

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

Blue Sheet No. 20050255

1. REQUESTED MOTION:

ACTION REQUESTED: Authorize the Division of County Lands to make a binding offer to property owner in the amount of \$15,400 for Parcels 1007, 1008 and 1009, Veronica S. Shoemaker Blvd. (formerly Palmetto Avenue) Extension, Project No. 4073, pursuant to the Purchase Agreement; authorize the Division of County Lands to handle all documentation necessary to complete transaction.

WHAT ACTION ACCOMPLISHES: Makes binding offer to property owner.

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

CLG

3. MEETING DATE: *03-15-2005*

4. AGENDA:

<input checked="" type="checkbox"/>	CONSENT
<input type="checkbox"/>	ADMINISTRATIVE
<input type="checkbox"/>	APPEALS
<input type="checkbox"/>	PUBLIC
<input type="checkbox"/>	WALK ON
<input type="checkbox"/>	TIME REQUIRED:

5. REQUIREMENT/PURPOSE:
(Specify)

<input checked="" type="checkbox"/>	STATUTE	73 & 125
<input type="checkbox"/>	ORDINANCE	
<input type="checkbox"/>	ADMIN. CODE	
<input type="checkbox"/>	OTHER	

6. REQUESTOR OF INFORMATION:

A. COMMISSIONER	
B. DEPARTMENT	Independent <i>SK</i>
C. DIVISION	County Lands <i>2-21-05</i>
BY:	Karen L. W. Forsyth, Director <i>KLF</i>

7. BACKGROUND:

Negotiated for: Department of Transportation and the City of Fort Myers
Interest to Acquire: 473,265 square feet of drainage easement interest in a lake and vacant property.

Property Details:

Owner: Sterling Industries, Inc.
STRAP No.: 20-44-25-P1-00001.0000, 20-44-25-P1-00301.0000, and 20-44-25-P1-00301.0010

Purchase Details:

Binding Offer Amount: \$15,400

Appraisal Information:

Company: Hanson Real Estate Advisors, Inc.
Appraised Value: \$10,400

Staff Recommendation: Staff is of the opinion that the purchase price increase of \$5,000 above the appraised value can be justified considering the costs associated with condemnation proceedings, estimated between \$5,000 - \$8,000 excluding land value increases and attorney fees. Staff recommends the Board approve the Requested Motion.

Account: City of Fort Myers Acct # 310-4315-541-6100

Attachments: Easement Purchase Agreement, In-House Title Search, Appraisal Summary, Sales History, City Engineer Approval

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>KLF</i>			<i>3/3/05</i>	<i>PK</i>	OA	OM	Risk	GC	<i>PK</i>
					<i>3/3/05</i>	<i>3/3/05</i>	<i>3/3/05</i>		

10. COMMISSION ACTION:

APPROVED
 DENIED
 DEFERRED
 OTHER

Rec. by CoAtty
 Date: *3/3/05*
 Time: *11:00*
 Forwarded to:

RECEIVED BY
 COUNTY ADMIN:
3/5 11:30
 COUNTY ADMIN
 FORWARDED TO: *PK*
3/3/05

Parcel: 1007, 1008, and 1009
Project: Veronica S. Shoemaker Blvd. Extension Project 4073
STRAP No.: 20-44-25-P1-00001.0000; 00301.0000; and 00301.0010

EASEMENT PURCHASE AGREEMENT

This Agreement made and entered into this ____ day of _____, 20 ____, by and between STERLING INDUSTRIES, INC., a Florida Corporation whose address is 2929 Industrial Avenue, Fort Myers, FL 33901, hereinafter referred to as Owner, and **LEE COUNTY**, a political subdivision of the State of Florida, for the use and benefit of said County, hereinafter referred to as Purchaser.

Whereas, Purchaser requires a perpetual, nonexclusive drainage utility easement located and described as set forth in Exhibit "A", attached hereto and made a part hereof by reference, for the construction and maintenance of drainage improvements.

- a) Owner will grant said easement to Purchaser for the sum of \$15,400.00; Purchaser to pay recording costs and title insurance.
- b) Owner agrees that said easement will be granted to Purchaser by execution of a perpetual easement in form and substance as provided by Purchaser.
- c) Purchaser will pay Owner the amount agreed upon in item (a) of this agreement by County Warrant within 60 days of the execution and acceptance of this Easement Purchase Agreement and the Perpetual Easement instrument by Purchaser.
- d) Owner agrees that Purchaser, his successors and assigns will be allowed to use said perpetual easement area as specified in the Perpetual Easement instrument.
- e) Purchaser agrees to complete construction within the easement area in a timely manner.
- 6) This voluntary sale and purchase is considered by Florida law to be exempt from the payment of Documentary Stamp Taxes because this transaction was made under the threat of an eminent domain proceeding by the BUYER.

IN WITNESS WHEREOF, the parties have caused these presents to be executed in their respective names on the date first above written.

**SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:**

**Sterling Industries, Inc. a Florida
Corporation**

1st Witness Signature

Charles W. Dean, President

2nd Witness Signature

ATTEST:

CHARLIE GREEN, CLERK

LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

By: _____
Deputy Clerk

By: _____
Chairman or Vice-Chairman

APPROVED AS TO LEGAL FORM

Office of County Attorney

February 11, 2003

DESCRIPTION**DRAINAGE EASEMENT
PART OF LOTS 1 THROUGH 23, ERICKSON PLACE
(PLAT BOOK 3, PAGE 83, LEE COUNTY RECORDS)
AND PARCEL IN THE NORTHWEST QUARTER (NW-1/4) OF
SECTION 20, TOWNSHIP 44 SOUTH, RANGE 25 EAST
LEE COUNTY, FLORIDA**

A tract or parcel of land located in Lots 1 through 23, Erickson Place as recorded in Plat Book 3 at Page 83, Public Records of Lee County, Florida and a parcel in the Northwest Quarter (NW1/4) of Section 20, Township 44 South, Range 25 East, Lee County, Florida, which tract or parcel is described as follows:

From the southwest corner of said Lot 7 run N 00° 05' 25" W along the west line of said Lot 7 for 49.21 feet to the northwest corner of said lot; thence run N 88° 43' 41" E along the north line of said Lot 7 for 121.09 feet; thence run N 05° 20' 31" E for 44.77 feet; thence run N 01° 54' 33" E for 48.84 feet; thence run N 01° 31' 41" W for 49.82 feet; thence run N 00° 45' 51" E for 50.41 feet; thence continue northerly along said line for 50.21 feet; thence run N 01° 54' 29" E for 49.63 feet; thence run N 01° 31' 37" W for 50.42 feet; thence run N 04° 11' 38" E for 50.54 feet; thence run N 00° 45' 51" E for 48.63 feet; thence run N 03° 43' 11" W for 52.69 feet; thence run N 15° 20' 12" E for 37.70 feet; thence run S 88° 42' 27" W for 138.95 feet to an intersection with the west line of said Lot 18; thence run N 00° 05' 25" W along the west line of said Lot 18 and 19 for 20.00 feet; thence run N 88° 42' 27" E for 144.35 feet; thence run N 13° 10' 34" E for 53.50 feet; thence run N 49° 30' 04" E for 66.98 feet; thence run N 25° 48' 06" W for 36.81 feet; thence run S 88° 42' 07" W for 191.67 feet; thence run N 00° 05' 25" W for 20.00 feet; thence run N 88° 42' 07" E for 180.80 feet; thence run N 61° 01' 15" E for 93.87 feet; thence run S 87° 37' 22" E for 52.62 feet; thence run N 74° 07' 39" E for 54.86 feet; thence run S 84° 09' 57" E for 54.84 feet; thence run S 78° 30' 14" E for 51.37 feet; thence run S 77° 20' 49" E for 49.04 feet; thence run S 85° 18' 56" E for 49.60 feet; thence run S 79° 39' 41" E for 56.52 feet; thence run S 49° 34' 16" E for 64.05 feet; thence run S 56° 32' 50" E for 18.34 feet to an intersection with the east line of lands as described in deed recorded in Official Record Book 1971 at Page 3112, said public records; thence run S 00° 05' 25" E along said east line for 756.46 feet; thence run S 46° 08' 30" W for 2.34 feet; thence run S 83° 15' 30" W for 25.45 feet; thence run N 87° 02' 13" W for 50.69 feet; thence run S 87° 14' 15" W for 48.95 feet; thence run S 86° 06' 14" W for 50.29 feet; thence run S 87° 14' 15" W for 43.49 feet; thence run S 00° 04' 10" E for

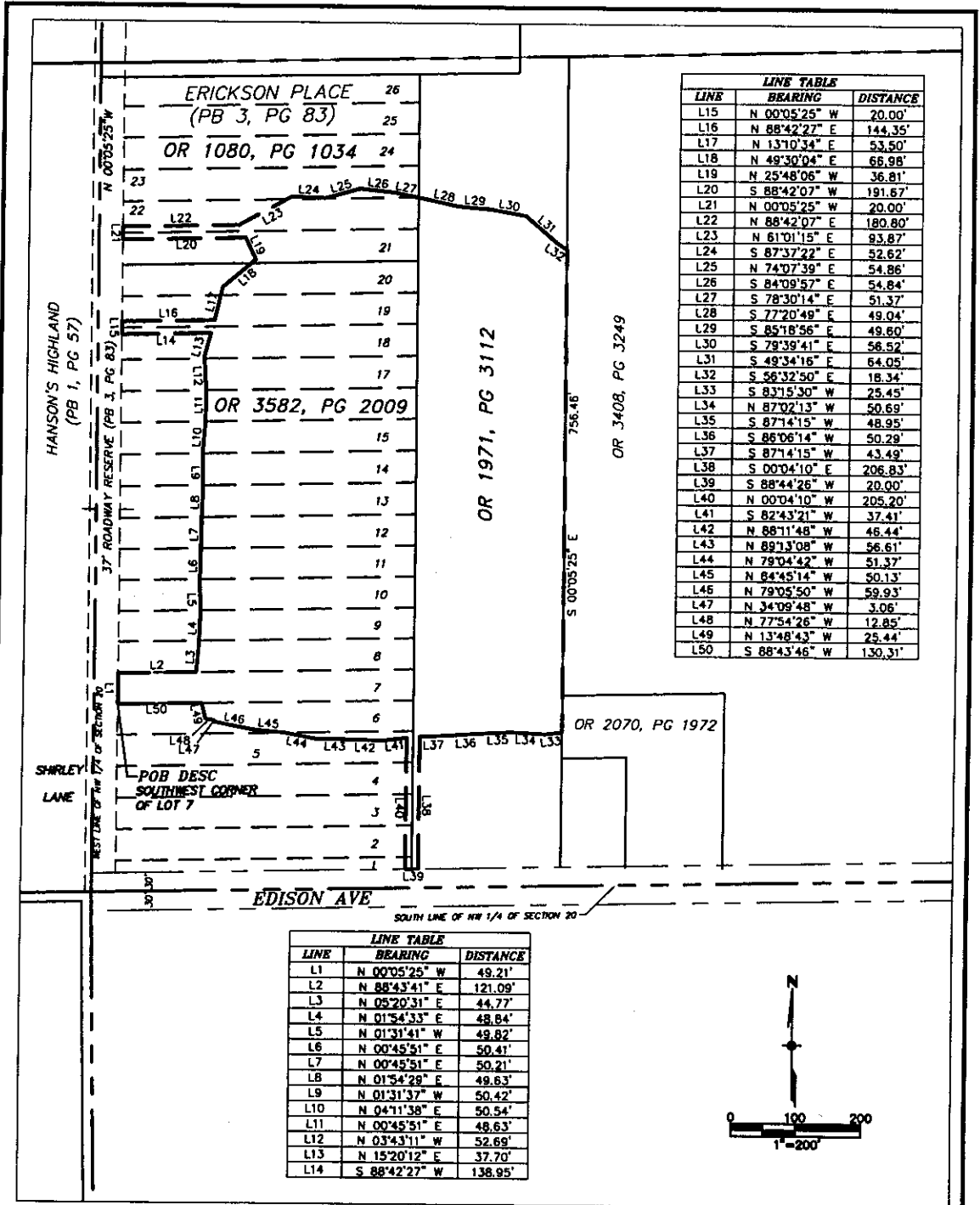
206.83 feet to an intersection with the north right-of-way line of Edison Avenue (60 feet wide); thence run S 88° 44' 26" W along said south line for 20.00 feet; thence run N 00° 04' 10" W for 205.20 feet; thence run S 82° 43' 21" W for 37.41 feet; thence run N 88° 11' 48" W for 46.44 feet; thence run N 89° 13' 08" W for 56.61 feet; thence run N 79° 04' 42" W for 51.37 feet; thence run N 84° 45' 14" W for 50.13 feet; thence run N 79° 05' 50" W for 59.93 feet; thence run N 34° 09' 48" W for 3.06 feet; thence run N 77° 54' 26" W for 12.85 feet; thence run N 13° 48' 43" W for 25.44 feet to an intersection with the south line of said Lot 7; thence run S 88° 43' 46" W along said south line for 130.31 feet to the southwest corner of said Lot 7 and the Point of Beginning.

Containing 473,265 square feet, more or less.

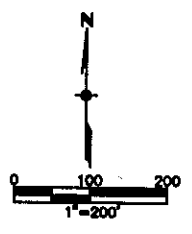
Bearings hereinabove mentioned are based on the west line of the Northwest Quarter (NW1/4) of Section 20, Township 44 South, Range 25 East to bear N00° 05' 25" W.



Mark G. Wentzel (For the Firm LB-642)
Professional Surveyor and Mapper
Florida Certificate No. 5247



LINE	BEARING	DISTANCE
L1	N 00°05'25" W	49.21'
L2	N 88°43'41" E	121.09'
L3	N 05°20'31" E	44.77'
L4	N 01°54'33" E	48.84'
L5	N 01°31'41" W	49.82'
L6	N 00°45'51" E	50.41'
L7	N 00°45'51" E	50.21'
L8	N 01°54'28" E	49.63'
L9	N 01°31'37" W	50.42'
L10	N 04°11'38" E	50.54'
L11	N 00°45'51" E	48.63'
L12	N 03°43'11" W	52.69'
L13	N 15°20'12" E	37.70'
L14	S 88°42'27" W	138.95'



NOTES:

- SUBJECT TO ALL EASEMENTS, RESERVATIONS, RESTRICTIONS AND RIGHTS OF WAY OF RECORD.
- BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 44 SOUTH, RANGE 25 EAST, LEE COUNTY FLORIDA TO BEAR N00°05'25"W.
- PARCEL CONTAINS 473,265 SQUARE FEET, MORE OR LESS.

LEGEND

- O.R. = OFFICIAL RECORD
- P.B. = PLAT BOOK
- PG. = PAGE
- P.O.B. = POINT OF BEGINNING
- P.O.C. = POINT OF COMMENCEMENT
- DESC. = DESCRIPTION

DRAINAGE EASEMENT
 PART OF LOTS 1-23, ERICKSON PLACE
 (PLAT BOOK 3, PAGE 83, LEE COUNTY RECORDS)
 AND PARCEL IN
 THE NW 1/4 OF
 SECTION 20, TWP. 44 S., RGE. 25 E.
 LEE COUNTY, FLORIDA

THIS IS NOT A SURVEY
Mark G. Wentzel
 MARK G. WENTZEL (FOR THE FIRM—L.B.642)
 PROFESSIONAL SURVEY AND MAPPER
 FLORIDA CERTIFICATE NO. 5247
 DATE SIGNED: 2/18/03
 NOT VALID WITHOUT THE SIGNATURE AND
 THE ORIGINAL RAISED SEAL OF FLORIDA
 LICENSED SURVEYOR AND MAPPER.

JOHNSON ENGINEERING

3501 DEL PRADO BOULEVARD
 SUITE 110
 CAPE CORAL, FLORIDA 33904
 PHONE (941) 334-0046
 FAX (941) 841-1383
 E.B. #642 & L.B. #642

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
01-13-2003	19991321	20-44-25	1"=200'	1

S:\19991321\Surveying\outdoor\examnet\sketches\examnet2-drain.dwg (Lapout) /m Feb 12, 2003 - 9:46am

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

Search No. 22442

Date: May 5, 2003

Parcel: 1007 DE

Project: Palmetto Extension Project #4073

To: Michele S. McNeill, SR/WA
Property Acquisition AgentFrom: Kenneth Pitt
Real Estate Title Examiner

STRAP: 20-44-25-01-00001.0010

Effective Date: ~~March 20, 2003, at 5:00 p.m.~~ February 6, 2005 at 5:00pm**Subject Property:** Lots 21 to 26 and the Southerly ½ of Lot 27 as shown on the plat of Erickson Place recorded in Plat Book 3, Page 83, Public Records of Lee County, Florida.

Title to the subject property is vested in the following:

Sterling Industries, Inc., (a Florida corporation) as to an undivided 80% interest.
~~Robert S. Dean, Sr., and undivided 20% interest.~~

By that certain instrument dated January 9, 1975, recorded March 25, 1975, in Official Record Book 1080, Page 1034, Public Records of Lee County, Florida. By that certain instrument dated May 28, 1974, recorded May 28, 1974, in Official Record Book 1038, Page 1331, Public Records of Lee County, Florida. By that certain instrument dated August 30, 1965, recorded August 30, 1965 in Official Record Book 316, Page 202, Public Records of Lee County, Florida. *By that certain instrument dated January 9, 2004 and recorded January 15, 2004, in O.R. 4173,*
EASEMENT: *page 4737, Public Records of Lee County, Florida.*

1. Easement granted to the Florida Power and Light Company, recorded in Deed Book 256, Page 12, Public Records of Lee County, Florida.

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

NOTE(2): Subject to Lee County Resolution No. 83-4-5 pertaining to the East Lee County Sewer System recorded in Official Record Book 1669, Page 3414, 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 2189, Page 3334, Public Records of Lee County, Florida.

NOTE(4): Subject to a Tax Warrant vs. Sterling Industries, Inc., dated December 13, 1989, recorded in Official Record Book 2115, Page 2813, for \$122.00.

Division of County Lands

Ownership and Easement Search

Search No. 22442

Date: May 5, 2003

Parcel: 1007 DE

Project: Palmetto Extension Project #4073

NOTE(5): Subject to Road Reservation along the Westerly Boundary of P.U.E. as shown on the Plat of Erickson Place recorded in Plat Book 3, Page 83, Public Records of Lee County, Florida.

Tax Status: \$324.02 paid on November 18, 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.

Division of County Lands

Ownership and Easement Search

Search No. 22443

Date: May 5, 2003

Parcel: 1008 DE

Project: Palmetto Extension Project #4073

To: Michele S. McNeill, SR/WA
Property Acquisition Agent

From: Kenneth Pitt 
Real Estate Title Examiner

STRAP: 20-44-25-01-00001.0000

No other changes. 

Effective Date: ~~March 20, 2003, at 5:00 p.m.~~ *February 6, 2005 at 5:00PM*

Subject Property: The South 1000 feet of the West 510 feet of the SW ¼ of the NW ¼ of Section 20, Township 44 South, Range 25 East.

Title to the subject property is vested in the following:

Sterling Industries, Inc., (a Florida corporation) ~~with an undivided 80% interest.~~
~~Robert S. Dean, Sr., an undivided 20% interest.~~

By that certain instrument dated January 9, 1975, recorded March 25, 1975, in Official Record Book 1080, Page 1034, Public Records of Lee County, Florida. By that certain instrument dated May 28, 1974, recorded May 28, 1974, in Official Record Book 1038, Page 1331, Public Records of Lee County, Florida. By that certain instrument dated August 30, 1965, recorded August 30, 1965 in Official Record Book 316, Page 202, Public Records of Lee County, Florida. *By that certain instrument dated January 9, 2004, recorded January 15, 2004, in O.R. 4173, page 4737, Public Records of Lee County, Florida.*

EASEMENT:

1. Easement granted to the Florida Power and Light Company, recorded in Deed Book 256, Page 129, Public Records of Lee County, Florida.

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

NOTE(2): Subject to Lee County Resolution No. 83-4-5 pertaining to the East Lee County Sewer System recorded in Official Record Book 1669, Page 3414, 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 2189, Page 3334, Public Records of Lee County, Florida.

NOTE(4): Subject to a Tax Warrant vs. Sterling Industries, Inc., dated December 13, 1989, recorded in Official Record Book 2115, Page 2813, for \$122.00.

Division of County Lands

Ownership and Easement Search

Search No. 22443

Date: May 5, 2003

Parcel: 1008 DE

Project: Palmetto Extension Project #4073

NOTE(5): Subject to Road Reservation along the Westerly Boundary of P.U.E. as shown on the Plat of Erickson Place recorded in Plat Book 3, Page 83, Public Records of Lee County, Florida.

Tax Status: \$1,348.55 paid on November 18, 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.

Division of County Lands

Ownership and Easement Search

Search No. 22444

Date: May 5, 2003

Parcel: 1009 DE

Project: Palmetto Extension Project #4073

To: Michele S. McNeill, SR/WA
Property Acquisition Agent

From: Kenneth Pitt
Real Estate Title Examiner

STRAP: 20-44-25-00-00001.0000

No other charges. 

Effective Date: ~~March 20, 2003, at 5:00 p.m.~~ *February 6, 2005 at 5:00 PM*

Subject Property: The East 230 feet of the West 740 feet of the SW ¼ of the NW 1/4 , Section 20, Township 44 South, Range 25 East, Lee County, Florida.

Title to the subject property is vested in the following:

~~**Robert S. Dean, Trustee of the Robert S. Dean Trust, as to an undivided 20% interest. Sterling Industries, Inc., (a Florida Corporation), as to an undivided 80% interest.**~~

By that certain instrument dated February 19, 1988, recorded February 22, 1988, in Official Record Book 1971, Page 3112, Public Records of Lee County, Florida. By that certain instrument dated January 9, 1975, recorded March 25, 1975, in Official Record Book 1080, Page 1034, Public Records of Lee County, Florida. By that certain instrument dated May 28, 1974 recorded May 28, 1974 in Official Record Book 1038, Page 1331, Public Records of Lee County, Florida. *By that certain instrument dated January 9, 2004, recorded January 15, 2004, in OR 4173*
EASEMENT: *page 4737, Public Records of Lee County, Florida.*

1. Easement granted to the Florida Power and Light Company, recorded in Deed Book 256, Page 129, Public Records of Lee County, Florida.

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

NOTE(2): Subject to Lee County Resolution No. 83-4-5 pertaining to the East Lee County Sewer System recorded in Official Record Book 1669, Page 3414, 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 3281, Page 3334, Public Records of Lee County, Florida.

NOTE(4): Subject to a Tax Warrant vs. Sterling Industries, Inc., dated December 13, 1989, recorded in Official Record Book 2115, Page 2813, in the sum of \$122.00.

Ownership and Easement Search

Search No. 22444

Date: May 5, 2003

Parcel: 1009 DE

Project: Palmetto Extension Project #4073

Tax Status: \$810.05 paid on November 18, 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.

EXECUTIVE SUMMARY

PROJECT NAME: Veronica S. Shoemaker Blvd. **PARCEL NOS:** 1007, 1008 & 1009

OWNER OF RECORD: Sterling Industries, Inc.

LOCATION: East of Highlands Avenue and along the north side of Edison Avenue in the Fort Myers market area, Lee County, Florida.

LAND AREA: 20.47 acres

ZONING/LAND USE: AG-2 (Agriculture) & IL (Light Industrial), Central Urban

HIGHEST AND BEST USE: "As Vacant" for future single family residential development for the estimated 10.63 acres of land area along the edge of the lake.

ESTIMATE OF VALUE – COST APPROACH: N/A

ESTIMATE OF PARENT TRACT VALUE – MARKET APPROACH: \$278,800

ESTIMATE OF VALUE – INCOME APPROACH: N/A

INTEREST APPRAISED: Fee Simple in the parent tract before and after the proposed acquisitions.

DATE OF VALUATION: January 25, 2005

APPRAISERS: Woodward S. Hanson, MAI, CRE, CCIM, and Andrew D. Anderson

AMOUNT DUE OWNER:

Value of Property Rights Taken:

Parcels 1007, 1008 & 1009 (Drainage Easement):	\$9,400
(Drainage Easement Encompassing Lake Area):	<u>1,000</u>
Sub Total (Property Rights Taken):	\$10,400
Incurable Severance Damages:	<u>-0-</u>
Total Amount Due Owner:	\$10,400 *

**Extraordinary Assumptions* (An assumption, which if found to be false, could alter the appraiser's opinions or conclusions.)

1. The information obtained from the Lee County Property Appraiser's Office regarding the size of the parent tract and the quantity of lake area and adjacent land area are accurate and reliable.
2. There are no existing littoral shelf liabilities associated with the existing lake and its shoreline.
3. The remainder lake area will have sufficient storm water storage capacity to support development of the adjacent lands without requiring additional lands to be utilized for storm water storage purposes.

5-Year Sales History

Parcel No. 1007, 1008, and 1009

Veronica S. Shoemaker Blvd. Extension Project, No. 4073

Grantor	Grantee	Price	Date	Arms Length Y/N
Robert S. Dean, Sr. and Nancy Alderman Dean, husband and wife and as Co-Trustees of the Robert S. Dean Trust dtd 12/2/87	Sterling Industries, Inc. a Florida Corporation	\$25,600	1/9/2004	N

NOTE: Sale(s) relate to "parent tract" of the subject parcel.



LEE COUNTY
SOUTHWEST FLORIDA

BOARD OF COUNTY COMMISSIONERS

Writer's Direct Dial Number: 239.479.8505
239.479.8391 FAX

Bob Jones
District One

VIA FAX TO 332-8604

Douglas R. St. Comy
District Two

February 18, 2005

Ray Judah
District Three

Timmy Halt
District Four

Saeed Kazemi, P.E. City Engineer

City of Fort Myers

John E. Albion
District Five

P.O. Box 2217

Fort Myers, FL 33902-2217

Donald D. Stilwell
County Manager

RE: PARCEL 1007, 1008 AND 1009, PALMETTO EXTENSION PROJECT
Request for review and sign-off on acquisition proposal

Diana M. Parker
County Hearing Examiner

Dear Saeed:

The appraisal for parcels 1007, 1008, and 1009 has been reviewed and approved by County Staff and we are preparing to request Board approval to make a binding offer. Below is the relevant data for this parcel. Please review and approve on behalf of the City as well as confirm that funds are available. Thank you.

Sincerely,

Michele S. McNeill, SR/WA
Property Acquisition Agent

~~Parcel 420-~~ 1007, 1008, 1009
Property Owner: Sterling Industries, Inc.
Appraiser: Hanson Real Estate Advisors, Inc.
Appraisal Date: 1/25/05
Appraised Amount: \$10,400
Binding Offer Amount: \$15,400

Binding Offer Approved:

Funds are available in account:

Saeed Kazemi, P.E.
City Engineer, City of Fort Myers

S:\P001\PalmettoExt\Correspondence\1007-1009 City Engineer Approval.doc