Lee County Board Of County Commissioners Agenda Item Summary

Blue Sheet No. 20051759

- 1. ACTION REQUESTED/PURPOSE: Authorize: 1) the Division of County Lands to make a binding offer to property owner in the amount of \$900,000 for Parcels 264, 264A-SE, 264B-SE, 264DE, 266, 266A-SE and 266B-SE, 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; 3) authorize payment of costs to close.
- 2. WHAT ACTION ACCOMPLISHES: Makes binding offer to property owner.
- 3. MANAGEMENT RECOMMENDATION: Management recommends Board approve the Action Requested

4. Departmental Category: 6		C6 J		5. Meeting Date	12-20-2005
6. Agenda:	7. Requi	rement/Purpose: (specify)	8. Request Initi:	ated:
X Consent	X	Statute	73 & 125	Commissioner	
Administrative		Ordinance		Department	Independent
Appeals		Admin. Code		Division	County Lands
Public	X	Other	BS20050468	By: Kar	en L.W. Forsyth, Director Kfull
Walk-On		-			77107

9. Background:

Negotiated for: Department of Transportation

Interest to Acquire: Fee-simple interest, Slope Easement and Drainage Easement in vacant residential development tracts.

Property Details:

Owner: Colonial Homes, Inc., a Florida corporation

Property Address: 25251 Tropic Acres Drive and Wild Turkey Lane, Bonita Springs, FL 34135

STRAP No.: 23-47-25-B2-00002.0000 and 14-47-25-B3-00001.0010

Pnrchase Details:

Binding Offer Amount: \$900,000 **Estimated Closing Costs:** \$6,000

In order to expedite acquisition efforts, staff recommends Board make a binding offer in the amount of \$900,000, and commence Eminent Domain procedures.

Appraisal Information:

Appraisal Firm: Maxwell & Hendry Valuation Services, Inc.

Appraised Value: \$879,000

Staff Recommendation: Staff is of the opinion that the purchase prices increase of approximately 2.5% can be justified. Staff recommends the Board approve the Action Requested.

Account: 20404330709.506110

Attachments: Purchase and Sale Agreement, Appraisal Data, Location Map, Title Data, Sales History

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney		Budget	Services		Man	County ager/P.W. Director
Kjersyth	J	•	kynkle	1/2_	Analyst	Risk	Grants	Mgr.	CH	12/8/05
11. Combin	ission Action: _Approved		•	_	[o		, 4,	Rec. by	CoAtty	
	_Deferred Denied		YED BY Y ADMIN:		1000	ARCID	7	Date:	8/c 3	
	Other .	7)	45 .	}	27	8/05		Time:	Fm	
			Y ADMIN RDED TO: ;				-	Forwarde	d To:	
S:\POOL\3-Oaks	4043\264 266 Col	onial Homes\Blu	e Sheet Binding	offer 266.docjkg						

Agreement for Purchase and Sale of Real Estate Page 1 of 5
This document prepared by Lee County Division of County Lands
Project: Three Oaks Parkway South, 4043
Parcels: 264, 264A-SE, 264B-SE, 264DE,

266, 266A-SE, 266B-SE/Colonial Homes STRAP No.: 23-47-25-B2-00002.0000

STRAP No.: 23-47-25-B2-00002.0000 14-47-25-B3-00001.0010

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 Colonial Homes, Inc., a Florida corporation, whose
address is 2000 Interstate Park Drive, Suite 400, Montgomery, AL 36142, 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, fee-simple parcels of land consisting of 13.54 acres, more or less, and more particularly described in Exhibit "A", attached hereto and made a part hereof, and perpetual, non-exclusive slope easements consisting of 1.45 acres, more or less, and more particularly described in Exhibit "B", and a non-exclusive drainage easement consisting of 1.39 acres, more or less, and more particularly described in Exhibit "C", hereinafter collectively called the Property and being located at 25251 Tropic Acres Drive and on Wild Turkey Lane, Bonita Spring, Florida. 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 Eight Hundred Seventy-Nine Thousand Dollars (\$879,000), 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.

Agreement for Purchase and Sale of Real Estate Page 2 of 5

- 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, a slope easement, and a drainage easement (the form of the easements are attached as Exhibits "D" and "E", respectively), 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 conditions 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

Agreement for Purchase and Sale of Real Estate Page 4 of 5

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.
- 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 rnade. 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.

Agreement for Purchase and Sale of Real Estate Page 5 of 5

and signed by all parties to this Agreement.	
WITNESSES:	Colonial Homes, Inc., a Florida corporation
	BY
	BY(DATE)
	(Print Name and Title)
<u> </u>	
	BUYER:
CHARLIE GREEN, CLERK	LEE COUNTY, FLORIDA, BY ITS BOARD OF COUNTY COMMISSIONERS
BY:	BY:
DEPUTY CLERK (DATE)	CHAIRMAN OR VICE CHAIRMAN
	APPROVED AS TO LEGAL FORM AND SUFFICIENCY
	COUNTY ATTORNEY (DATE)

18. SPECIAL CONDITIONS: Any and all special conditions will be attached to this Agreement



March 4, 2005

THREE OAKS PARKWAY

PARCEL 264

A PARCEL LYING IN SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST CITY OF BONITA SPRINGS LEE COUNTY, FLORIDA

A parcel or tract of land lying in the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 25 East, City of Bonita Springs, Lee County Florida, being more particularly described as follows:

Commence at the northeast corner of the Northeast Quarter (NE-1/4) of said Section 23; thence run S 02° 52' 09" E along the east line of said Northeast Quarter (NE-1/4) for 1,233.18 feet to the Point of Beginning.

From said Point of Beginning thence continue S 02° 52' 09" E along said east line of said Northeast Quarter (NE-1/4) for 383.84 feet to an intersection with a non-tangent curve to the right; thence run northerly along the arc of said curve to the right, having a radius of 6,007.66 feet, (delta 10° 17' 12") (chord bearing N 22° 25' 31" W) (chord 1,077.15 feet) for 1,078.60 feet to an intersection with the south line of lands described and recorded in Official Records Book 4602 at Page 2365 of the Public Records of Lee County; Florida; thence run N 87° 54' 33" E along said north line for 25.77 feet to the southeast corner of said lands; thence run N 02° 33' 31" W along the east line of said lands for 604.94 feet to an intersection with a non-tangent curve to the left; thence run southerly along the arc of said curve to the left, having a radius of 5,857.66 feet, (delta 12° 32' 23") (chord bearing S 17° 53' 09" E) (chord 1,279.45 feet) for 1,282.00 feet to the Point of Beginning.

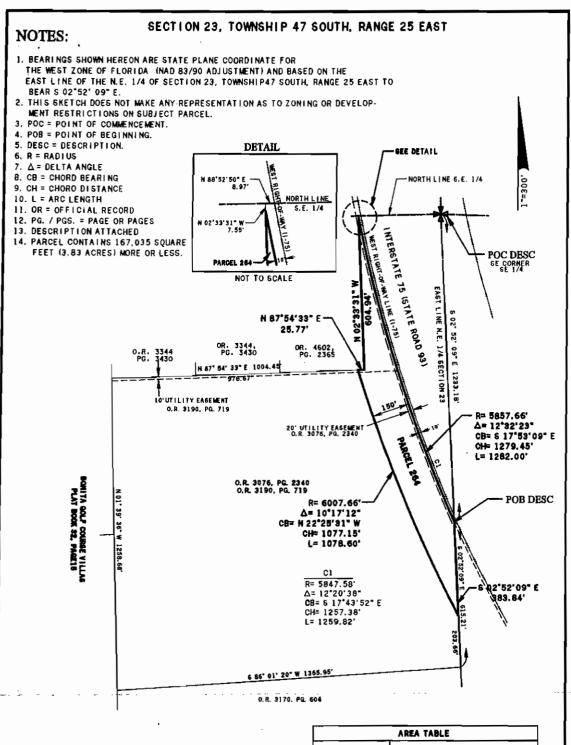
Containing 167,035.31 square feet or 3.83 acres, more or less.

Bearings hereinabove mentioned are State Plane Coordinate for the West Zone of Florida (NAD 83/90 Adjustment) and are based on the east line of the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 25 East to bear S 02°52'09" E.

Exhibit "A"

Page /_of 8

20013033 Parcel 264 030405



THIS IS NOT A SURVEY

MARK G. WENTZEL (FOR THE FIGM LB 642) PROFESSIGNAL SURVEYOR AND MAPPER FLORIDA CERTIFICATE NUMBER 5247

DATE SIGNEDS 3/2/05
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA SURVEYOR AND MAPPER.

PARCEL 264 - THREE OAKS PARKWAY

AREA TABLE				
OWNER ROBERT B. & JILL E. SMEJ				
STRAP NO.	23-47-25-B2-00002.0000			
AREA	SQUARE FEET	ACRES		
PARENT TRACT	1,651,954.95	37.92		
TAKEN AREA	167,035.31	3.83		
REMAINDER	1,484,919.64	34.09		

PARCEL IN

SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST CITY OF BONITA SPRINGS LEB COUNTY, FLORIDA



2158 JOHANNA STREET P.O. BOX 1850 FORT INTERS, FLORIDA 38502-1550 PHONE (229) 384-0046 FAX (239) 384-3661 E.O. "642 & L.S. "642

SKETCH TO ACCOMPANY DESCRIPTION

 Exhibit "A"

Page $\stackrel{>}{=}$ of $\stackrel{$}{\underline{8}}$



March 4, 2005

THREE OAKS PARKWAY

PARCEL 264 A-SE

A PARCEL LYING IN SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST CITY OF BONITA SPRINGS LEE COUNTY, FLORIDA

A parcel or tract of land lying in the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 23 East, City of Bonita Springs, Lee County Florida, being more particularly described as follows:

Commence at the northeast corner of the Northeast Quarter (NE-1/4) of said Section 23; thence run S 02° 52' 09" E along the east line of said Northeast Quarter (NE-1/4) for 1,205.47 feet to the Point of Beginning.

From said Point of Beginning; thence continue S 02° 52′ 09" E along said east line for 27.71 feet to an intersection with a non-tangent curve to the right; thence run northerly along the arc of said curve, having a radius of 5,857.66 feet, (delta 12° 32′ 23") (chord bearing N 17° 53′ 09" W) (chord 1,279.45 feet) for 1,282.00 feet to an intersection with the east line of lands described and recorded in Official Records Book 4602 at Page 2365 of the Public Records of Lee County, Florida; thence run N 02° 33′ 32" W along said east line for 7.55 feet to the northeast corner of said lands; thence run N 88° 52′ 49" E along the north line of said Northeast Quarter (NE-1/4) for 8.97 feet to an intersection with a non-tangent curve to the left; thence run southerly along the arc of said curve having a radius of 5,847.58 feet, (delta 12° 20′ 38") (chord bearing S 17° 43′ 52" E) (chord 1,257.38 feet) for 1,259.82 feet to the Point of Beginning.

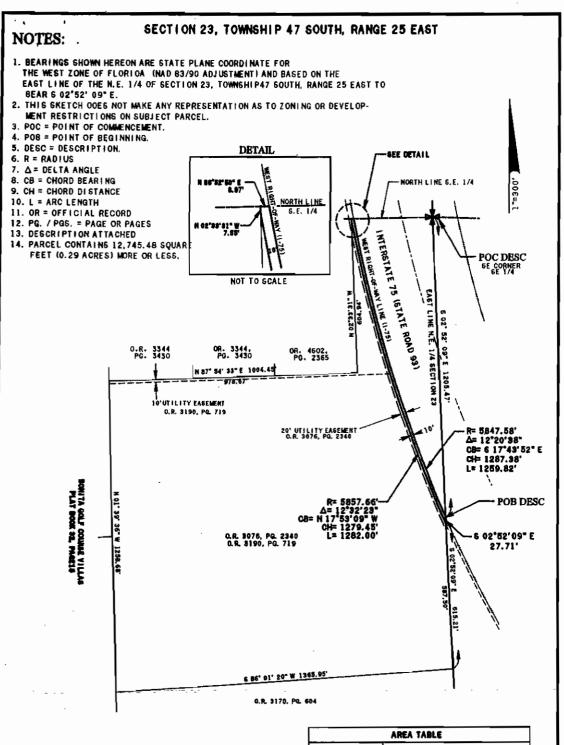
Containing 12,745.48 square feet or 0.29 acres, more or less.

Bearings hereinabove mentioned are State Plane Coordinate for the West Zone of Florida (NAD 83/90 Adjustment) and are based on the east line of the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 25 East to bear S 02°52'09" E.

Exhibit "A"

Page $\frac{3}{}$ of $\frac{8}{}$

20013033 Parcel 264 A-SE 030405



THIS IS NOT A SURVEY

MARK Q. MENTZEL (FOR THE FIRE 642)
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NUMBER 5247

DATE GIGNED 3/4/05
NOT VALED WITHOUT THE GIGNATURE AND
THE ORIGINAL RAISED SEAL OF A FLORIDA
SURVEYOR AND INTERPER.

PARCEL 264A-SE - THREE OAKS PARKWAY

AREA TABLE				
OWNER	ROBERT B. & JILL E. SMEJA			
STRAP NO.	23-47-25-82-00002.0 0 00			
AREA	6QUARE FEET ACRES			
PARENT TRACT	1,651,954.95	37.92		
TAKEN AREA	12,745.48	0.29		

PARCEL IN
SECTION 23, TOWNSHIP 47 SOUTH,
RANGE 25 EAST
CITY OF BONITA SPRINGS
LEE COUNTY, FLORIDA

OIIXSOX ENGINEERING 3168 JOHNSON STREET P. O. BOX 1550 FORT BYEN, FLORIDA 33902-1550 PROME (229) 234-046 FAX (229) 334-0401 E.R. 4442 B.L.R. 4442

SKETCH TO ACCOMPANY DESCRIPTION

PROJECT NO. | FILE NO. | SOALE | SHEET | 02-28-05 | 20013038 | 23-47-25 | 1"=300" | 1 OF 2

Exhibit "A"

Page #_of #_



January 5, 2005

THREE OAKS PARKWAY

PARCEL 266

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

A tract or parcel of land lying in Section 14, 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 Southeast Quarter (SE-1/4) of said Section 14 run S 88° 48' 21" W along the north line of said Southeast Quarter (SE-1/4) for 442.24 feet to the Point of Beginning.

From said Point of Beginning run S 01° 34' 01" E for 1545.52 feet to a point of curvature; thence run southeasterly along the arc of said curve to the left, having a radius of 5857.66 feet (delta 09° 58' 26") (chord bearing S 06° 33' 14" E)(chord 1018.41 feet) for 1019.70 feet; thence run S 88° 52' 50" W for 152.45 feet to an intersection with a non-tangent curve; thence run northwesterly along the arc of said curve to the right, having a radius of 6007.66 feet (delta 09° 42' 40")(chord bearing N 06° 25' 21" W)(chord 1017.01 feet) for 1018.23 feet to a point of tangency; thence run N 01° 34' 01" W for 1546.50 feet to an intersection with the north line of said Southeast Quarter (SE-1/4); thence run along said north line N 88° 48' 21" E for 150.00 feet to the Point of Beginning.

Containing 384,746.28 square feet or 8.83 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 Southeast Quarter (SE-1/4) of Section 14, Township 47 South, Range 25 East to bear S 88° 48' 21" W.

Exhibit "A"

Page 5 of 8

20013033 Parcel 266 010505

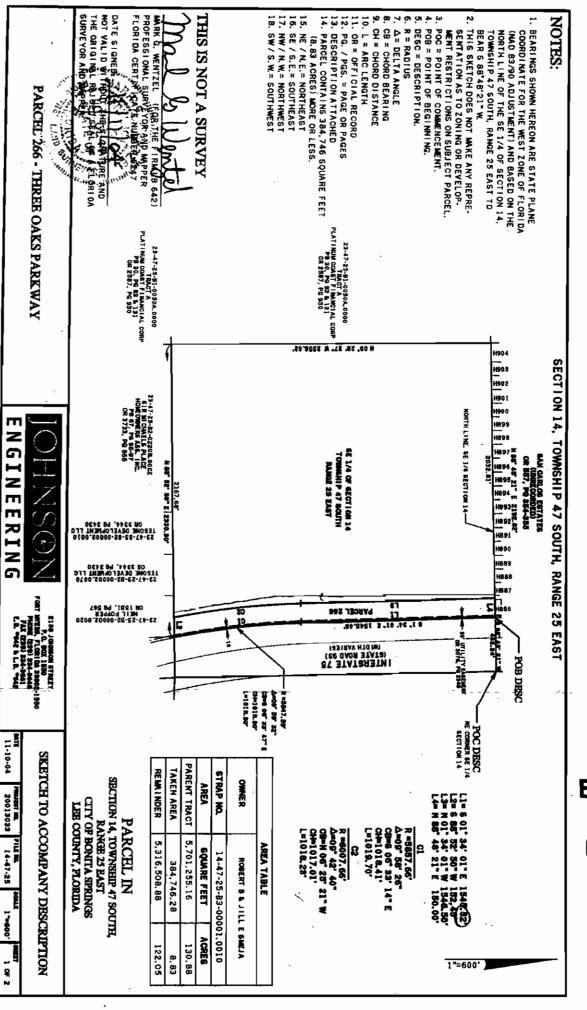


Exhibit "A"

Page ___of ____



November 04, 2004

THREE OAKS PARKWAY

PARCEL 266A SE

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

A tract or parcel of land lying in Section 14, 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 Southeast Quarter (SE-1/4) of said Section 14 run S 88° 48' 21" W along the north line of said Southeast Quarter (SE-1/4) for 432.24 feet to the westerly right-of-way line of Interstate 75 (State Road 93)(road width varies) and the Point of Beginning.

From said Point of Beginning run the following two (2) courses along said west right-of-line of Interstate 75 (State Road 93) S 01° 34′ 01″ E for 1545.46 feet to a point of curvature; southeasterly along the arc of said curve to the left, having a radius of 5847.58 feet (delta 09° 59′ 32″)(chord bearing S 06° 33′ 47″ E)(chord 1018.50 feet) for 1019.80 feet; thence run S 88° 52′ 50″ W for 10.17 feet to an intersection with a non-tangent curve; thence run northwesterly along the arc of said curve to the right, having a radius of 5857.66 feet (delta 09° 58′ 26″)(chord bearing N 06° 33′ 14″ W)(chord 1018.41 feet) for 1019.40 feet to a point of tangency; thence run N 01° 34′ 01″ W for 1545.52 feet to an intersection with the north line of said Southeast Quarter (SE-1/4); thence run along said north line N 88° 48′ 21″ E for 10.00 feet to the Point of Beginning.

Containing 25,655.13 square feet or 0.59 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 Southeast Quarter (SE-1/4) of Section 14, Township 47 South, Range 25 East to bear S 88° 48' 21" W.

20013033/Parcel 266A SE

Exhibit "A"

Page 7 of 8

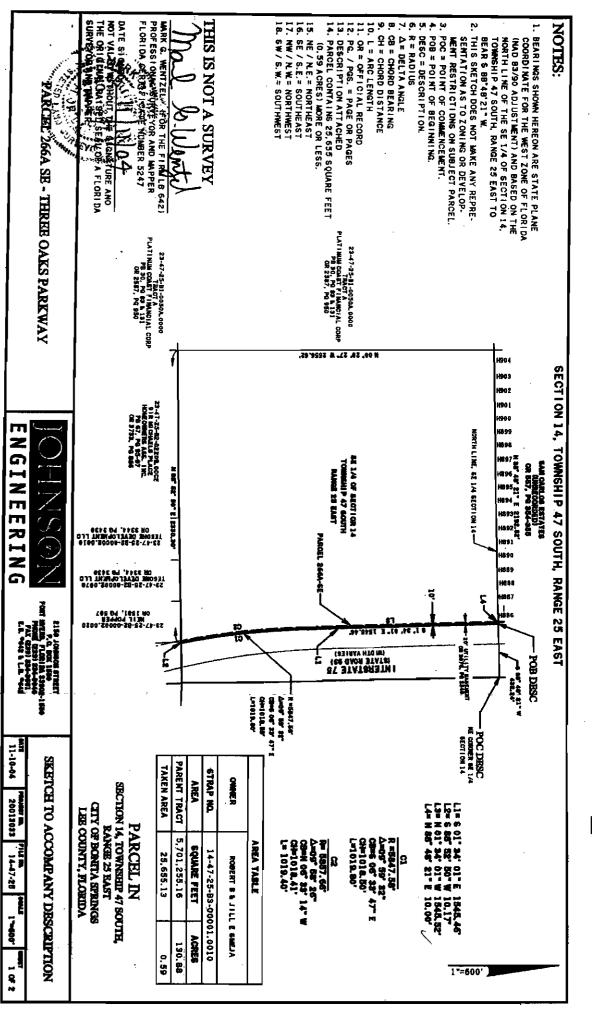


Exhibit "A"

Page ___of \cline{L}



March 4, 2005

THREE OAKS PARKWAY

PARCEL 264B-SE

A PARCEL LYING IN SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST CITY OF BONITA SPRINGS LEE COUNTY, FLORIDA

A parcel or tract of land lying in the Northeast Ouarter (NE-1/4) of Section 23, Township 47 South, Range 25 East, City of Bonita Springs, Lee County Florida, being more particularly described as follows:

Commence at the northeast corner of the Northeast Quarter (NE-1/4) of said Section 23; thence run S 02° 52' 09" E along the east line of said Northeast Ouarter (NE-1/4) for 1,158.49 feet; thence run S 87° 07' 51" W along a line perpendicular to said east line for 188.38 feet to the Point of Beginning.

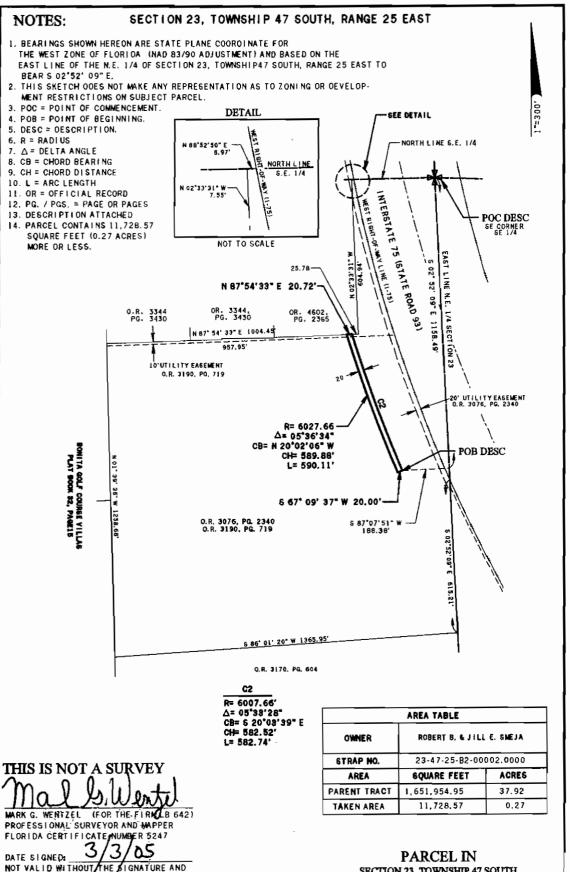
From said Point of Beginning thence run S 67° 09' 37" W for 20.00 feet to an intersection with a non-tangent curve to the right; thence run northerly along the arc of said curve, having a radius of 6,027.66 feet, (delta 05° 36' 34") (chord bearing N 20° 02' 06" W) (chord 589.88 feet) for 590.11 feet to an intersection with the south line of lands described and recorded in Official Records Book 4602 at Page 2365 of the Public Records of Lee County, Florida; thence run N 87° 54' 32" E along said south line for 20.72 feet to an intersection with a nontangent curve to the left; departing said south line run southerly along the arc of said curve, having a radius of 6,007.66 feet, (delta 05° 33' 28") (chord bearing S 20° 03' 39" E) (chord 582.52 feet) for 582.74 feet to the Point of Beginning. Containing 11,728.57 square feet or 0.27 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 east line of the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 25 East to bear S 02° 52' 09" E.

Exhibit "B"

Page ____ot ___

20013033 Parcel 264 B-SE 030405



SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST CITY OF BONITA SPRINGS LEE COUNTY, FLORIDA

PARCEL 264B-SE - THREE OAKS PARKWAY

THE ORIGINAL RAISED SEAL OF A FLORIDA

JOHNSON ENGINEERING

SURVEYOR AND MAPPER.

2158 JOHNSON STREET P.O. BOX 1850 FORT MYERS, FLORI DA 33902-1350 PHONE (299) 334-0045 FAX (239) 334-3651 E.B. "642 & L. 9. "642

SKETCH TO ACCOMPANY DESCRIPTION

ATE PROJECT NO. FILE NO. BOALE SHEET 02-28-05 20013033 23-47-25 1"=300" 1 OF 2

Exhibit "B"

Page of \(\frac{1}{2} \)



November 4, 2004

THREE OAKS PARKWAY

PARCEL 266B SE

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

A tract or parcel of land lying in Section 14, 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 Southeast Quarter (SE-1/4) of said Section 14 run S 88° 48' 21" W along the north line of said Southeast Quarter (SE-1/4) for 592.25 feet to the Point of Beginning.

From said Point of Beginning run S 01° 34′ 01″ E for 1546.50 feet to a point of curvature; thence run southeasterly along the arc of said curve to the left, having a radius of 6007.66 feet (delta 09° 42′ 40″) (chord bearing S 06° 25′ 21″ E)(chord 1017.01 feet) for 1018.23 feet; thence run S 88° 52′ 50″ W for 20.32 feet to an intersection with a non-tangent curve; thence run northwesterly along the arc of said curve to the right, having a radius of 6027.66 feet (delta 09° 40′ 37″)(chord bearing N 06° 24′ 20″ W)(chord 1016.83 feet) for 1018.04 feet to a point of tangency; thence run N 01° 34′ 01″ W for 1546.63 feet to an intersection with the north line of said Southeast Quarter (SE-1/4); thence run along said north line N 88° 48′ 21″ E for 20.00 feet to the Point of Beginning.

Containing 51,294.18 square feet or 1.18 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 Southeast Quarter (SE-1/4) of Section 14, Township 47 South, Range 25 East to bear S 88° 48' 21" W.

20013033/Parcel 266B SE

Exhibit "B"

Page $\frac{3}{2}$ of $\frac{\cancel{V}}{2}$

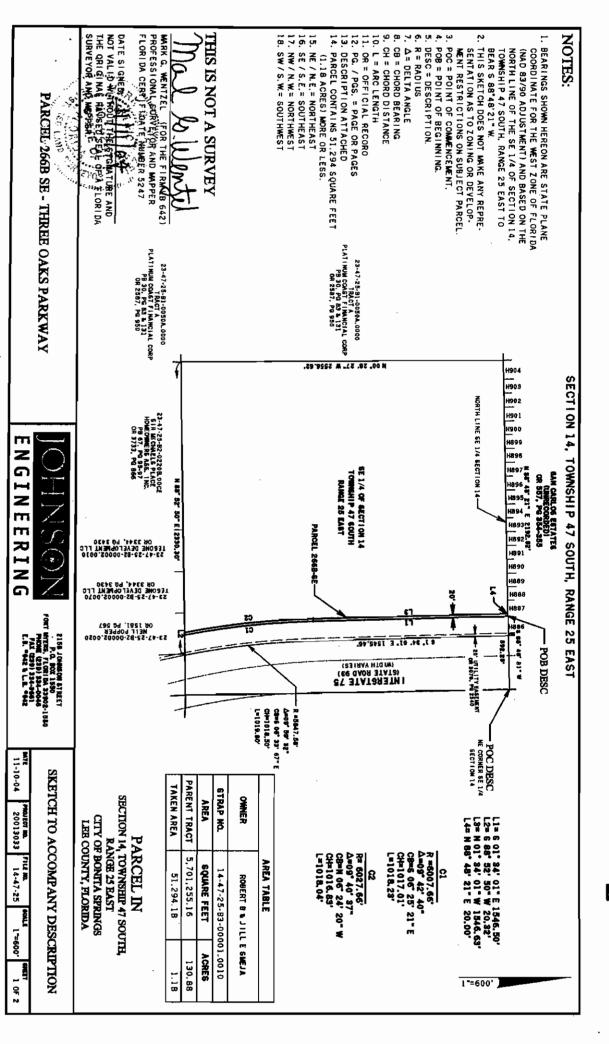


Exhibit "B" Page $\frac{4}{2}$ of $\frac{4}{2}$



March 4, 2005

THREE OAKS PARKWAY

PARCEL 264-DE

A PARCEL LYING IN SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST CITY OF BONITA SPRINGS LEE COUNTY, FLORIDA

A parcel or tract of land lying in the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 25 East, City of Bonita Springs, Lee County Florida, being more particularly described as follows:

Commence at the northeast corner of the Northeast Quarter (NE-1/4) of said Section 23; thence run S 02° 52' 09" E along the east line of said Northeast Ouarter (NE-1/4) for 1,205,47 feet to an intersection with the westerly right-ofway line of Interstate Seventy-Five (I-75); thence continue S 02° 52' 09" E along said east line for 411.55 feet to the Point of Beginning.

From said Point of Beginning continue S 02° 52' 09" E along said east line for 203.66 feet to the northeast corner of lands described and recorded in Official Records Book 3170 at Page 604 of the Public Records of Lee County, Florida; thence run S 86° 01' 20" W along the north line of said lands for 13.37 feet to an intersection with a non-tangent curve to the right; thence run northwesterly long the arc of said curve, having a radius of 6,107.66 feet, (delta 06° 24' 53") (chord bearing N 26° 02' 50" W) (chord 683.46 feet) for 683.82 feet to a point of tangency; thence run N 67° 09' 37" E for 100.00 feet to an intersection with a non-tangent curve to the left; thence run southerly along the arc of said curve. having a radius of 6,007.66 feet, (delta 04° 43' 44") (chord bearing S 25° 12' 15" E) (chord 495.71 feet) for 495.85 feet to the Point of Beginning. Containing 60,420.57 square feet or 1.39 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 east line of the Northeast Quarter (NE-1/4) of Section 23. Township 47 South, Range 25 East to bear S 02°52'09" E.

Exhibit "C"

Page ____of ___

20013033 Parcel 264-DE 030405

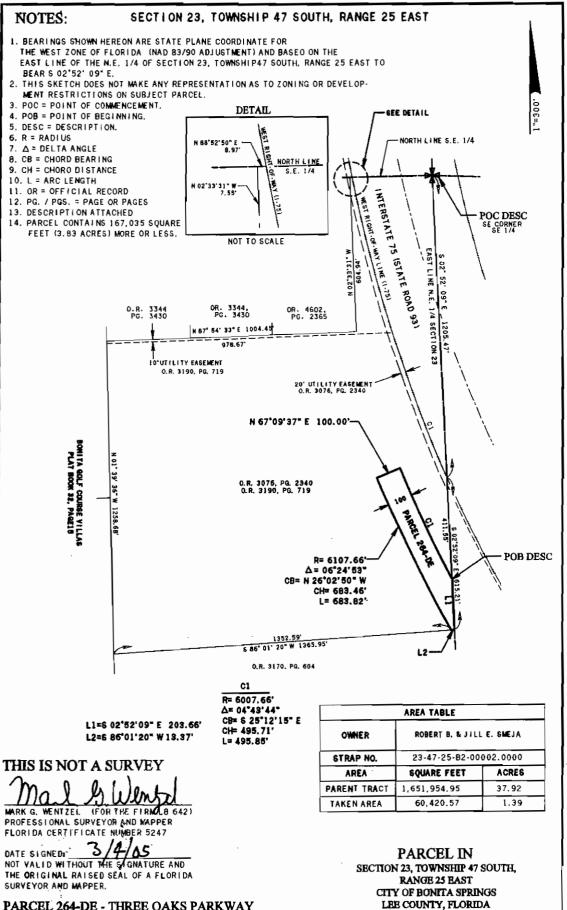


Exhibit "C"

Page ___of ___

PARCEL 264-DE - THREE OAKS PARKWAY

ENGINEERING

2158 JOHNSON STREET P.O. BOX 1950 FORT WITERS, FLORI DA 33902-1950 PIORE (239) 334-046 FAX (239) 334-3661 E.B. "642 b.L.B. "642

SKETCH TO ACCOMPANY DESCRIPTION

02-28-05 20013033

23-47-25

1=300

This instrument prepared by:

Lee County Division of County Lands Post Office Box 398 Fort Myers, Florida 33902-0398

Exhibit "D"

Page _____of ____

Parcel: 264B-SE, 266B-SE

Project: Three Oaks Parkway, 4043 STRAP No.: 23-47-25-B2-00002.0000 14-47-25-B3-00001.0010

SLOPE/RESTORATION EASEMENT

This INDENTURE, made and entered into this day of 20 . between COLONIAL HOMES, INC., a Florida corporation, whose address is 2000 Interstate Park Drive, Suite 400, Montgomery, AL 36142, (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 slope/restoration easement situated in Lee County, Florida, and located and described as set forth in attached Exhibit "A" (Easement Parcel).
- Grantee, its successors and assigns, are granted the right, privilege, and authority to construct, replace, repair, remove, extend, and maintain a slope/restoration easement on the Easement Parcel to support, reinforce, and stabilize the adjacent public roadway.
- 3. The improvements that may be placed within the Easement Parcel for roadway slope/restoration purposes are not limited to a particular type, style, material or design. These improvements may include the use of foliage.
- 4. Grantor may not construct or place any structures within the Easement Parcel; however, Grantor may authorize the installation of utilities or may plant foliage within the easement area conveyed herein, provided such use does not interfere with or prevent the Grantee's use of the easement.
- 5. Title to the improvements constructed by the Grantee within the Easement Parcel will remain in the Grantee, it's successors or assigns.
- 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.

Exhibit "D"

Slope/Restoration Easement Project: Three Oaks Pkwy South/4043 Page 2 of 2

Page 2_of 6_

- 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:
	Colonial Homes, Inc., a Florida corporation
	BY:
1st Witness Signature	
Printed name of 1st Witness	(Print Name and Title)
2nd Witness Signature	
Printed name of 2nd Witness	
STATE OF	
COUNTY OF	
The foregoing instrument was acknowledged	before me this day of,
20, by	of Colonial Homes, Inc., a Florida corporation, on
(Print Name and Title)	
behalf of the corporation. He/She is personally	known to me or who has produced
as identification	n.
(type of identification)	(Signature of Notary Public)
	(Name typed, printed or stamped) (Title or Rank) (Serial Number, if any)



Exhibit "D"

March 4, 2005

THREE OAKS PARKWAY

Page 3 of 6

PARCEL 264B-SE

A PARCEL LYING IN SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST CITY OF BONITA SPRINGS LEE COUNTY, FLORIDA

A parcel or tract of land lying in the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 25 East, City of Bonita Springs, Lee County Florida, being more particularly described as follows:

Commence at the northeast corner of the Northeast Quarter (NE-1/4) of said Section 23; thence run S 02° 52′ 09″ E along the east line of said Northeast Quarter (NE-1/4) for 1,158.49 feet; thence run S 87° 07′ 51″ W along a line perpendicular to said east line for 188.38 feet to the Point of Beginning.

From said Point of Beginning thence run S 67° 09' 37" W for 20.00 feet to an intersection with a non-tangent curve to the right; thence run northerly along the arc of said curve, having a radius of 6,027.66 feet, (delta 05° 36' 34") (chord bearing N 20° 02' 06" W) (chord 589.88 feet) for 590.11 feet to an intersection with the south line of lands described and recorded in Official Records Book 4602 at Page 2365 of the Public Records of Lee County, Florida; thence run N 87° 54' 32" E along said south line for 20.72 feet to an intersection with a non-tangent curve to the left; departing said south line run southerly along the arc of said curve, having a radius of 6,007.66 feet, (delta 05° 33' 28") (chord bearing S 20° 03' 39" E) (chord 582.52 feet) for 582.74 feet to the Point of Beginning. Containing 11,728.57 square feet or 0.27 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 east line of the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 25 East to bear S 02° 52' 09" E.

Exhibit "A"

Page ___of __

20013033 Parcel 264 B-SE 030405

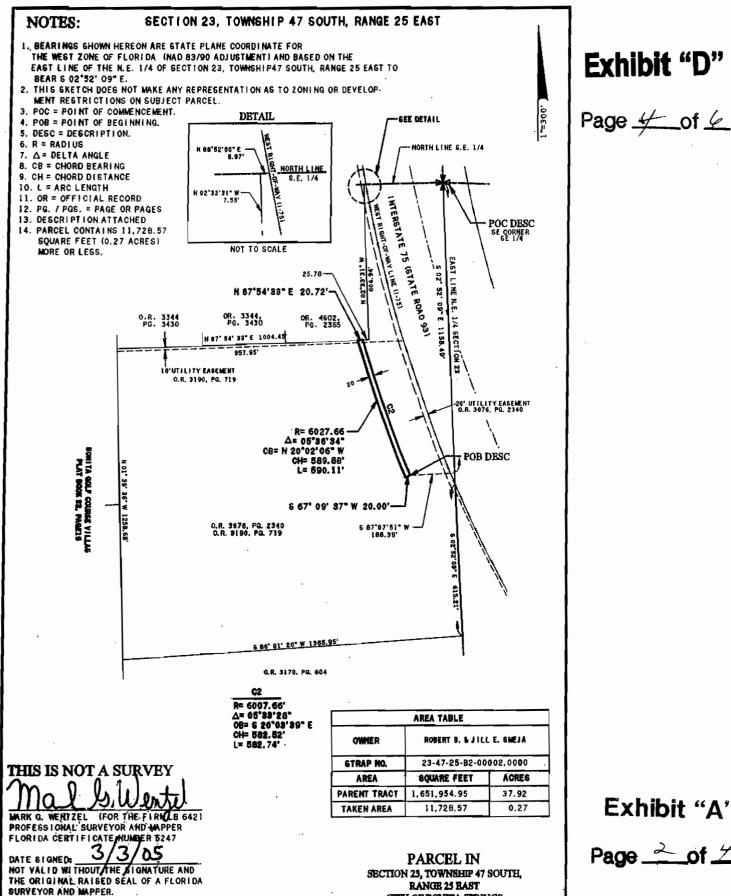


Exhibit "A"

Page 2 of 4

PARCEL 264B-SE - THREE OAKS PARKWAY

ENGINEERING

2196 / CHRISTON STREET P.O. BOX 1596 FORT INVERS, FLORI (M. 38002-1550 PHONE (2297 894-0040

SKETCH TO ACCOMPANY DESCRIPTION

CITY OF BONITA SPRINGS LEE COUNTY, FLORIDA

20012033 23-47-25 1"=300"



Exhibit "D"

November 4, 2004

Page 5 of 6

THREE OAKS PARKWAY

PARCEL 266B SE

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

A tract or parcel of land lying in Section 14, 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 Southeast Quarter (SE-1/4) of said Section 14 run S 88° 48' 21" W along the north line of said Southeast Quarter (SE-1/4) for 592.25 feet to the Point of Beginning.

From said Point of Beginning run S 01° 34′ 01" E for 1546.50 feet to a point of curvature; thence run southeasterly along the arc of said curve to the left, having a radius of 6007.66 feet (delta 09° 42′ 40″) (chord bearing S 06° 25′ 21″ E)(chord 1017.01 feet) for 1018.23 feet; thence run S 88° 52′ 50″ W for 20.32 feet to an intersection with a non-tangent curve; thence run northwesterly along the arc of said curve to the right, having a radius of 6027.66 feet (delta 09° 40′ 37″)(chord bearing N 06° 24′ 20″ W)(chord 1016.83 feet) for 1018.04 feet to a point of tangency; thence run N 01° 34′ 01″ W for 1546.63 feet to an intersection with the north line of said Southeast Quarter (SE-1/4); thence run along said north line N 88° 48′ 21″ E for 20.00 feet to the Point of Beginning.

Containing 51,294.18 square feet or 1.18 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 Southeast Quarter (SE-1/4) of Section 14, Township 47 South, Range 25 East to bear S 88° 48' 21" W.

20013033/Parcel 266B SE

Exhibit "A

Page 3_of2

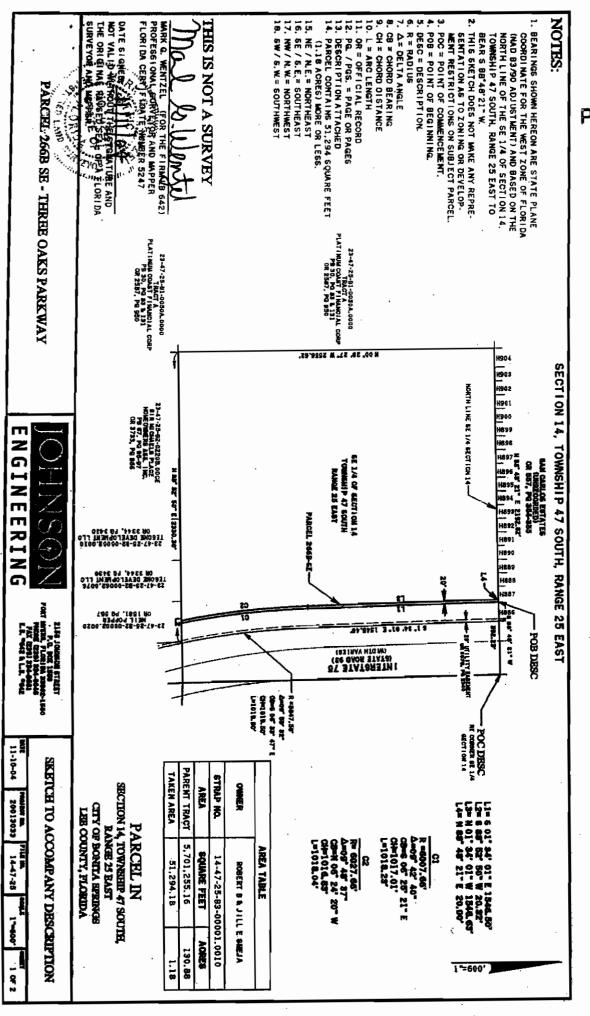


Exhibit "D

Page 6 of 6

Exhibit "A"

Page <u>#_of #</u>

Page ___of #

This Instrument Prepared by: COUNTY LANDS DIVISION P.O. Box 398

Fort Myers, FL 33902-0398
Parcel: 264-DE/Colonial Homes
Project: Three Oaks Parkway 4043
STRAP #:23-47-25-B2-00002.0000

THIS SPACE FOR RECORDING

PERPETUAL STORMWATER DRAINAGE EASEMENT

THIS INDENTURE, made and entered into this _____ day of _______, 2005, between COLONIAL HOMES, INC., a Florida corporation, Owner, whose address is 2000 Interstate Park Drive, Suite 400, Montgomery, AL 36142, hereinafter referred to as Grantor, and LEE COUNTY, a political subdivision of the State of Florida, whose address is P. O. Box 398, Fort Myers, Florida 33902-0398 hereinafter referred to as Grantee:

WITNESSETH:

- 1. For and in consideration of the sum of One Dollar and other good and valuable consideration, receipt of which is hereby acknowledged, Grantor does hereby grant to the Grantee, its successors and assigns the use of a drainage easement situated in Lee County, Florida, and located and described as set forth in Exhibit "A" attached hereto and made a part hereof.
- 2. Grantee, its successors, appointees and assigns, are granted the right, privilege, and authority to construct, and maintain a stormwater drainage pipeline, drainage swale, a catch basin, and other appurtenances, to be located on, under, across and through the above-described property with the additional right, privilege and authority to remove, replace, repair and enlarge said system, and to trim and remove roots, trees, shrubs, bushes and plants, dig into pavement, and remove fences when reasonably necessary for the proper operation of the said facilities. Grantee shall restore the surface around the swale and/or catch basin to its prior condition at Grantee's expense.
- 3. The stormwater drainage facilities will not be limited to any one (1) diameter size or type and/or number of connections to other stormwater lines for providing drainage pipes. The area of this stormwater drainage easement is reserved for the subsurface pipeline, swale, catch basin, and associated facilities.
- 4. Title to the facilities constructed hereunder shall remain in the Grantee, Grantee's successors, appointees and assigns.

Exhibit <u>"E"</u>

Page 2_of #

- 5. Grantor warrants that subject to existing easements, if any, 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, Grantor is lawfully seized and possessed of said lands, has good and lawful right and power to convey, and that the property is free and clear of all liens and encumbrances, except as recorded in the Public Records.
- 6. THIS AGREEMENT shall be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, the GRANTOR has hereunto set _____ hand and seal the day and year first above written. Signed, sealed and delivered in the COLONIAL HOMES, INC., a Florida presence of two subscribing witnesses: corporation BY: 1st WITNESS Signature Printed Name of 1st Witness (Print Name and Title) 2nd WITNESS Signature Printed Name of 2nd Witness STATE OF _____ COUNTY OF _____ The foregoing instrument was acknowledged before me this ____ day of _____, 2005, by ____ (Print Name and Title) of Colonial Homes, Inc., a Florida corporation, on behalf of the corporation. He/She is personally known to me or who has produced _____ ____, as identification. Signature of Notary Public SEAL (Name typed, printed or stamped)

(Title or Rank)

(Serial Number, if any)



Exhibit "€"

Page 3_of #_

March 4, 2005

THREE OAKS PARKWAY

PARCEL 264-DE

A PARCEL LYING IN SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST CITY OF BONITA SPRINGS LEE COUNTY, FLORIDA

A parcel or tract of land lying in the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 25 East, City of Bonita Springs, Lee County Florida, being more particularly described as follows:

Commence at the northeast corner of the Northeast Quarter (NE-1/4) of said Section 23; thence run S 02° 52' 09" E along the east line of said Northeast Quarter (NE-1/4) for 1,205.47 feet to an intersection with the westerly right-of-way line of Interstate Seventy-Five (I-75); thence continue S 02° 52' 09" E along said east line for 411.55 feet to the Point of Beginning.

From said Point of Beginning continue S 02° 52' 09" E along said east line for 203.66 feet to the northeast corner of lands described and recorded in Official Records Book 3170 at Page 604 of the Public Records of Lee County, Florida; thence run S 86° 01' 20" W along the north line of said lands for 13.37 feet to an intersection with a non-tangent curve to the right; thence run northwesterly long the arc of said curve, having a radius of 6,107.66 feet, (delta 06° 24' 53") (chord bearing N 26° 02' 50" W) (chord 683.46 feet) for 683.82 feet to a point of tangency; thence run N 67° 09' 37" E for 100.00 feet to an intersection with a non-tangent curve to the left; thence run southerly along the arc of said curve, having a radius of 6,007.66 feet, (delta 04° 43' 44") (chord bearing S 25° 12' 15" E) (chord 495.71 feet) for 495.85 feet to the Point of Beginning. Containing 60,420.57 square feet or 1.39 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 east line of the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 25 East to bear S 02°52'09" E.

Exhibit "A"

Page __/_of >

20013033 Parcel 264-DE 030405

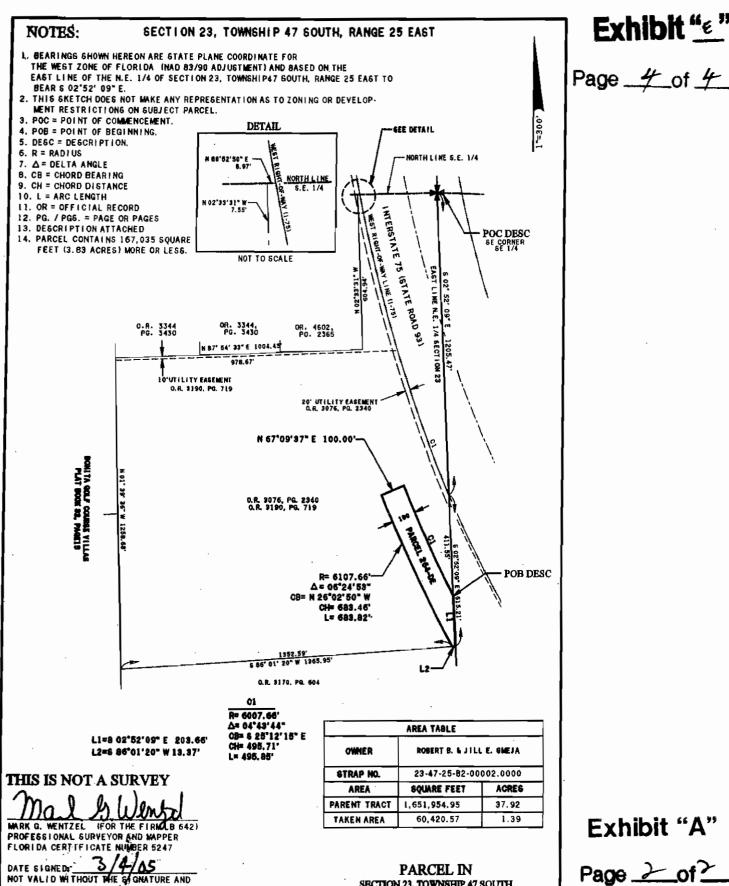


Exhibit "A" Page 2 of 2

Exhibit <u>"e"</u>

SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 BAST

CITY OF BONITA SPRINGS LEE COUNTY, FLORIDA

SURVEYOR AND MAPPER.

THE ORIGINAL RAISED SEAL OF A FLORIDA

PARCEL 264-DE - THREE OAKS PARKWAY

2188 JOHNSON STREET P. O. BOX 1889 FORT WEER, FLORION 33992-1880 PHODE (239) 334-946 FAX (239) 334-9401 E.U. *442 & L.U. *442

SKETCH TO ACCOMPANY DESCRIPTION

02-28-05 20019993 29-47-25 1 =900' 1 OF 2 P266 Series

EXECUTIVE SUMMARY

OWNER OF RECORD:

Colonial Homes, Inc., as per the Lee County Property

Appraiser records.

LOCATION:

The subject property is located to the south of Strike Lane, in Section 14-47-25, Lee County, Florida. The exact address of the subject property is undetermined at this time.

LAND AREA:

The subject site contains 130.88 acres, according to information provided by Lee County, Division of County Lands. A survey indicating the exact size and dimensions of the site was not provided. The proposed taking for Parcel 266A is the easterly 150.00' to 152.45' x 1,545.52' to 1,546.50' (8.83 acres). In addition to the partial taking, there are two slope easements. One slope easement is located on the east side of the taking and consists of 10.00' to 10.17' x 1,545.46' to 1,545.52' (0.59 acre). The second slope is located on the west side of the taking and consists of 20.00' to 20.32' x 1,546.50' to 1,546.63' (1.18 acres). The total taking for Parcel 266A is 10.60 acres. The remainder tract size is 122.05 acres, which is the parent tract size minus the fee taking size. This report is subject to surveys of the parent tract, take, and remainder parcels.

IMPROVEMENTS:

None.

ZONING/LAND USE:

The subject property is zoned RPD, which is a Residential Planned Development zoning classification within Lee County. A copy of the zoning ordinance can be found in the Addenda to this report. The subject property is designated for Medium Density Multi-Family Residential land use, which allows up to 10 units per acre. The subject property is part of Bonita 120 RPD and is approved for a maximum of 667 dwelling units, for a density of 5.10 units per acre.

HIGHEST AND BEST USE (Before Take):

Multi-Family Residential Development

HIGHEST AND BEST USE (After Take):

Multi-Family Residential Development

MARKET VALUE BEFORE TAKE:

\$22,210,633

VALUE OF PART TAKEN:

\$ 693,146

REMAINDER VALUE AS PART OF WHOLE:

\$21,517,487

REMAINDER VALUE AFTER TAKE:

\$21,496,439

SEVERANCE DAMAGES:

21,048

AMOUNT DUE OWNER:

\$ 714,194

INTEREST APPRAISED:

Fee Simple Interest

DATE OF VALUATION:

17 May 2005

DATE OF REPORT:

25 July 2005

APPRAISERS:

W. Michael Maxwell, MAI, SRA

Andrea Terregrossa, Registered Trainee Appraiser

EXTRAORDINARY ASSUMPTIONS:

As mentioned previously, this report is subject to the receipt of survey information depicting the exact size of the parent tract, take, and remainder parcels. This report is also subject to exact legal descriptions. This appraisal assumes there are no substantial grade changes which will necessitate additional costs for connecting the subject property to the future, four lane Three Oaks Parkway. It is assumed that all of the residential units will be shifted to the remainder, as the taking is low and medium quality wetlands and therefore considered open space.

\$ 264 Series

EXECUTIVE SUMMARY

OWNER OF RECORD:

Colonial Homes, Inc., as per the Lee County Property

Appraiser records.

LOCATION:

The subject property is located on the east side of Tropic Acres Drive, in Section 23-47-25, Lee County, Florida. The address of the subject property is 25251 Tropic Acres Drive.

Bonita Springs, Florida 34135.

LAND AREA:

The subject site contains 37.92 acres, according to information provided by Lee County, Division of County Lands. A survey indicating the exact size and dimensions of the site was not provided. The proposed taking for Parcel 264 is the easterly 150.00' x 1,282.00' to 1,693.54' (3.83 acres). In addition to the partial taking, there are two slope easements. One is located on the east side of the taking and consists of 10.00' x 1,259.82' to 1,282.00' (0.29 acre). The second slope easement is located on the west side of the taking and is 20.00' to 20.72' x 582.74' to 590.11' (0.27) acre). In addition, there is a drainage easement located on the southwest end of the taking, consisting of 13.37' to 100.00' x 495.85' to 683.82' (1.39 acres). The total take for Parcel 264, 264A-SE, 264B-SE, and 264DE is 5.78 acres. The remainder tract size is 34.09 acres, which is the parent tract minus the fee taking. This report is subject to surveys of the parent tract, take, and remainder parcels.

IMPROVEMENTS:

None.

ZONING/LAND USE:

The subject property is zoned AG-2, which is an Agricultural zoning classification within Lee County. The subject property is designated for Medium Density Multi-Family Residential land use, which allows up to 10 units per acre.

HIGHEST AND BEST USE

(Before Take):

Multi-Family Residential Development

HIGHEST AND BEST USE

(After Take):

Multi-Family Residential Development

MARKET VALUE BEFORE

TAKE:

\$3,245,485

VALUE OF PART TAKEN:

\$ 159.767

REMAINDER VALUE AS PART OF WHOLE:

\$3,085,718

REMAINDER VALUE AFTER TAKE:

\$3,080,898

SEVERANCE DAMAGES:

4,821

AMOUNT DUE OWNER:

164,588

INTEREST APPRAISED:

Fee Simple Interest

DATE OF VALUATION:

17 May 2005

DATE OF REPORT:

26 May 2005

APPRAISERS:

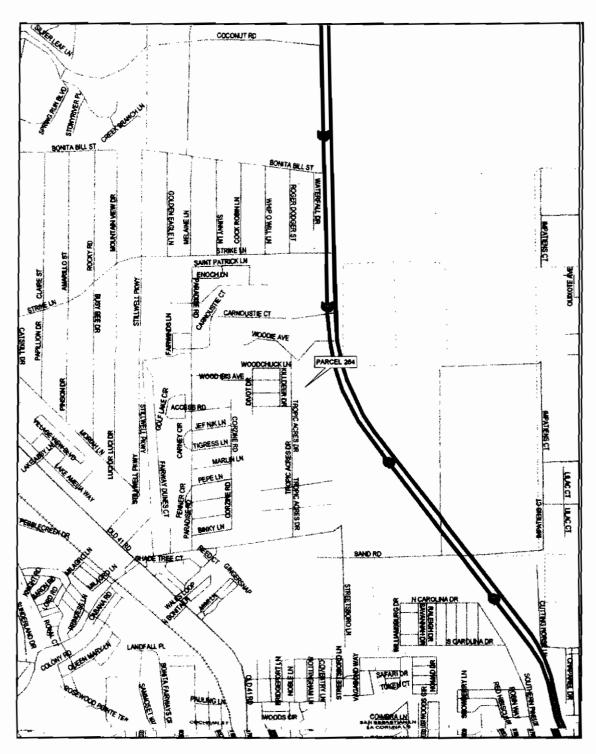
W. Michael Maxwell, MAI, SRA

Andrea Terregrossa, Registered Trainee Appraiser

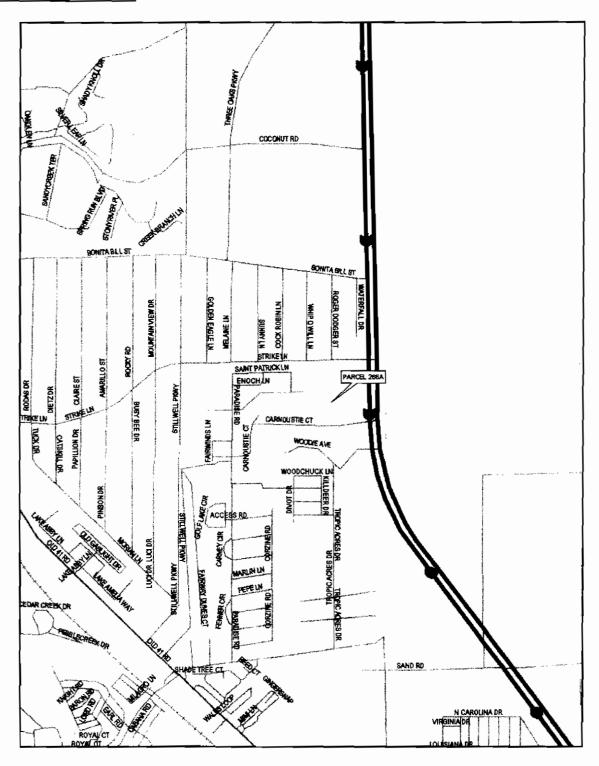
EXTRAORDINARY ASSUMPTIONS:

As mentioned previously, this report is subject to the receipt of survey information depicting the exact size of the parent tract, take, and remainder parcels. This report is also subject to exact legal descriptions. This appraisal assumes there are no substantial grade changes which will necessitate additional costs for connecting the subject property to the future, four lane Three Oaks Parkway. This appraisal assumes that the take area of 5.78 acres is low and medium quality wetlands and therefore considered open space.

MARKET AREA MAP:



MARKET AREA MAP:



Division of County Lands

Ownership and Easement Search

Search No. 14-47-25-B3-0001.0010

Date: December 2, 2003

Parcel: 266

Project: Three Oaks Pkwy. South Extension Project No. 4043 (BSU Parcels in San Carlos

Estates - South Leitner Creek Manor)

To: J. Keith Gomez

Property Acquisition Agent

From: Kenneth Pitt

Real Estate Title Examiner

STRAP: 14-47-25-B3-00001.0010

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

Subject Property: The SE ¼ of Section 14, Township 47 South, Range 25 East, less I-75 Right of Way.

Title to the subject property is vested in the following:

1. Conveyed to Coronial Homes, Anc. a Francia desparation

By that certain instrument dated May 21, 2003, recorded June 23, 2003, in Official Record Book 3968, Page 28, Public Records of Lee County, Florida.

Easements: 4555 Pgc 3856

1. Subject to an easement granted to Bonita Spring Utilities, recorded in Official Record Book 3076, Page 2340, Public Records of Lee County, Florida.

NOTE(1): Subject to a Mortgage in the original sum of \$2,000,000.00, recorded in Official Record MA Book 3830, Page 2049, Public Records of Lee County, Florida.

NOTE(2): Subject to an Assignment of Rents, Leases and Profits, recorded in Official Record W 830, Page 2070, Public Records of Lee County, Florida.

NOTE(3): Subject to a UCCI financing statement, recorded in Official Record Book 3830, Page 2077, Public Records of Lee County, Florida.

NOTE(4): 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 in Official Record Book 2189, Page 3334, Public Records of Lee County, Florida.

Tax Status: \$200.34 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.

Division of County Lands

Ownership and Easement Search

Search No. 23-47-25-B2-00002.0000

Date: December 2, 2003

Parcel: 264

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: 23-47-25-B2-00002.0000

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

Subject Property: East ½ of the Northeast ¼ of the Northeast ¼ of the Northeast ¼, less I-75 right-of-way, plus the South ½ of the Northeast ¼ of the Northeast ¼, plus the Northeast ½ of the Southwest ¼ of the Northeast 1/3, plus the North ½ of the Southeast ¼ of the Northeast ¼ of Section 23, Township 47 South, Range 25 East, Lee County, Florida.

Title to the subject property is vested in the following:

Robert B. Smeja and Jill E. Smeja, as Trustees of that certain Land Trust Agreement No. 1985-

1. Conveyed to Colonial Homes du. a Francia Carposarion.

By that certain instrument dated May 21, 2003, recorded June 23, 2003, in Official Record Book 3968, Page 28, Public Records of Lee County, Florida.

OR BOOK 4565 Pg 3886

Easements:

 Subject to Utility Easements granted to Bonita Spring Utilities, recorded in Official Record Book 3076, Page 2340, and Official Record Book 3190, Page 719, Public Records of Lee County, Florida.

NOTE(1): Subject to a Mortgage in the original sum of \$2,000,000.00, recorded in Official Record Book 3830, Page 2049, Public Records of Lee County, Florida.

NOTE(2): Subject to an Assignment of Rents, Leases and Profits, recorded in Official Record Book 3830, Page 2070, Public Records of Lee County, Florida.

NOTE(3): Subject to a UCC+ financing statement, recorded in Official Record Book 3830, Page 2077, Public Records of Lee County, Florida.

NOTE(4). Subject to Lee County Ordinance No. 86-14 relating to garbage and solid waste collection recorded in Official Record Book 2189, Page 3334, Public Records of Lee County, Florida.

Division of County Lands

Ownership and Easement Search

Search No. 23-47-25-B2-00002.0000

Date: December 2, 2003

Parcel: 264

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

2006 Jager \$11, 731,72 paid infull

Tax Status: \$68.05 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. 264, 266, et al

Three Oaks Parkway South Extension Project No. 4043

Grantor	Grantee	Price	Date	Arms Length Y/N
Robert B. Smeja, Trustee, Jill E. Smeja Gnesda, Trustee, Land Trust Agreement No. 1985 1	Colonial Homes, Inc.	\$11,519,200	1/13/05	Y*

^{*}Multiple parcels included in this transaction.