

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

Blue Sheet No. 20050673

1. ACTION REQUESTED/PURPOSE: Authorize: 1) the Division of County Lands to make a binding offer to property owner in the amount of \$116,150 for Parcel 226, Three Oaks Extension Project No. 4043, pursuant to the Purchase Agreement; 2) the Division of County Lands to handle and accept all documentation necessary to complete transaction.

2. WHAT ACTION ACCOMPLISHES: Makes binding offer to property owner.

3. MANAGEMENT RECOMMENDATION: Management recommends Board approve the Action Requested

4. Departmental Category: 6

C6P

5. Meeting Date: *05-31-2005*

6. Agenda:

- Consent
- Administrative
- Appeals
- Public
- Walk-On

7. Requirement/Purpose: (specify)

- Statute *73 & 125*
- Ordinance
- Admin. Code
- Other

8. Request Initiated:

Commissioner _____
 Department Independent
 Division County Lands
 By: Karen L.W. Forsyth, Director *KLF*

9. Background:

Negotiated for: Department of Transportation

Interest to Acquire: Fee-simple acquisition of a residential lot, improved with a mobile home.

Property Details:

Owner: Juvenal Cordova and Linda Cordova, h/w
Property Address: 11182 Wagon Trail, Bonita Springs
STRAP No.: 25-47-25-B4-00201.0210

Purchase Details:

Binding Offer Amount: \$116,150

The property owner's representative is not willing to proceed with negotiations until a binding offer has been presented. Therefore, staff recommends Board make a binding offer to facilitate the acquisition process.

Appraisal Information:

Appraisal Firm: Carlson, Norris & Associates, Inc.
Appraised Value: \$101,000

Staff Recommendation: Staff is of the opinion that the purchase price increase above the appraised value can be justified considering the costs associated with condemnation proceedings, estimated between \$3,000 - \$5,000 excluding land value increases and attorney fees. Staff recommends the Board approve the action requested.

Account: 20404330709.506110

Attachments: Purchase and Sale Agreement, Appraisal Data, Title Data, Bonita Springs Recommendation, Sales History

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services			County Manager/P.W. Director	
<i>K. Forsyth</i>			<i>2005/5/16/05</i>	<i>John</i>	Analyst <i>5/17/05</i>	Risk <i>5/17/05</i>	Grants <i>5/17/05</i>	Mgr. <i>5/18/05</i>	<i>US 5/18/05</i>

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

Rec. by CoAtty
 Date: *5/16/05*
 Time: *4:30*
Forwarded To:
Admin 5/16/05 4:30 am

RECEIVED BY
 COUNTY ADMIN: *at*
5/17/05
11:30 am
 COUNTY ADMIN
 FORWARDED TO: *at*
5/18/05
11:45 Am

This document prepared by
Lee County Division of County Lands
Project: Three Oaks Parkway South, 4043
Parcel: 226/Cordova
STRAP No.: 25-47-25-B4-00201.0210

BOARD OF COUNTY COMMISSIONERS
LEE COUNTY
AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE
IN LIEU OF CONDEMNATION PROCEEDINGS

THIS AGREEMENT for purchase and sale of real property is made this _____ day of _____, 20____ by and between Juvenal Cordova and Linda Cordova, husband and wife, hereinafter referred to as SELLER, whose address is 11182 Wagon Trail, Bonita Springs, FL 34135, 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 8,100 square feet more or less, and located at 11182 Wagon Trail, Bonita Springs, Florida, and more particularly described in Exhibit "A", attached hereto and made a part hereof, hereinafter called the Property. This Property is being acquired for the Three Oaks Parkway South Extension, No. 4043, hereinafter called the Project, with the SELLER's understanding that the Property, if not voluntarily sold, would have been condemned by BUYER through the exercise of its eminent domain powers.

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be One Hundred Sixteen Thousand One Hundred Fifty Dollars (\$116,150), payable at closing by County warrant. The Purchase Price is mutually agreeable to both the SELLER and BUYER and represents the voluntary sale and purchase of the property in lieu of BUYER's condemnation.

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

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

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

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

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.

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.

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 such 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 and/or covenants of this Agreement, upon notice to the SELLER, the BUYER may elect to treat such discrepancies, violations and/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 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, landfills, injection wells, underground storage areas, or other man-made facilities that have or may have accommodated hazardous materials. There is no proceeding or inquiry by any governmental agency with respect to production, disposal or storage on the property of any hazardous materials, or of any activity that could have produced hazardous materials or toxic effects on humans, flora or fauna. There are no buried, partially buried, or above-ground tanks, storage vessels, drums or

containers located on the Property. There is no evidence of release of hazardous materials onto or into the Property.

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

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

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

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

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

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

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

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

18. **SPECIAL CONDITIONS:** Any and all special conditions will be attached to this Agreement and signed by all parties to this Agreement. (Special Conditions are attached hereto and made a part hereof).

WITNESSES:

WITNESSES:

CHARLIE GREEN, CLERK

BY: _____
DEPUTY CLERK (DATE)

SELLER:

Juvenal Cordova (DATE)

SELLER:

Linda Cordova (DATE)

BUYER:
LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

SPECIAL CONDITIONS

BUYER: Lee County
SELLER: Cordova
PARCEL NO. 226

Buyer and Seller hereby covenant that the purchase price recited herein includes payment for moving expenses, attorney fees and costs, all fixtures, including but not limited to, built-in appliances, air conditioning units, hot water heaters, ceiling fans, screen enclosures, windows, doors, floor covering and landscaping, and storage shed, as of the date of the Buyer's appraisal.

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

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

WITNESSES:

SELLER:

Juvenal Cordova (DATE)

SELLER:

Linda Cordova (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)



November 03, 2004

THREE OAKS PARKWAY

PARCEL 226

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

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

From the northeast corner of the Northeast Quarter (NE-1/4) of the Southwest Quarter (SW 1/4) of said Section 25 run S 89° 15' 06" W along the north line of said Southwest Quarter (SW-1/4) for 794.86 feet to the Point of Beginning.

From said Point of Beginning run S 00° 44' 54" E for 135.00 feet to an intersection with the northerly right-of-way line of Wagon Trail (60 feet wide) as shown and recorded in Plat Book 30, Page 79; thence run along said Wagon Trail S 89° 15' 06" W for 60.00 feet; thence run N 00° 44' 54" W for 135.00 feet to the north line of said Southwest Quarter (SW-1/4) ; thence run along the north line of said Southwest Quarter (SW-1/4) N 89° 15' 06" E for 60.00 feet to the Point of Beginning.

Containing 8,100.00 square feet or 0.19 acres, more or less.

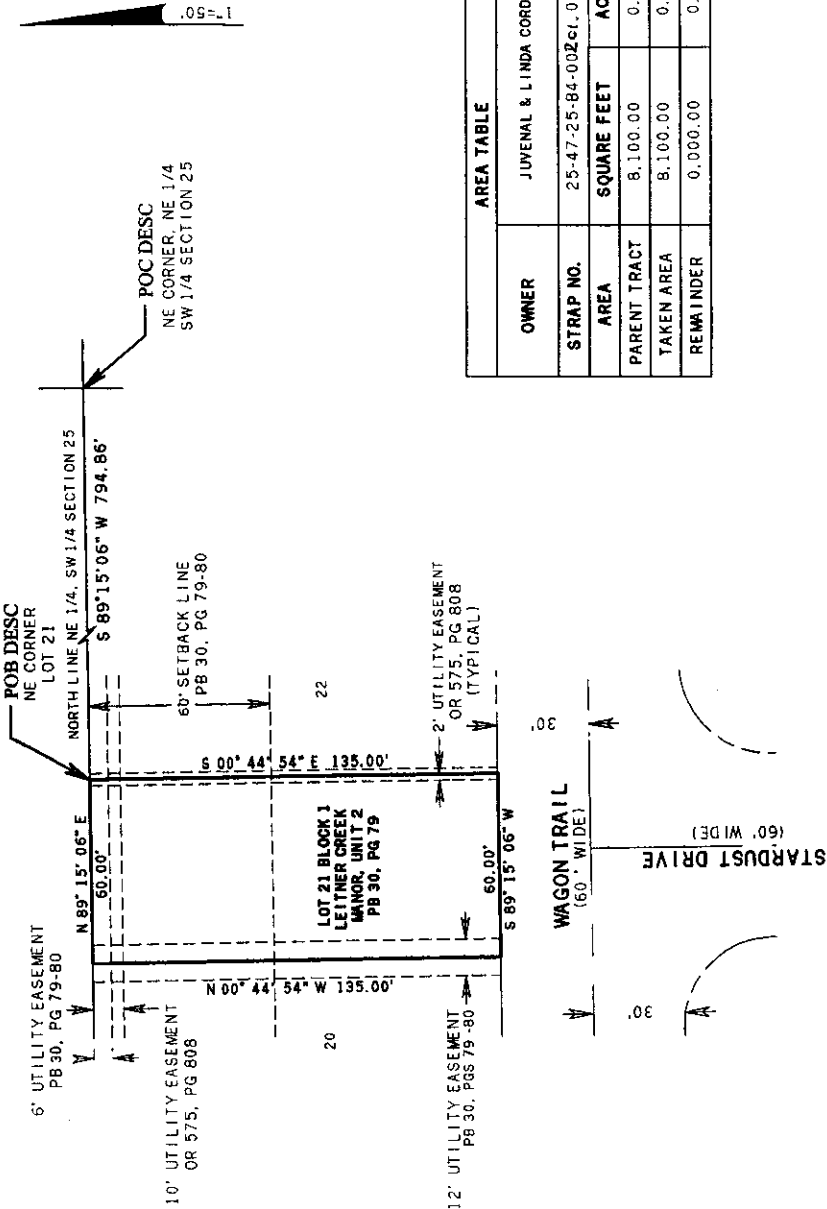
Bearings hereinabove mentioned are State Plane Coordinate for the West Zone of Florida (NAD 83/90 Adjustment) and are based on the north line of the Northeast Quarter (NE-1/4) of Section 25, Township 47 South, Range 25 East to bear S 89° 15' 06" W.

Exhibit "A"

20013033/Parcel 226

Page 1 of 2

SECTION 25, TOWNSHIP 47 SOUTH, RANGE 25 EAST



NOTES:

- BEARINGS SHOWN HEREON ARE STATE PLANE COORDINATE FOR THE WEST ZONE OF FLORIDA (NAD 83/90 ADJUSTMENT) AND BASED ON THE NORTH LINE OF THE NE 1/4 OF THE SW 1/4 OF SECTION 25, TOWNSHIP 47 SOUTH, RANGE 25 EAST TO BEAR S 89°15'06" 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 8,100 SQUARE FEET (0.19 ACRES) MORE OR LESS.
- NE / N.E. = NORTHEAST
- SE / S.E. = SOUTHEAST
- NW / N.W. = NORTHWEST
- SW / S.W. = SOUTHWEST

THIS IS NOT A SURVEY

Mark G. Wentzel
 MARK G. WENTZEL - (FOR THE F.I.C. LB 642)
 PROFESSIONAL SURVEYOR AND MAPPER
 FLORIDA CERTIFICATE NUMBER 5247

DATE SIGNED: 11/11/04
 NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA SURVEYOR AND MAPPER.

AREA TABLE	
OWNER	JUVENAL & LINDA CORDOVA
STRAP NO.	25-47-25-84-002.ct. 0210
AREA	SQUARE FEET
PARENT TRACT	8,100.00
TAKEN AREA	8,100.00
REMAINDER	0.0000.00
ACRES	0.19
	0.19
	0.00

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



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

PARCEL 226 - THREE OAKS PARKWAY

SKETCH TO ACCOMPANY DESCRIPTION

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
10-19-04	20013033	25-47-25	1"=50'	1 OF 2

Exhibit "A"

Summary Appraisal Report
Property Description

UNIFORM RESIDENTIAL APPRAISAL REPORT

STA #5, Project 4043

File No. 05-16

Parcel 226

Property Address 1182 Wagon Trail City Bonita Springs State FL Zip Code 34135-5344

Legal Description Lot 21, Leitner Creek Manor Unit 2, Blk 1, PB 30, PG 80 Parcel 226** County Lee

Assessor's Parcel No. 25-47-25-B4-00201.0210 Tax Year 2004 R.E. Taxes \$ 1,681.61 Special Assessments \$ 197/Yr

Borrower CORDOVA, Juvenal + Linda Current Owner Juvenal + Linda Cordova Occupant: Owner Tenant Vacant

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

Neighborhood or Project Name Leitner Creek Manor Map Reference 25-47-25 Census Tract 0504.00

Sale Price \$ Not a Sale Date of Sale N/A Description and \$ amount of loan charges/concessions to be paid by seller N/A

Lender/Client Lee County - County Lands Address P.O. Box 398, Fort Myers, FL 33902-0398

Appraiser Phil Benning, Associate Address 1919 Courtney Drive, Suite 14, Fort Myers, FL 33901

Location Urban Suburban Rural

Built up Over 75% 25-75% Under 25%

Growth rate Rapid Stable Slow

Property values Increasing Stable Declining

Demand/supply Shortage In balance Over supply

Marketing time Under 3 mos. 3-6 mos. Over 6 mos.

Predominant occupancy Owner Tenant Vacant (0-5%) Vac.(over 5%)

Single family housing PRICE \$ (000) AGE (yrs) Present land use %

35 Low New One family 100

100+ High 35 Multi-family

Predominant Commercial

40-80+ 15-20 Vacant 0

Land use change Not likely Likely In process

To: **Three Oaks Parkway Extension Project

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood boundaries and characteristics: Bordered by South Carolina Drive (N), I-75 (E), US Business 41 (W), E Terry Street (S). Maturely developed with predominately single family and manufactured homes.

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): There were no unfavorable marketing conditions observed in this single family residential neighborhood. The area consists of average-good quality homes that are adequately maintained and that have average-good appeal in the market. Service facilities (schools, parks, shopping, and employment centers) are located nearby. Stable to increasing employment and property values are prevalent.

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.): No unusual marketing concessions are necessary for this market area. Resales are sold with conventional financing and cash. Fixed, adjustable rate and purchase money mortgages are available. Rates are currently in the 5% to 6.5% range. Supply & demand are in balance with typical marketing time 4-6 months, with some sales taking more or less time depending on seller motivation (pricing). Sales concessions are not prevalent.

Project information for PUDs (if applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No N/A

Approximate total number of units in the subject project N/A Approximate total number of units for sale in the subject project N/A

Describe common elements and recreational facilities: N/A

Dimensions 60' x 135' per County Records

Site area 8,100 SF Corner Lot Yes No

Specific zoning classification and description MH-1, Mobile Home Conservation

Zoning compliance Legal Legal nonconforming (Grandfathered use) Illegal No zoning

Highest & best use as improved: Present use Other use (explain)

Utilities Public Other

Electricity

Gas

Water

Sanitary sewer

Storm sewer

Off-site improvements Type Public Private

Street Asphalt paved

Curb/gutter None

Sidewalk None

Street lights Pole lights

Alley None

Topography Level

Size Typical

Shape Rectangular

Drainage Appears Adequate

View Residential

Landscaping Typical

Driveway Surface Concrete/Asphalt

Apparent easements Standard Utility

FEMA Special Flood Hazard Area Yes No

FEMA Zone X500 Map Date 7/20/1998

FEMA Map No. 1251240510D

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): No adverse site conditions observed; no site survey provided. The site is a typical building site. Site improvements: Fill/prep/road \$3,000, impact fee \$3,200, water/sewer \$4,000, concrete drive \$2,000.

GENERAL DESCRIPTION		EXTERIOR DESCRIPTION		FOUNDATION		BASEMENT		INSULATION	
No. of Units	One	Foundation	Concrete Piers	Slab	None	Area Sq. Ft.	None	Roof	<input type="checkbox"/>
No. of Stories	One	Exterior Walls	MH/Masonite	Crawl Space	Yes	% Finished	N/A	Ceiling	*Adeq. <input checked="" type="checkbox"/>
Type (Det./Att.)	Detached	Roof Surface	MH/Shingle	Basement	None	Ceiling	N/A	Walls	*Adeq. <input checked="" type="checkbox"/>
Design (Style)	Doublewide	Gutters & Dwnspnts.	Aluminum	Sump Pump	None	Walls	N/A	Floor	<input type="checkbox"/>
Existing/Proposed	Existing	Window Type	Alum. SH	Dampness	N/A	Floor	N/A	None	<input type="checkbox"/>
Age (Yrs.)	19/1986	Storm/Screens	No/Yes	Settlement	N/A	Outside Entry	N/A	Unknown	<input type="checkbox"/>
Effective Age (Yrs.)	11 years	Manufactured House	YES	Infestation	N/A			*Assumed Adeq.	

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												None
Level 1	Area	1	Area	1	1			3	2	1		1,528
Level 2												

Finished area above grade contains: 7 Rooms; 3 Bedroom(s); 2 Bath(s); 1,528 Square Feet of Gross Living Area

INTERIOR	Materials/Condition	HEATING	Adeq.	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE: Driveway
Floors	Carpet/Vinyl	Type	Cent.	Refrigerator	<input type="checkbox"/> None <input checked="" type="checkbox"/>	Fireplace(s) # 0	None <input type="checkbox"/>
Walls	MH/Paneling	Fuel	Elec.	Range/Oven	<input checked="" type="checkbox"/>	Patio	Garage # of cars
Trim/Finish	MH/Typical	Condition	Avg.	Disposal	<input type="checkbox"/>	Deck Conc/295sf	Attached
Bath Floor	Vinyl	COOLING	Adeq.	Dishwasher	<input type="checkbox"/>	Porch	Detached
Bath Wainscot	Fiberglass	Central	Yes	Fan/Hood	<input checked="" type="checkbox"/>	Fence	Built-In
Doors	MH Wood	Other	Fans	Microwave	<input type="checkbox"/>	Pool	Carport
All in above average condition	Condition Avg.	Washer/Driver	<input type="checkbox"/>	Finished	<input type="checkbox"/>	Storage Shed/48sf	Driveway 2 Cars

Additional features (special energy efficient items, etc.): Vinyl flooring thruout except for carpeted bedrooms, mica counters/cabinets, ceiling fans, window treatments, 295sf concrete deck and a 48sf storage shed.

Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: No physical, functional or external obsolescence was noted. The improvements are of above average quality, and have been maintained in above average condition relative to actual age. Due to the subject's above average manufactured home quality, physical depreciation is based on a total economic life of 40 years.

Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.: None adverse were noted.

UNIFORM RESIDENTIAL APPRAISAL REPORT

Valuation Section

Table with columns for item, subject, comparable no. 1, 2, 3. Includes rows for Estimated Site Value, Estimated Reproduction Cost-New of Improvements, Depreciation, and Indicated Value by Cost Approach.

Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): See attached for floor plan and area calculations. Subject site is developed to its highest and best use. No apparent functional or locational obsolescence noted. See attached for comments on land value. Costs are supported by local known builder's costs & completed appraisals retained in the appraiser's office files.

Main comparison table with columns for Item, Subject, Comparable No. 1, 2, 3. Rows include Address, Proximity to Subject, Sales Price, Price/Gross Living Area, Date and/or Verification Source, Value Adjustments, Location, Leasehold/Fee Simple, Site, View, Design and Appeal, Quality of Construction, Age, Condition, Above Grade, Room Count, Gross Living Area, Basement & Finished Rooms Below Grade, Functional Utility, Heating/Cooling, Energy Efficient Items, Garage/Carport, Porch, Patio, Deck, Fireplace(s), etc., Fence, Pool, etc., Other Features, Net Adj. (total), and Adjusted Sales Price of Comparable.

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): See attached comments. Adjustments exceeded recommended parameters in some instances due primarily to the differences in livable and site areas. However, the adjustments appear to be market supported and do not adversely affect the final value estimate.

Table with columns for Item, Subject, Comparable No. 1, 2, 3. Rows include Date, Price and Data Source, for prior sales within year of appraisal, Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal, and Indicated Value by Sales Comparison Approach.

INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier \$ 101,000

This appraisal is made [X] "as is" [] subject to the repairs, alterations, inspections or conditions listed below [] subject to completion per plans & specifications. Conditions of Appraisal: No special comments or conditions affect this appraisal. THIS IS A SUMMARY APPRAISAL REPORT. See attached Special Limiting Conditions.

Final Reconciliation: The Sales Comparison Analysis typically best reflects the actions and attitudes of participants in the marketplace. The Cost Approach is supportive. Insufficient market data is available for a reliable GRM.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FHMA form 1004B (Revised 6/93).

(WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF February 28, 2005 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 101,000

APPRaiser: Phil Benning, Associate Signature: [Signature] SUPERVISORY APPRAISER (ONLY IF REQUIRED): Lee Norris, MAI, SRA Signature: [Signature] Name: J. Lee Norris, MAI/SRA Date Report Signed: March 11, 2005 State Certification #: 0001220 St. Cert. Res. REA State FL Or State License #: State

**UNIFORM RESIDENTIAL APPRAISAL REPORT
MARKET DATA ANALYSIS**

These recent sales of properties are most similar and proximate to subject and have been considered 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 the 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	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	11182 Wagon Trail 25-47-25-B4-00201.0210	11212 Tango Drive 25-47-25-B4-00210.0180					
Proximity to Subject		0.15 mile southeast					
Sales Price	\$ Not a Sale	\$ 68,900					
Price/Gross Living Area	\$ □	\$ 87.88 □		\$ □		\$ □	
Data and/or Verification Sources	Inspection Pub. Records	ORB 4546 PG 3017 MLS/FARES/Lee County					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
Sales or Financing Concessions		Conventional					
Date of Sale/Time		\$55,100					
Location	LeitnerCrkManor	LeitnerCrkManor					
Leasehold/Fee Simple	Fee	Fee					
Site	8,100sf	5,605sf	+8,500				
View	Residential	Residential					
Design and Appeal	Doublewide	Singlewide					
Quality of Construction	MH/Above Avg.	MH/Inferior	+1,500				
Age	Eff=11, A=19	Eff=15, A=23	+2,300				
Condition	Above Average	Inferior	+2,300				
Above Grade Room Count	Total Bdrms: Baths 7 3 2	Total Bdrms: Baths 4 2 1	+2,000	Total Bdrms: Baths		Total Bdrms: Baths	
Gross Living Area	1,528 Sq. Ft.	784 Sq. Ft.	+23,800	Sq. Ft.		Sq. Ft.	0
Basement & Finished Rooms Below Grade	None	None					
Functional Utility	Adequate	260sf Cov. Porch	-1,600				
Heating/Cooling	Central/Central	Adequate					
Energy Efficient Items	Typical	Central/Central					
Garage/Carport	Driveway	Typical					
Porch, Patio, Deck, Fireplace(s), etc.	295sf Deck	1 Carport	-2,500				
Fence, Pool, etc.	None	312sf Scr. Porch	-2,100				
Other Features	None	None					
Net Adj. (total)		Fenced	-1,500				
Adjusted Sales Price of Comparable		144sf MH Utility	-800				
Date, Price and Data Source for prior sales within year of appraisal	No prior sale in past 36 months per Lee County	Net Adj. (total) + - \$ 31,900		+ - \$		+ - \$	
Comments:		Gross % \$ 100,800		Gross % \$		Gross % \$	

Supplemental Addendum

File No. 05-16

File No. 05-16

Borrower/Client CORDOVA, Juvenal + Linda			
Property Address 11182 Wagon Trail			
City Bonita Springs	County Lee	State FL	Zip Code 34135-5344
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, Sunshine MLS, Realtors, other professionals, appraiser's files, builder's contracts, and cost estimating services (Marshall and Swift).

A thorough search is conducted for comparable properties within an appropriate market area and time frames. The most comparable properties are compared to the subject with appropriate adjustments made for significant differences. The data provided in the report is representative of the market and is presented in a manner that will bring the reader to a similar conclusion of the value estimate. Limiting conditions are described in the attached addenda.

USPAP CERTIFICATION

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

SUMMARY APPRAISAL REPORT

This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's files. The depth of the discussion contained in this report is specific to the needs of the client and for intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

COMMENTS ON THE MARKET AREA

The subject is located in Leitner Creek Manor, a development of manufactured homes in Bonita Springs. Leitner Creek Manor has good proximity to area facilities in Bonita Springs. Improvements in the subject development exhibit a wide range of manufactured home size, style, age and quality.

COMMENTS ON THE LAND VALUE ESTIMATE

Since Leitner Creek Manor is maturely developed, there are limited land sales in support of the site value estimate. Included for reference are the following:

Parcel# 25-47-25-B4-00211.0180, 60x95, sold in 02/00 for \$15,500 per OR 3224/2042
Parcel# 25-47-25-B4-00211.0170, 60x95, sold in 06/00 for \$15,500 per OR 3282/1421

COMMENTS ON THE SUBJECT

The subject is a doublewide manufactured home. There is a frame 103sf shed with a back (north) side which is rotted. This shed is not considered to have any contributory value.

COMMENTS ON THE SALES

Age/condition and quality adjustments are based on observable data, and on comments provided by Realtors familiar with the sales utilized. The adjustments are believed to reflect market reaction to the differences.

All sales were on smaller lots. All were fenced.

All were smaller in livable area. All had more appealing covered parking spaces. Sales #1 and #4 lacked a 2nd bath.

Sale #1 included small covered porch more than offset by the subject's 295sf deck. Also included was a larger 80sf MH utility room more than offsetting the subject's smaller 48sf storage shed. This sale was reportedly among family members. The listing Realtor reported the list price of \$85,000 generated no interest or "hits" during the prior 3 months of the listing and, that in light of this fact, the negotiated final sale price was realistic and fair to the parties involved in the sale. In the opinion of the Realtor, the sale price of \$70,000 was a reasonable indication of value given the overall condition of the property at the time of sale.

Sale #2 was a superior quality home which had a 300sf screened porch more appealing than the subject's 295sf deck. Also included was a 168sf MH utility room but no shed. When Sale #2 was recorded on 02/25/2004, square footage living area of 1,482 square feet, was indicated on the MLS data sheet, on the Win2Data printout, and in the leepa.org database. It appears that this has since been revised to 1,373 square feet.

Sale #3 is a PENDING sale of a superior quality home which included an oversize 1 carport, a 576sf screened porch in addition to 408sf of covered porches and a 115sf MH utility room. This sale is reportedly due to close within 2 weeks.

Sale #4 included larger 312sf screened porch in addition to 260sf of covered porches. Also included was a smaller 144sf MH utility room more than offsetting the subject's smaller 48sf storage shed. Listing Realtor confirmed that Sale #4 had only one bath. County database incorrectly indicated two (2) baths.

After adjustments, sales indicate a range of value of \$98,000 to \$105,600. Greatest emphasis is placed on Sale #1 which is the

Supplemental Addendum

File No. 05-16

(FORM REV. 10-1-10)

Borrower/Client CORDOVA, Juvenal + Linda			
Property Address ,11182 Wagon Trail			
City Bonita Springs	County Lee	State FL	Zip Code 34135-5344
Lender Lee County - County Lands			

most recent closed sale. Sales #2, #3 and #4 are supportive.

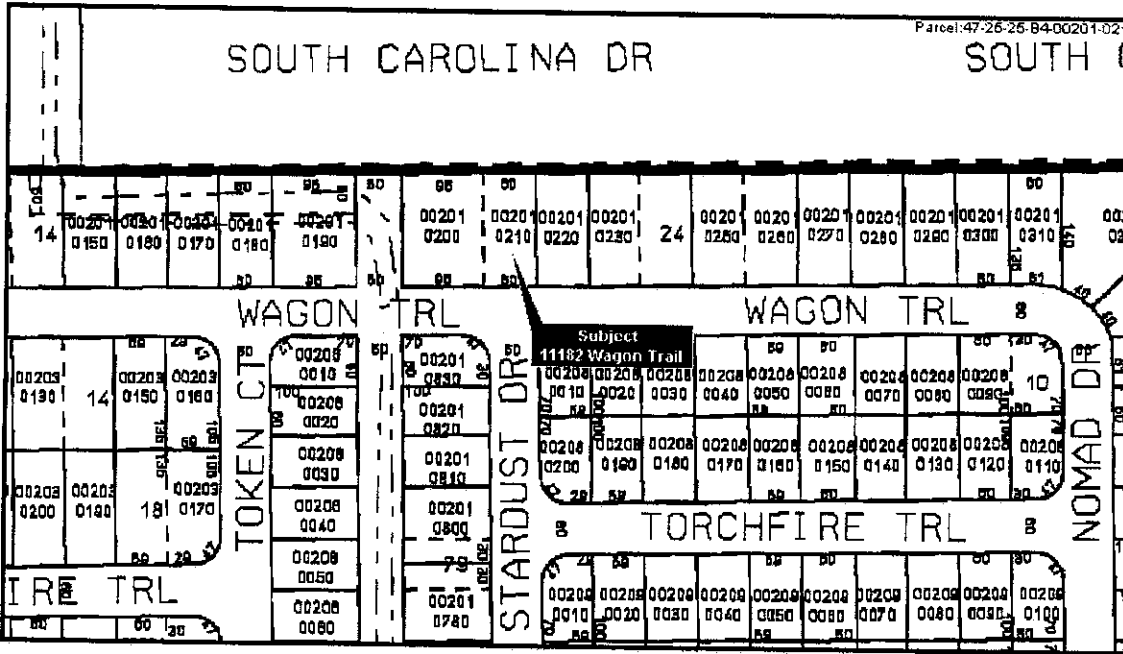
Location Map

Borrower/Client CORDOVA, Juvenal + Linda			
Property Address 11182 Wagon Trail			
City Bonita Springs	County Lee	State FL	Zip Code 34135-5344
Lender Lee County - County Lands			



Plat Map

Borrower/Client CORDOVA, Juvenal + Linda			
Property Address 11182 Wagon Trail			
City Bonita Springs	County Lee	State FL	Zip Code 34135-5344
Lender Lee County - County Lands			



Division of County Lands

Ownership and Easement Search

Search No. 25-47-25-B4-00201.0210

Date: January 13, 2005

Parcel: 226

Project: Three Oaks Parkway South Extension
Project #4043 (E. Terry St. to N. Leitner Creek)To: J. Keith Gomez
Property Acquisition AgentFrom: Kenneth Pitt
Real Estate Title Examiner 

STRAP: 25-47-25-B4-00201.0210

Effective Date: December 8, 2004, at 5:00 p.m.

Subject Property: Lot 21, Block 1, Leitner Creek Manor, Unit 2, as recorded in Plat Book 30, Page 79, Public Records of Lee County, Florida.

Title to the subject property is vested in the following:

Juvenal Cordova and Linda Cordova, husband and wife

By that certain instrument dated March 9, 1999, recorded March 18, 1999, in Official Record Book 3091, Page 488, Public Records of Lee County, Florida.

Easements:

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

NOTE 1) Subject to a mortgage in the original sum of \$61,889.00, recorded in Official Record Book 3091, Page 490, Public Records of Lee County, Florida. Said mortgage was later assigned in Official Record Book 3584, Page 3136, Public Records of Lee County, Florida.

NOTE 2) 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.

Tax Status: \$584.74 PAID on November 22, 2004 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.**



City of
Bonita Springs

9101 BONITA BEACH ROAD
BONITA SPRINGS, FL 34135
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FAX: (239) 949-6239
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
Tel. (239) 949-6238

Audrey E. Vance
City Attorney
Tel. (239) 949-6254

City Clerk/Treasurer
Tel: (239) 949-6250

Public Works
Tel: (239) 949-6246

Code Enforcement
Tel: (239) 949-6257

Parks & Recreation
Tel: (239) 992-2556

May 5, 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 103-111, 226, 240, and 246

Dear Mr. Gomez:

The agreed upon purchase conditions for the aforementioned parcels appear to be reasonable and acquisition 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
MAY 09 2005

COUNTY LANDS

5-Year Sales History

Parcel No. 226

Three Oaks Parkway South Extension
Project No. 4043

NO SALES in PAST 5 YEARS