TOWNSHIP 47 SOUTH, RANGE 25 EAST
CITY OF BONITA SPRINGS
LEE COUNTY, FLORIDA**

A tract or parcel for right-of-way purposes being part of Tract H862, San Carlos Estates, according to the map thereof recorded in Official Record Book 557, Pages 354 and 355, in the Public Records of Lee County, Florida, lying in the Northeast Quarter (NE-1/4) of Section 14, Township 47 South, Range 25, East, City of Bonita Springs, Lee County Florida, being more particularly described as follows:

From the southeast corner of said Northeast Quarter (NE-1/4) run S 88° 48' 21" W along the south line of said Northeast Quarter (NE-1/4) for 578.76 feet to the southeast corner of said tract and the Point of Beginning.

From said Point of Beginning continue S 88° 48' 21" W along the south line of said tract for 13.49 feet; thence run N 01° 34' 01" W for 250.01 feet to the north line of said tract; thence run N 88° 48' 21" E along said north line for 13.49 feet to the northeast corner of said tract; thence run S 01° 34' 01" E for 250.01 feet to the Point of Beginning.

Containing 3,371.44 square feet or 0.08 acres, more or less.

Bearings hereinabove mentioned are State Plane Coordinate for the West Zone of Florida (NAD 83/90 Adjustment) and are based on the south line of the Northeast Quarter (NE-1/4) of Section 14, Township 47 South, Range 25 East to bear S 88° 48' 21" W.

20013033 Parcel 301 071204

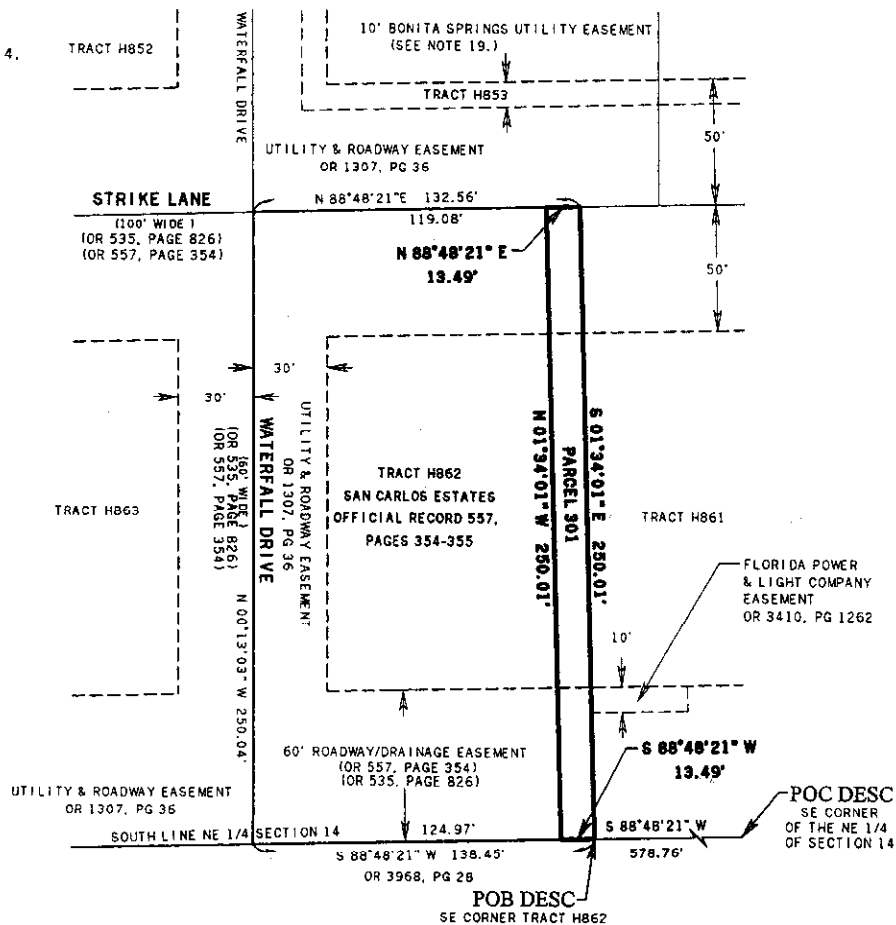
NOTES:

1. BEARINGS SHOWN HEREON ARE STATE PLANE COORDINATE FOR THE WEST ZONE OF FLORIDA (NAD 83/90 ADJUSTMENT) AND BASED ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 47 SOUTH, RANGE 25 EAST TO BEAR S 88°48' 21" W.
2. THIS SKETCH DOES NOT MAKE ANY REPRESENTATION AS TO ZONING OR DEVELOPMENT RESTRICTIONS ON SUBJECT PARCEL.
3. POC = POINT OF COMMENCEMENT.
4. POB = POINT OF BEGINNING.
5. DESC = DESCRIPTION.
6. R = RADIUS
7. Δ = DELTA ANGLE
8. CB = CHORD BEARING
9. CH = CHORD DISTANCE
10. L = ARC LENGTH
11. OR = OFFICIAL RECORD
12. PG. / PGS. = PAGE OR PAGES
13. DESCRIPTION ATTACHED
14. PARCEL CONTAINS 3,371 SQUARE FEET (0.08 ACRES) MORE OR LESS.
15. NE / N.E. = NORTHEAST
16. SE / S.E. = SOUTHEAST
17. NW / N.W. = NORTHWEST
18. SW / S.W. = SOUTHWEST
19. BONITA SPRINGS UTILITIES EASEMENT SHOWN HEREON WAS TAKEN FROM RECORD DRAWINGS PREPARED BY Q. GRADY MINOR & ASSOCIATES FOR BONITA SPRINGS UTILITIES AND WAS NOT FOUND TO BE RECORDED IN THE PUBLIC RECORDS.

THIS IS NOT A SURVEY

Mark G. Wentzel
 MARK G. WENTZEL (FOR THE FIRM, L.B. 642)
 PROFESSIONAL SURVEYOR AND MAPPER
 FLORIDA CERTIFICATE NUMBER 5242
 DATE SIGNED: 7/12/04
 NOT VALID WITHOUT THE SIGNATURE AND
 THE ORIGINAL RAISED SEAL OF A FLORIDA
 SURVEYOR AND MAPPER.

SECTION 14, TOWNSHIP 47 SOUTH, RANGE 25 EAST



AREA TABLE		
OWNER	M. KEOHANE	
STRAP NO.	14-47-25-B2-0020H.8620	
AREA	SQUARE FEET	ACRES
PARENT TRACT	33,877.11	0.78
TAKEN AREA	3,371.44	0.08
REMAINDER	30,505.67	0.70

PARCEL IN
 SECTION 14, TOWNSHIP 47 SOUTH,
 RANGE 25 EAST
 CITY OF BONITA SPRINGS
 LEE COUNTY, FLORIDA

PARCEL 301 - THREE OAKS PARKWAY

JOHNSON
 ENGINEERING

2158 JOHNSON STREET
 P. O. BOX 1550
 FORT MYERS, FLORIDA 33902-1550
 PHONE (239) 334-0046
 FAX (239) 334-3661
 E.B. *642 & L.B. *642

SKETCH TO ACCOMPANY DESCRIPTION

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
07-08-04	20013033	14-47-25	1"=60'	1 OF 2



July 12, 2004

THREE OAKS PARKWAY

Exhibit "B"

PARCEL 301-SDE

Page 1 of 2

**PART OF TRACT H862
SAN CARLOS ESTATES
LYING IN SECTION 14, TOWNSHIP 47 SOUTH, RANGE 25 EAST
CITY OF BONITA SPRINGS
LEE COUNTY, FLORIDA**

An easement for slope and drainage purposes being part of Tract H862, San Carlos Estates, according to the map thereof recorded in Official Record Book 557, Pages 354 and 355, in the Public Records of Lee County, Florida, lying in the Northeast Quarter (NE-1/4) of Section 14, Township 47 South, Range 25, East, City of Bonita Springs, Lee County Florida, being more particularly described as follows:

From the southeast corner of said Northeast Quarter (NE-1/4) run S 88° 48' 21" W along the south line of said Northeast Quarter (NE-1/4) for 578.76 feet to the southeast corner of said tract; thence continue S 88° 48' 21" W along the south line of said tract for 13.49 feet to the Point of Beginning of the herein described easement.

From said Point of Beginning continue S 88° 48' 21" W along said south line for 30.00 feet; thence run N 01° 34' 01" W for 60.00 feet to the north line of a 60 foot wide Roadway and Drainage Easement as shown and recorded in Official Record Book 535, Page 826 and Official Record Book 557, Pages 354 and 355 of said public records; thence run N 88° 48' 21" E along said north line for 10.00 feet; thence departing the north line of said easement run N 01° 34' 01" W for 140.00 feet to the south line of Strike Lane (100 feet wide), as shown and recorded in Official Record Book 535, Page 826 and Official Record Book 557, Pages 354 and 355; thence run S 88° 48' 21" W along said Strike Lane for 10.00 feet; thence run N 01° 34' 01" W for 50.00 feet to the north line of said tract; thence run N 88° 48' 21" E along said north line for 30.00 feet; thence departing said north line run S 01° 34' 01" E for 250.01 feet to the Point of Beginning.

Containing 6,100.13 square feet or 0.14 acres, more or less.

Bearings hereinabove mentioned are State Plane Coordinate for the West Zone of Florida (NAD 83/90 Adjustment) and are based on the south line of the Northeast Quarter (NE-1/4) of Section 14, Township 47 South, Range 25 East to bear S 88° 48' 21" W.

20013033 Parcel 301-SDE 071204

NOTES:

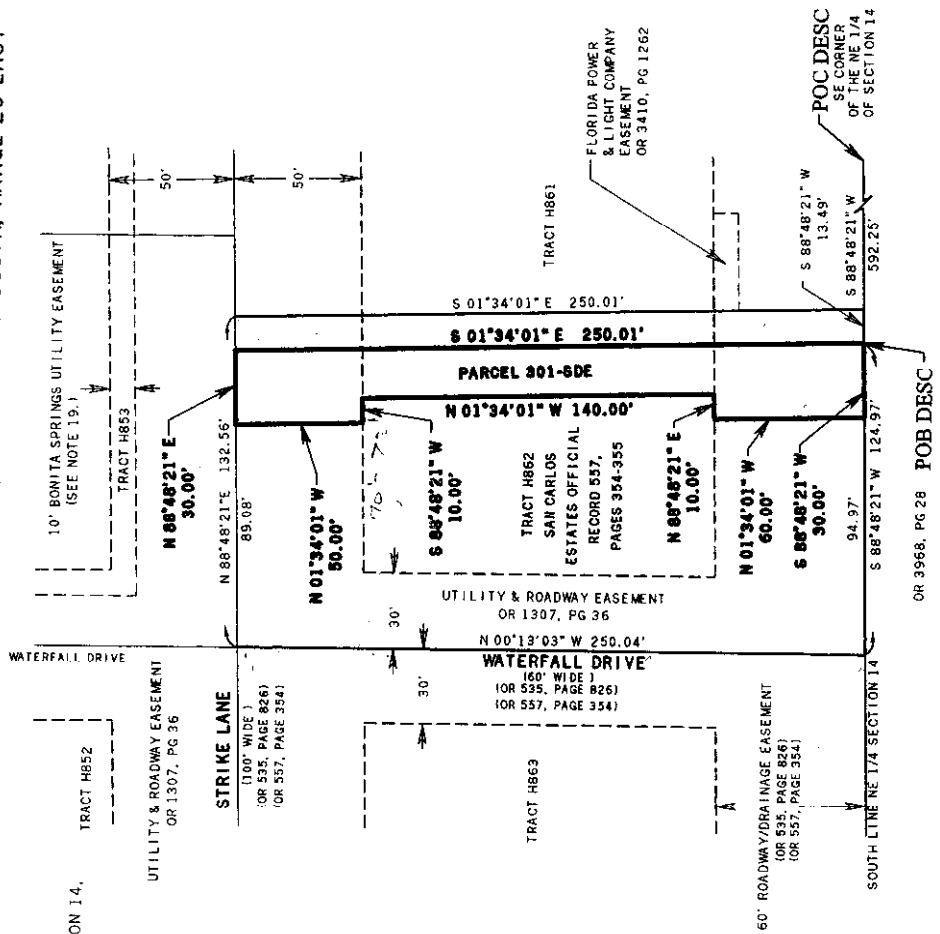
- BEARINGS SHOWN HEREON ARE STATE PLANE COORDINATE FOR THE WEST ZONE OF FLORIDA (NAD 83/90 ADJUSTMENT) AND BASED ON THE SOUTH LINE OF THE NORTH-EAST 1/4 OF SECTION 14, TOWNSHIP 47 SOUTH, RANGE 25 EAST TO BEAR S 88°48'21" W.
- THIS SKETCH DOES NOT MAKE ANY REPRESENTATION AS TO ZONING OR DEVELOPMENT RESTRICTIONS ON SUBJECT PARCEL.
- POC = POINT OF COMMENCEMENT.
- POB = POINT OF BEGINNING.
- DESC = DESCRIPTION.
- R = RADIUS.
- Δ = DELTA ANGLE.
- CB = CHORD BEARING.
- CH = CHORD DISTANCE.
- L = ARC LENGTH.
- OR = OFFICIAL RECORD.
- PG. / PGS. = PAGE OR PAGES.
- DESCRIPTION ATTACHED.
- PARCEL CONTAINS 6,100 SQUARE FEET (0.14 ACRES) MORE OR LESS.
- NE / N.E. = NORTHEAST.
- SE / S.E. = SOUTHEAST.
- NW / N.W. = NORTHWEST.
- SW / S.W. = SOUTHWEST.
- BONITA SPRINGS UTILITIES EASEMENT SHOWN HEREON WAS TAKEN FROM RECORD DRAWINGS PREPARED BY O. GRADY MINOR & ASSOCIATES FOR BONITA SPRINGS UTILITIES AND WAS NOT FOUND TO BE RECORDED IN THE PUBLIC RECORDS.

THIS IS NOT A SURVEY

Mark G. Wentzel
 MARK G. WENTZEL (FOR THE FIRM L.B. 642)
 PROFESSIONAL SURVEYOR AND MAPPER
 FLORIDA CERTIFICATE NUMBER 5247

DATE SIGNED: 7/12/04
 NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA SURVEYOR AND MAPPER.

SECTION 14, TOWNSHIP 47 SOUTH, RANGE 25 EAST



AREA TABLE	
OWNER	M. KEOHANE
STRAP NO.	14-47-25-82-0020H.8620
AREA	SQUARE FEET
PARENT TRACT	33,877.12
TAKEN AREA	6,100.13
REMAINDER	27,776.99
ACRES	0.78
	0.14
	0.64

PARCEL IN
 SECTION 14, TOWNSHIP 47 SOUTH,
 RANGE 25 EAST
 CITY OF BONITA SPRINGS
 LEE COUNTY, FLORIDA

**PARCEL 301-SDE - THREE OAKS PARKWAY
 SLOPE & DRAINAGE EASEMENT EASEMENT**

**JOHNSON
 ENGINEERING**

2155 JOHNSON STREET
 FORT MYERS, FL 33901
 PHONE (239) 934-3661
 FAX (239) 934-3661
 E.B. #642 & L.B. #642

SKETCH TO ACCOMPANY DESCRIPTION

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
07-08-04	20013033	14-47-25	1"=60'	1 OF 2

This instrument prepared by:
Lee County
Division of County Lands
Post Office Box 398
Fort Myers, Florida 33902-0398

Exhibit "X"

Page 1 of 4

Parcel: 301-SDE/Keohane
Project: Three Oaks Parkway South Extension/4043
STRAP No.: 14-47-25-B2-0020H.8620

SLOPE/RESTORATION AND DRAINAGE EASEMENT

This INDENTURE, made and entered into this _____ day of _____ 20____,
between MARIE E. KEOHANE, a married person, whose address is 16650 McGregor Boulevard,
Suite 103, Fort Myers, Florida 33908 , (Grantor), and LEE COUNTY, a political subdivision of the
State of Florida, whose address is Post Office Box 398, Fort Myers, Florida 33902-0398, (Grantee):

WITNESSETH:

1. For good and valuable consideration, receipt of which is hereby acknowledged, Grantor grants to the Grantee, its successors and assigns, a perpetual, non-exclusive slope/restoration and drainage easement situated in Lee County, Florida, and located and described as set forth in attached Exhibit "A" (Easement Parcel).
2. Grantee, its successors and assigns, are granted the right, privilege, and authority to construct, replace, repair, remove, extend, and maintain a slope and drainage facilities on the Easement Parcel to support, reinforce, and stabilize the adjacent public roadway, and to maintain stormwater drainage within the Easement Parcel.
3. The improvements that may be placed within the Easement Parcel for roadway slope/restoration, and drainage purposes are not limited to a particular type, style, material or design.
4. Grantor may not construct or place any structures or foliage within the Easement Parcel.
5. Title to the improvements constructed by the Grantee within the Easement Parcel will remain in the Grantee, it's successors or assigns.
6. Subject to any existing easements for public highways or roads, railroads, laterals, ditches, pipelines and electrical transmission or distribution lines and telephone and cable television lines covering the land herein described, Grantors covenant they are lawfully seized and possessed of the real property described in Exhibit "A", have good and lawful right and power to convey it, and that the property is free and clear of all liens and encumbrances, except as herein stated, and accordingly, Grantor will forever warrant and defend the title and terms to this said easement and the quiet possession thereof against all claims and demands of all other entities.

7. Grantee has a reasonable right of access across Grantor's property for the purposes of reaching the Easement Parcel on either paved or unpaved surfaces. Any damage to Grantor's property or permitted improvements thereon resulting from Grantee's use of this access right will be restored by the Grantee, to the condition in which it existed prior to the damage.

8. This easement runs with the land and is binding upon the parties, their successors and assigns.

IN WITNESS WHEREOF, Grantor, has caused this document to be signed on the date first above written.

TWO SEPARATE WITNESSES:

As to Grantor:

1st Witness Signature

Marie E. Keohane

Date

Printed name of 1st Witness

2nd Witness Signature

Printed name of 2nd Witness

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by Marie E. Keohane. She is personally known to me or ha produced _____ as identification.

(type of identification)

(Seal)

(Signature of Notary Public)

(Name typed, printed or stamped)
(Title or Rank)
(Serial Number, if any)



July 12, 2004

Exhibit "X"

Page 3 of 4

THREE OAKS PARKWAY

PARCEL 301-SDE

**PART OF TRACT H862
SAN CARLOS ESTATES
LYING IN SECTION 14, TOWNSHIP 47 SOUTH, RANGE 25 EAST
CITY OF BONITA SPRINGS
LEE COUNTY, FLORIDA**

An easement for slope and drainage purposes being part of Tract H862, San Carlos Estates, according to the map thereof recorded in Official Record Book 557, Pages 354 and 355, in the Public Records of Lee County, Florida, lying in the Northeast Quarter (NE-1/4) of Section 14, Township 47 South, Range 25, East, City of Bonita Springs, Lee County Florida, being more particularly described as follows:

From the southeast corner of said Northeast Quarter (NE-1/4) run S 88° 48' 21" W along the south line of said Northeast Quarter (NE-1/4) for 578.76 feet to the southeast corner of said tract; thence continue S 88° 48' 21" W along the south line of said tract for 13.49 feet to the Point of Beginning of the herein described easement.

From said Point of Beginning continue S 88° 48' 21" W along said south line for 30.00 feet; thence run N 01° 34' 01" W for 60.00 feet to the north line of a 60 foot wide Roadway and Drainage Easement as shown and recorded in Official Record Book 535, Page 826 and Official Record Book 557, Pages 354 and 355 of said public records; thence run N 88° 48' 21" E along said north line for 10.00 feet; thence departing the north line of said easement run N 01° 34' 01" W for 140.00 feet to the south line of Strike Lane (100 feet wide), as shown and recorded in Official Record Book 535, Page 826 and Official Record Book 557, Pages 354 and 355; thence run S 88° 48' 21" W along said Strike Lane for 10.00 feet; thence run N 01° 34' 01" W for 50.00 feet to the north line of said tract; thence run N 88° 48' 21" E along said north line for 30.00 feet; thence departing said north line run S 01° 34' 01" E for 250.01 feet to the Point of Beginning.

Containing 6,100.13 square feet or 0.14 acres, more or less.

Bearings hereinabove mentioned are State Plane Coordinate for the West Zone of Florida (NAD 83/90 Adjustment) and are based on the south line of the Northeast Quarter (NE-1/4) of Section 14, Township 47 South, Range 25 East to bear S 88° 48' 21" W.

Exhibit "A"

Page 1 of 2

20013033 Parcel 301-SDE 071204

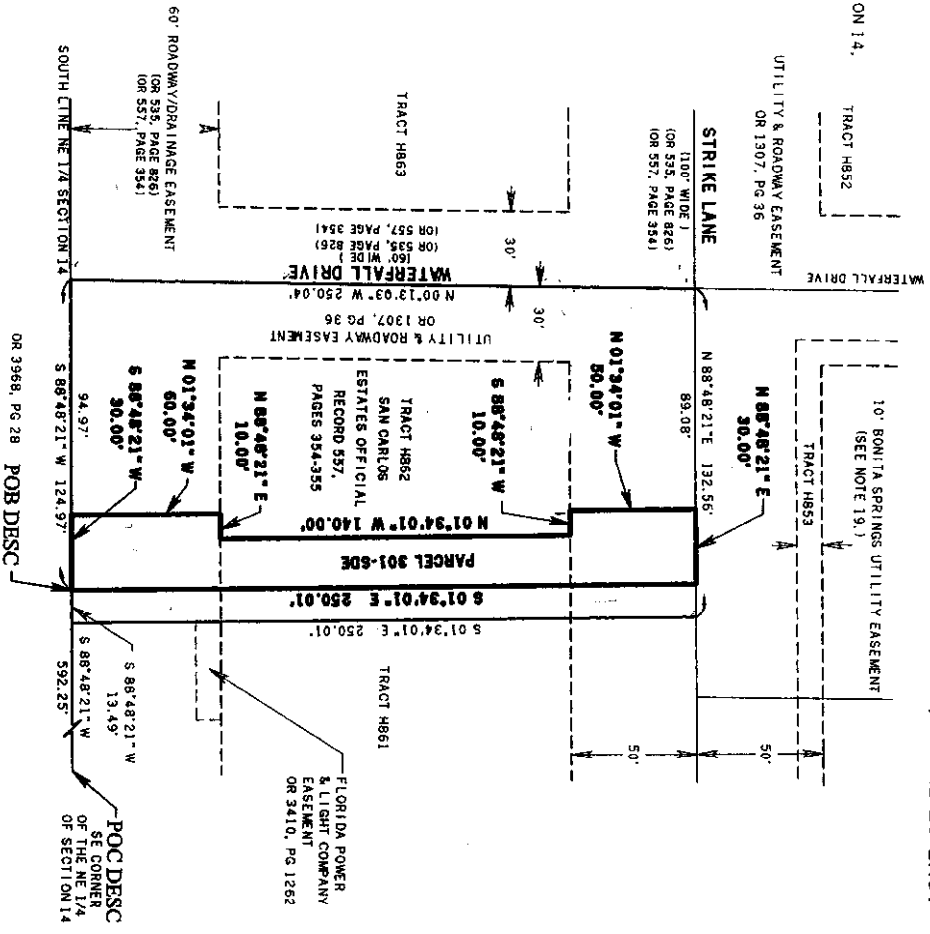
NOTES:

- BEARINGS SHOWN HEREON ARE STATE PLANE COORDINATE FOR THE WEST ZONE OF FLORIDA (NAD 83/90 ADJUSTMENT) AND BASED ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 47 SOUTH, RANGE 25 EAST TO BEAR S 88°48' 21" W.
- THIS SKETCH DOES NOT MAKE ANY REPRESENTATION AS TO ZONING OR DEVELOPMENT RESTRICTIONS ON SUBJECT PARCEL.
- POB = POINT OF COMMENCEMENT.
- DESC = DESCRIPTION.
- R = RADIUS.
- Δ = DELTA ANGLE.
- CG = CHORD BEARING.
- CH = CHORD DISTANCE.
- L = ARC LENGTH.
- OR = OFFICIAL RECORD.
- PG. / PGS. = PAGE OR PAGES.
- DESCRIPTION ATTACHED.
- PARCEL CONTAINS 6,100 SQUARE FEET (0.14 ACRES) MORE OR LESS.
- NE / N.E. = NORTHEAST
- SE / S.E. = SOUTHEAST
- NW / N.W. = NORTHWEST
- SW / S.W. = SOUTHWEST
- BONITA SPRINGS UTILITIES EASEMENT SHOWN HEREON WAS TAKEN FROM RECORD DRAWINGS PREPARED BY O. GRADY MINOR & ASSOCIATES FOR BONITA SPRINGS UTILITIES AND WAS NOT FOUND TO BE RECORDED IN THE PUBLIC RECORDS.

THIS IS NOT A SURVEY
M. Johnson

MARG G. WENZEL, (FOR THE FIRM L.B. 642)
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NUMBER 5247
DATE SIGNED: 7/12/04
NOT VALID WITHOUT THE ORIGINAL AND THE ORIGINAL RAISED SEAL OF A FLORIDA SURVEYOR AND MAPPER.

PARCEL 301-SDE - THREE OAKS PARKWAY
SLOPE & DRAINAGE EASEMENT EASEMENT



SECTION 14, TOWNSHIP P 47 SOUTH, RANGE 25 EAST

JOHNSON
ENGINEERING

2158 JOHNSON STREET
FORT WORTH, TEXAS 76102-1530
PHONE (817) 334-0045
FAX (817) 334-0045
E.B. 642 & L.B. 642

SKETCH TO ACCOMPANY DESCRIPTION

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
07-08-04	20013033	14-4-7-25	1"=60'	1 OF 2

PARCEL IN
SECTION 14, TOWNSHIP 47 SOUTH,
RANGE 25 EAST
CITY OF BONITA SPRINGS
LEE COUNTY, FLORIDA

OWNER	M	REMARKS
STRAP NO.	14-47-25-B2-0020H.8620	
AREA	SQUARE FEET	ACRES
PARENT TRACT	33,877.12	0.78
TAKEN AREA	6,100.13	0.14
REMAINDER	27,776.99	0.64

1"=60'

Value Justification Report

Parcel Nos. 301 and 301SDE

Three Oaks Parkway South Extension
Project No. 4043

The Division of County Lands has negotiated the proposed acquisition of $\pm 3,371.44$ square feet of fee-simple land and $\pm 6,100.13$ square feet of slope and drainage easement (Parcel 301-SDE) from Marie E. Keohane.

Parcels 301 and 301SDE are being acquired from a vacant residential property, known as 10860 Strike Lane in San Carlos Estates, Bonita Springs.

Summary of the attached salient appraisal data:

Appraisal of Parent Tract:

Date of Value: December 3, 2003

Parcel Area: .63 acre or 27,442 sq. ft.

Appraised Value: \$30,000 or \$1.09/sq. ft.

Recent Appraisal of Comparable Neighboring Property:

Date of Value: August 11, 2004

Parcel Area: .75 acre or 32,670

Appraised Value: \$56,000 or \$1.71/sq. ft.

The negotiated purchase is based upon the appraisal data provided and cost avoidance of condemnation:

1. Estimated cost of County's "before & after" appraisal - \$1,500 - \$2,500
2. Estimated cost of Property Owner's appraisal - \$2,000 - \$3,000

LAND RAISAL REPORT

STA-31

File No. 02-78-59

Summary Appraisal Report

Borrower KEOHANE, Marie Census Tract 0503.08 Map Reference 14-47-25
 Property Address 10860 Strike Lane Parcel No. 301, Three Oaks Parkway Extension Project 4043
 City Bonita Springs County Lee State FL Zip Code 34135-6742
 Legal Description Tract H862, San Carlos Estates Unrec., OR 557 PG 354
 Sale Price \$ Not a Sale Date of Sale N/A Loan Term N/A yrs. Property Rights Appraised Fee Leasehold De Minimis PUD
 Actual Real Estate Taxes \$ 462.99 (yr) Loan charges to be paid by seller \$ N/A Other sales concessions N/A
 Lender/Cient Lee County - County Lands Address P.O. Box 398, Fort Myers, FL 33902-0398
 Occupant Vacant Land Appraiser Phil Benning, Associate Instructions to Appraiser Estimate market value.

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Employment Stability	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Avg	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor
Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Growth Rate	<input type="checkbox"/> Fully Dev.	<input checked="" type="checkbox"/> Rapid	<input type="checkbox"/> Slow	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Present Land Use	<input type="checkbox"/> 55% 1 Family	<input type="checkbox"/> 2-4 Family	<input type="checkbox"/> % Apts.	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/> % Industrial	<input checked="" type="checkbox"/> 45% Vacant	<input type="checkbox"/> % Condo	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(*) From _____ To _____			Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> 5 % Vacant	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Single Family Price Range	\$ <u>90,000</u> to \$ <u>300,000</u>		Predominant Value \$ <u>120-160</u>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Single Family Age	New yrs. to <u>25</u> yrs.		Predominant Age <u>15-20</u> yrs.					

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): The area is experiencing increased developmental pressure, which is expected to continue into the near future. Existing development is average to custom quality homes. Support facilities are located within two miles of the subject. No adverse marketing factors were noted at the time of the appraisal. Subject was not listed in the regional MLS.

Dimensions 92' x 300' +/- = .83 Sq. Ft. or Acres Corner Lot
 Zoning classification AG-2 Agricultural/Residential Present Improvements do do not conform to zoning regulations
 Highest and best use Present use Other (specify) _____
 Elec. Public Other (Describe) _____
 Gas _____
 Water Available Septic
 San. Sewer Underground Elect. & Tel. _____
 OFF SITE IMPROVEMENTS
 Street Access Public Private
 Surface Gravel/Sand
 Maintenance Public Private
 Storm Sewer Curb/Gutter
 Sidewalk Street Lights
 Topo Level _____
 Size Smaller than Typical
 Shape Primarily Rectangular
 View Residential
 Drainage Appears adequate.
 Is the property located in a HUD identified Special Flood Hazard Area? No Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): No adverse easements or site conditions were noted per survey provided.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. 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 indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	10860 Strike Lane 14-47-25-B2-0020H.8620	10740 Strike Lane 14-47-25-B2-0020H.8670	9640 Strike Lane 15-47-25-B3-0020H.9170	9488 Strike Lane 15-47-25-B4-0020H.9350
Proximity to Subject		0.10 mile west	1.19 miles west	1.43 miles west
Sales Price	\$ Not a Sale	\$ 29,900	\$ 43,000	\$ 50,000
Price Per Acre	\$ N/A	\$ 47,700	\$ 52,400	\$ 44,600
Data Source	Inspection/Pub. Records	MLS/ORB 3987 PG 4325	MLS/ORB 4050 PG 2404	MLS/ORB 3997 PG 0295
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
	N/A	07/10/03	09/08/03	07/18/03
Location	San Carlos Estates	San Carlos Estates	San Carlos Estates	San Carlos Estates
Site/View	Residential	Residential	Residential	Residential
Access Road	UnPaved	UnPaved	UnPaved	UnPaved
Site Size	.83 acre	.63 acre	.82 acre	1.12 acres
Improvements	None	None	None	None
Sales or Financing Concessions	N/A	Cash Indicated	Cash Indicated	Cash Indicated
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 8,700	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 23,100
Indicated Value of Subject		\$ 29,900	\$ 34,300	\$ 26,900

Comments on Market Data: All the above sales are recent and are believed to be among the best indications of value for the subject lot. See Addendum.

Comments and Conditions of Appraisal: This is a Summary Appraisal Report. See attached Limiting Conditions. The reported existence of wetlands on the subject lot does not appear to adversely affect marketability or value.

Final Reconciliation: The Sales Comparison Analysis typically reflects the actions and attitude of participants in the marketplace. The Cost Approach is not applicable for the valuation of vacant land since there are no improvements. The Income Approach is not used due to the fact the vacant land is not typically purchased to generate income.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF December 3, 20 03 to be \$ 30,000

Phil Benning, Associate
 St. Cert. Res. REA #0001220
 Appraiser(s)

J. Lee Norris, MAI, SRA
 St. Cert. Gen. REA #000643
 Review Appraiser (if applicable)

Did Did Not Physically Inspect Property

Supplemental Addendum

File No. 02-78-5.

Borrower/Client	KEOHANE, Marie		
Property Address	10860 Strike Lane		
City	Bonita Springs	County	Lee
		State	FL
		Zip Code	34135-6742
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/Explorer 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 San Carlos Estates, a development of mostly 1.25 acre parcels in Bonita Springs. Larger, wooded tracts and marl surfaced roads give this development somewhat of a "country" flavor which appeals to many buyers. San Carlos Estates has good proximity to area facilities in Bonita Springs. Improvements in San Carlos Estates exhibit a wide range of home size, style, age and quality. Newer homes seem to be trending toward larger, good quality ranch or piling homes.

COMMENTS ON THE ROAD MAINTENANCE

The streets are reportedly maintained by the San Carlos Estates Drainage District, an independent special district (similar to a special fire, or mosquito control district), which was created in 1982 per OR 1615, PG 0477, for drainage management (which includes the roads & swales). Each owner is reportedly assessed a nominal maintenance fee (\$404) included as special annual assessment & collected in conjunction with the real estate taxes.

Septic systems and marl surfaced roads are typical for the area and are not considered detrimental to marketability. The dirt roads are periodically graded by above mentioned San Carlos Estates Drainage district rendering them "all weather" roads and passible year round. San Carlos Estates is experiencing new development with new housing starts observed throughout the market area.

COMMENTS ON THE WETLANDS

The San Carlos Estates reportedly is currently made up of +/-38% wetlands. The subject lot **does not appear to have wetlands** as reported by Lee County Property Appraiser Geographic Information System - Spatial District Query Report. Area Realtors report that wetlands on site are acceptable in this market with typical buyers willing to assume the risk associated the possible consequences of environmental impact.

COMMENTS ON THE SALES COMPARISON ANALYSIS

All sales are recent and similar parcels in San Carlos Estates.

Sale #1 is most similar and receives the greatest emphasis in support of the final value estimate. Sales #2 and #3 support the upper and lower limits of the value range respectively.

LAND PRAISAL REPORT

File No. 04-07-13

#5, Project 41

Summary Appraisal Report

File No. 04-07-13

Borrower **BONITA SPRINGS UTILITIES INC** Census Tract **0503.08** Map Reference **14-47-25**
 Property Address **24199 Waterfall Drive** Parcel **304E Three Oaks Parkway Extension Project No. 4043**
 City **Bonita Springs** County **Lee** State **FL** Zip Code **34135-6786**
 Legal Description **Tract 216 less I-75 RW, San Carlos Estates Unrec., OR 557 PG 354**
 Sale Price \$ **Not a Sale** Date of Sale **N/A** Loan Term **N/A** yrs. Property Rights Appraised Fee Leasehold De Minimis PUD
 Actual Real Estate Taxes \$ **240.28** (yr) Loan charges to be paid by seller \$ **N/A** Other sales concessions **N/A**
 Lender/Client **Lee County - County Lands** Address **P.O. Box 398, Fort Myers, FL 33902-0398**
 Occupant **Vacant Land** Appraiser **Phil Benning, Associate** Instructions to Appraiser **Estimate market value.**

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Employment Stability	Good	Avg.	Fair	Poor
Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Growth Rate	<input type="checkbox"/> Fully Dev.	<input checked="" type="checkbox"/> Rapid	<input type="checkbox"/> Steady	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Present Land Use	<input checked="" type="checkbox"/> 55% 1 Family	<input type="checkbox"/> 2-4 Family	<input type="checkbox"/> Apts.	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/> Industrial	<input checked="" type="checkbox"/> 45% Vacant	<input type="checkbox"/> % Condo	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(*) From	To		Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> 5 % Vacant	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Single Family Price Range	\$ 90,000 to \$ 300,000	Predominant Value \$ 120-160		Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Single Family Age	New yrs. to 25 yrs.	Predominant Age 15-20 yrs.						

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): **The area is experiencing increased developmental pressure, which is expected to continue into the near future. Existing development is average to custom quality homes. Support facilities are located within two miles of the subject. No adverse marketing factors were noted at the time of the appraisal. Subject was not listed in the regional MLS.**

Dimensions **165' x 198' per Lee County Plat** = **.75** Sq. Ft. or Acres Corner Lot
 Zoning classification **AG-2 Agricultural/Residential** Present Improvements do do not conform to zoning regulations
 Highest and best use Present use Other (specify)
 Public Other (Describe)
 Elec. Gas Water San. Sewer
 OFF SITE IMPROVEMENTS
 Street Access Public Private
 Surface Gravel/Sand
 Maintenance Public Private
 Storm Sewer Curb/Gutter
 Sidewalk Street Lights
 Topo Level
 Size **Typical of area**
 Shape **Primarily Rectangular**
 View **Residential**
 Drainage **Appears adequate.**
 Is the property located in a HUD Identified Special Flood Hazard Area? No Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): **No adverse easements or site conditions were noted, however, no survey was provided. The site is thickly wooded with primarily stunted maleucas and pines. It appeared to be high and dry with no observable wetlands.**

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. 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 indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	24199 Waterfall Drive 14-47-25-B2-00200.2160	24443 Claire Street 15-47-25-B2-00200.4230	25020 Stillwell Parkway 15-47-25-B3-00200.5530	24376 Stillwell Parkway 15-47-25-B2-00200.3830
Proximity to Subject		1.37 miles west	0.94 mile southwest	0.86 mile west
Sales Price	\$ Not a Sale	\$ 105,000	\$ 90,000	\$ 110,000
Price Per Acre	\$ N/A	\$ 84,000	\$ 71,429	\$ 88,000
Data Source	Inspection/Pub. Records	ORB 4370 PG 2533	ORB 4326 PG 4578	MLS/ORB 4290 PG 4781
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
	N/A	07/20/04	06/08/04	05/11/04
Location	San Carlos Estates	San Carlos Estates	San Carlos Estates	San Carlos Estates
Site/View	Residential	Residential	Residential	Residential
Access Road	UnPaved	UnPaved	UnPaved	UnPaved
Site Size	1.75 acre	1.25 acres -20,300	1.26 acres -20,700	1.25 acres -20,300
Improvements	None	None	None	None
Locational Obsol.	I-75 Influence	None -26,300	None -22,500	None -27,500
Sales or Financing Concessions	N/A	Cash Indicated	Conventional \$71,500	Cash Indicated
Net Adj. (Total)		\$ / 46,800	\$ / 43,200	\$ / 47,800
Indicated Value of Subject		\$ 58,400	\$ 46,800	\$ 62,200

Comments on Market Data: **All the above sales are very recent and are believed to be among the best indications of value for the subject lot. See Addendum for comments on the sales and the locational obsolescence of the subject.**

Comments and Conditions of Appraisal: **This is a Summary Appraisal Report. See attached Limiting Conditions. There are no reported wetlands on the subject lot.**

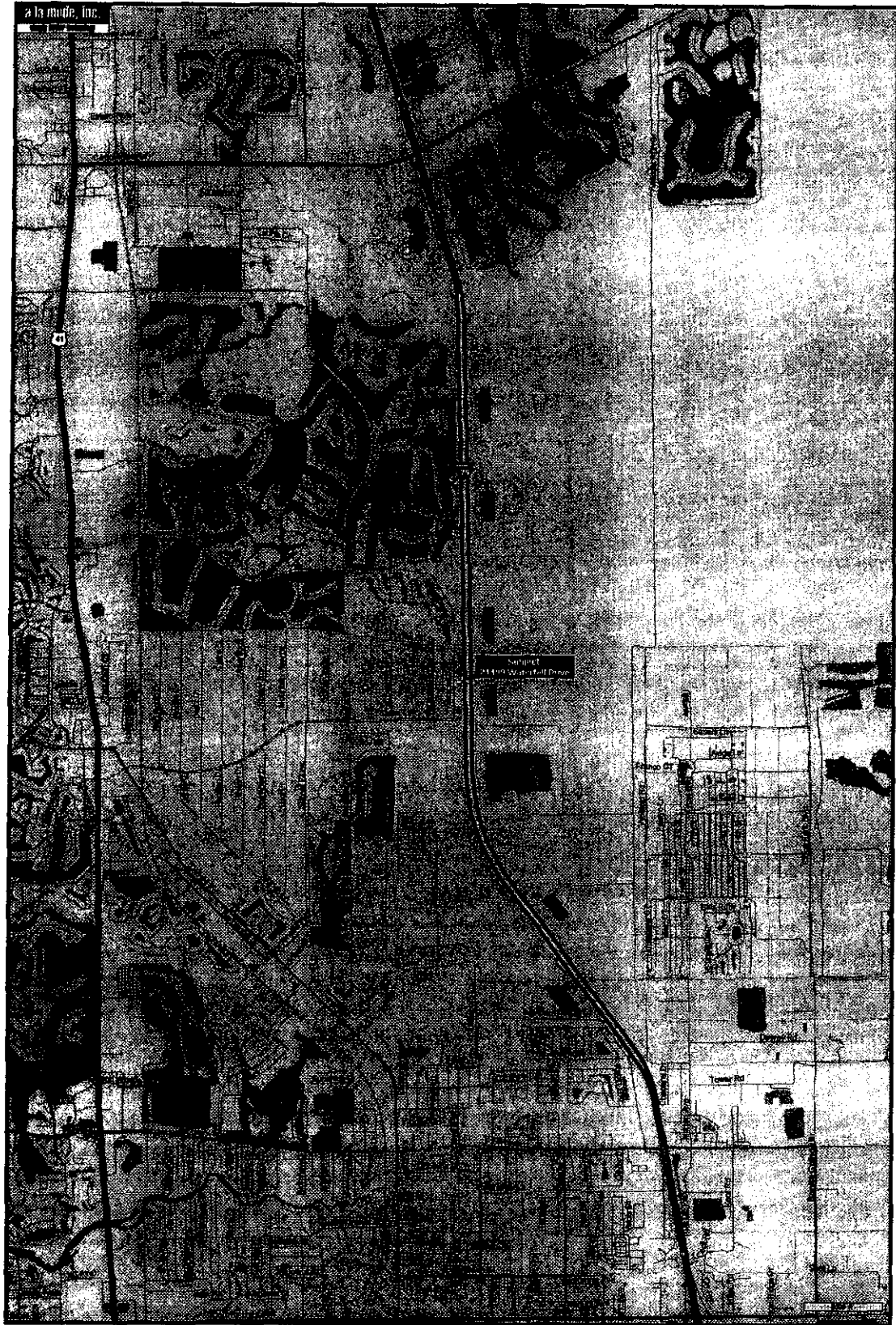
Final Reconciliation: **The Sales Comparison Analysis typically reflects the actions and attitude of participants in the marketplace. The Cost Approach is not applicable for the valuation of vacant land since there are no improvements. The Income Approach is not used due to the fact the vacant land is not typically purchased to generate income.**

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF **August 11, 20 04** to be \$ **56,000**
 Phil Benning, Associate
 St. Cert. Res. REA #0001220
 Phil Benning, Associate
 Appraiser(s)
 J. Lee Norris, MAI, SRA
 Review Appraiser (if applicable)
 Did Did Not Physically Inspect Property

*** NOT THE SUBJECT**

Location Map

Borrower/Client BONITA SPRINGS UTILITIES INC				
Property Address 24199 Waterfall Drive				
City Bonita Springs	County Lee	State FL	Zip Code 34135-6786	
Lender Lee County - 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

February 4, 2005

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

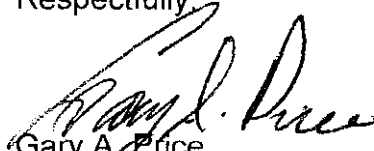
RE: Purchase Agreement – Three Oaks Parkway Extension
Project No. 4043
Parcel 301 and 301-SDE, Keohane

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

RECEIVED
FEB - 7 2005
COUNTY LANDS

Division of County Lands

Ownership and Easement Search

Search No. 14-47-25-B2-0020H.8620

Date: December 1, 2003

Parcel: 301

Project: Three Oaks Pkwy. South Extension.
Project #4043 (BSU Parcels in San Carlos
Estates, South to Leitner Creek Manor)

To: J. Keith Gomez
Property Acquisition Agent

From: Kenneth Pitt 
Real Estate Title Examiner

STRAP: 14-47-25-B2-0020H.8620

Effective Date: October 29, 2003, at 5:00 p.m.

Subject Property: Tract H862, San Carlos Estates, according to the plat thereof recorded in Official Record Book 557, Page 354, Public Records of Lee County, Florida.

Title to the subject property is vested in the following:

M. Keohane

By that certain instrument dated January 22, 1988, recorded January 22, 1988, in Official Record Book 1965, Page 3323, Public Records of Lee County, Florida.

Easements:

1. Dedication of Easements for public roads and drainage purposes, recorded in Official Record Book 535, Page 826, Public Records of Lee County, Florida.
2. Subject to roadway/drainage easements as shown on the map of San Carlos Estate which is recorded in Official Record Book 557, Page 354, Public Records of Lee County, Florida.
3. Subject to a non-exclusive utility and roadway easement over and across or below the roadway as shown on the plat of San Carlos Estates, recorded in Official Record Book 1307, Page 36, Public Records of Lee County, Florida.

NOTE(1): Subject property is not encumbered by a mortgage.

NOTE(2): Subject to a Judgment creating and incorporating the San Carlos Drainage District, recorded in Official Record Book 521, Page 120, 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 3281 and amended by Official Record Book 3189, Page 3334, Public Records of Lee County, Florida.

Tax Status: \$462.99 due and owing 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.

5-Year Sales History

Parcel No. 301, 301-SDE

Three Oaks Parkway South Extension
Project No. 4043

NO SALES in PAST 5 YEARS