

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

**Blue Sheet No. 20051794**

**1. ACTION REQUESTED/PURPOSE:** Authorize the Division of County Lands to make a binding offer to property owner in the amount of \$52,400 for Parcel 40 and 40DE, Gladiolus Drive Widening, Project No. 4083, pursuant to the Purchase Agreement; authorize the Division of County Lands to handle all documentation necessary to complete transaction.

**2. WHAT ACTION ACCOMPLISHES:** Authorizes binding offer to property owner.

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

**4. Departmental Category:** 6 *C6A* **5. Meeting Date:** *02-07-2006*

<b>6. Agenda:</b> <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Administrative <input type="checkbox"/> Appeals <input type="checkbox"/> Public <input type="checkbox"/> Walk-On	<b>7. Requirement/Purpose: (specify)</b> <input checked="" type="checkbox"/> Statute <span style="margin-left: 20px;"><i>125</i></span> <input type="checkbox"/> Ordinance <input type="checkbox"/> Admin. Code <input type="checkbox"/> Other	<b>8. Request Initiated:</b> Commissioner _____ Department <span style="float:right">Independent <i>KLW</i></span> Division <span style="float:right">County Lands <i>1-18-06</i></span> By: <u>Karen L.W. Forsyth, Director</u> <i>KLW</i>
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**9. Background:**  
**Negotiated for:** Department of Transportation

**Interest to Acquire:** Fee Interest in 4,951 square feet of vacant land and a drainage easement consisting of 2,802 square feet.

**Property Details:**

**Owner:** Gladiolus Land Trust II, LLC, a Florida Limited Liability Company  
**Address:** 10940 Gladiolus Drive, Fort Myers  
**STRAP:** 32-45-24-00-00002.0010

**Purchase Details:**

**Binding Offer Amount:** \$52,400

In order to expedite acquisition efforts, staff recommends Board make a binding offer in the amount of \$52,400, and commence Eminent Domain procedures.

**Appraisal Information:**

**Appraised Value:** \$47,400 as of October 28, 2005  
**Company:** Hanson Real Estate Advisors, Inc.

**Staff Recommendation:** Staff is of the opinion that the purchase price increase above the appraised value (10.5%) can be justified and may secure an agreement for the acquisition of the property without the full expense of an Eminent Domain action.

**Account:** 20408318824.506110

**Attachments:** Purchase and Sale Agreement, In-House Title Search, Appraisal Summary, Location Map, Sales History

**10. Review for Scheduling:**

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P.W. Director
					Analyst	Risk	Grants	Mgr.	
<i>KLW</i>			<i>DAO 1/19 and 1-20</i>	<i>[Signature]</i>	<i>1-24-06</i>	<i>1-24-06</i>	<i>1/24/06</i>	<i>1/27/06</i>	<i>[Signature]</i>

**11. Commission Action:**

- Approved
- Deferred
- Denied
- Other

RECEIVED BY  
COUNTY ADMIN: *[Signature]*  
 1-23-06  
 10am  
 COUNTY ADMIN  
 FORWARDED TO: *[Signature]*  
 1/20/06  
 5/2/06

Rec. by CoAtty  
 Date: *1/23/06*  
 Time: *3:43pm*  
 Forwarded To:  
*[Signature]*

Lee County  
County Lands Division  
Project: Gladiolus Drive Widening Project  
Parcel: 40 and 40DE  
STRAP No.: Part of 32-45-24-00-00002.0010

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 **Gladiolus Land Trust II, LLC a Florida Limited Liability Company**, whose address is \_\_\_\_\_, 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 4,951 square feet more or less, and a Drainage Easement consisting of 2,802 square feet and located at 10940 Gladiolus Drive, Fort Myers, FL 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 Gladiolus Drive Widening Project, 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 Fifty two thousand four hundred and no/100 dollars (\$52,400.00), 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, land fills, injection wells, underground storage areas, or other man-made facilities that have or may have accommodated hazardous materials. There is no proceeding or inquiry by any governmental agency with respect to production, disposal or storage on the property of any hazardous materials, or of any activity that could have produced hazardous materials or toxic effects on humans, flora or fauna. There are no buried, partially buried, or above-ground tanks, storage vessels, drums or containers located on the Property. There is no evidence of release of hazardous materials onto or into the Property.

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

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

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

13. **DATE AND LOCATION OF CLOSING:** The closing of this transaction will be held at the office of the insuring title company on or before 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.

WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_

CHARLIE GREEN, CLERK

BY: \_\_\_\_\_  
DEPUTY CLERK (DATE)

SELLER:

Gladiolus Land Trust II, LLC a Florida  
Limited Liability Company

\_\_\_\_\_  
Kay D. Mullins, Managing Member

BUYER:

LEE COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS

BY: \_\_\_\_\_  
CHAIRMAN OR VICE CHAIRMAN

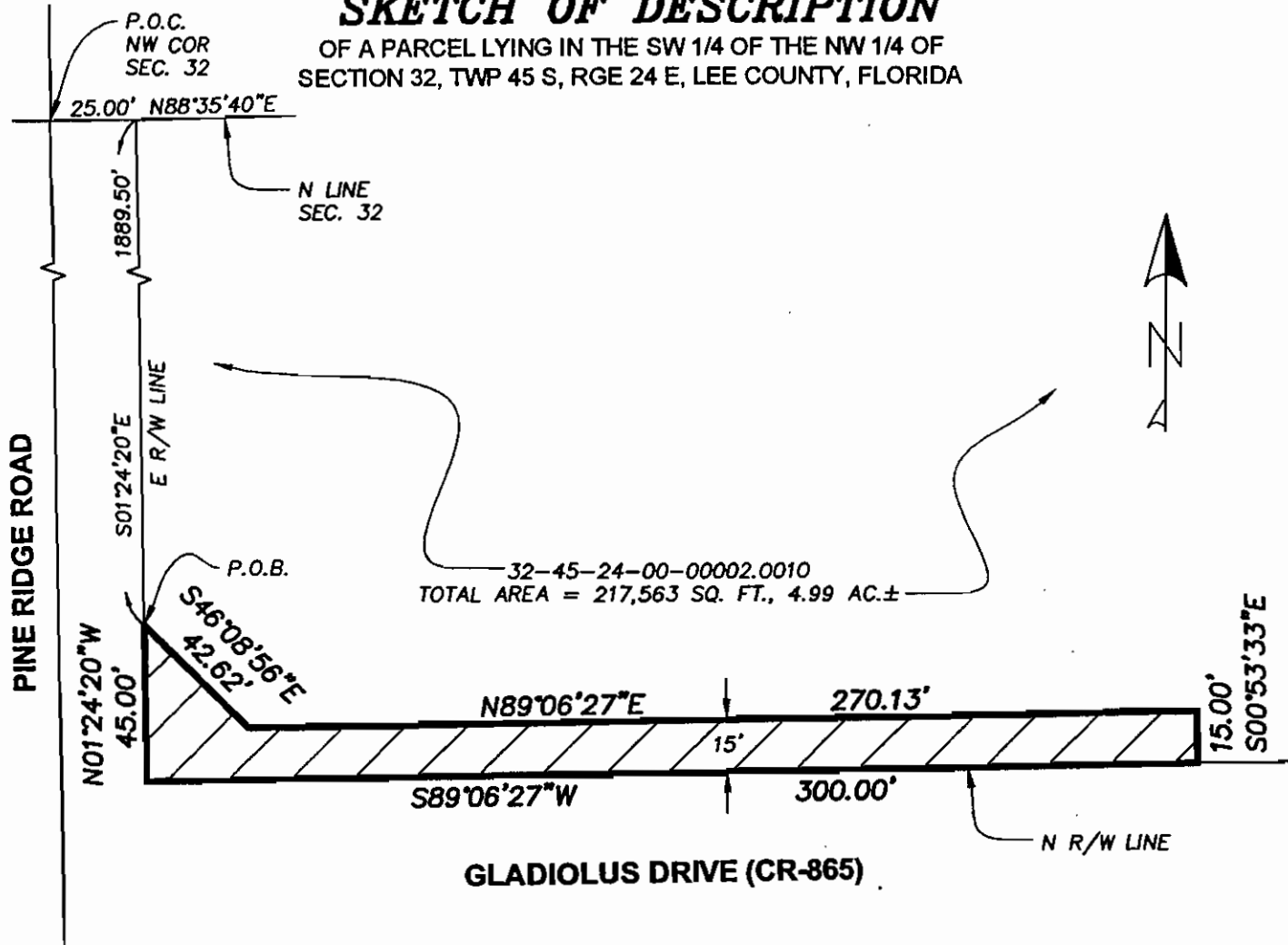
APPROVED AS TO LEGAL FORM  
AND SUFFICIENCY

\_\_\_\_\_  
COUNTY ATTORNEY (DATE)

# Exhibit "A"

## SKETCH OF DESCRIPTION

OF A PARCEL LYING IN THE SW 1/4 OF THE NW 1/4 OF SECTION 32, TWP 45 S, RGE 24 E, LEE COUNTY, FLORIDA



PARCEL NO.: 40  
 PROPERTY OWNER: STEVEN H. PALETSKY AND MERRILL PALETSKY, HUSBAND AND WIFE  
 REFERENCE: O.R.B. 2293, PG 3975  
 STRAP NO.: 32-45-24-00-00002.0010  
 AREA OF TAKE: 4,951 SQ. FT., 0.11 AC.±  
 AREA OF REMAINDER: 212,612 SQ. FT., 4.88 AC.±

**KEY:**

- AC. = ACRES
- COR. = CORNER
- P.O.B. = POINT OF BEGINNING
- P.O.C. = POINT OF COMMENCEMENT
- O.R.B. = OFFICIAL RECORDS BOOK
- R/W = RIGHT-OF-WAY
- SEC. = SECTION
- SQ. FT. = SQUARE FEET

**NOTE:**  
 SEE SHEET 2 OF 2  
 FOR DESCRIPTION

*James N. Wilkison*  
 JAMES N. WILKISON (FOR THE FIRM LB6773)  
 PROFESSIONAL SURVEYOR AND MAPPER  
 FLORIDA LICENSE NO. LS 4876  
 THIS 16<sup>th</sup> DAY OF *Mar*, 2005.

**THIS IS NOT A SURVEY**

### JEFFREY C. COONER AND ASSOCIATES, INC.

SURVEYING AND MAPPING  
 3900 COLONIAL BLVD., SUITE 4, FORT MYERS, FLORIDA 33912  
 PHONE: (239)277-0722 FAX: (239)277-7179 EMAIL: SURVEYING@COONER.COM

CLIENT: LEE COUNTY D.O.T. ENGINEERING	DRAWN BY: JRF	CHECKED BY: J.N.W.	
PARCEL DESCRIPTION: TAKE PARCEL IN THE SW 1/4 OF THE NW 1/4 OF SEC 32-45-24	DATE: 1/26/05	SCALE: 1"=50'	REV: 3/15/05
	PROJECT No: 020504	DWG No: 02_0010SKD1	SHEET: 1 OF 2

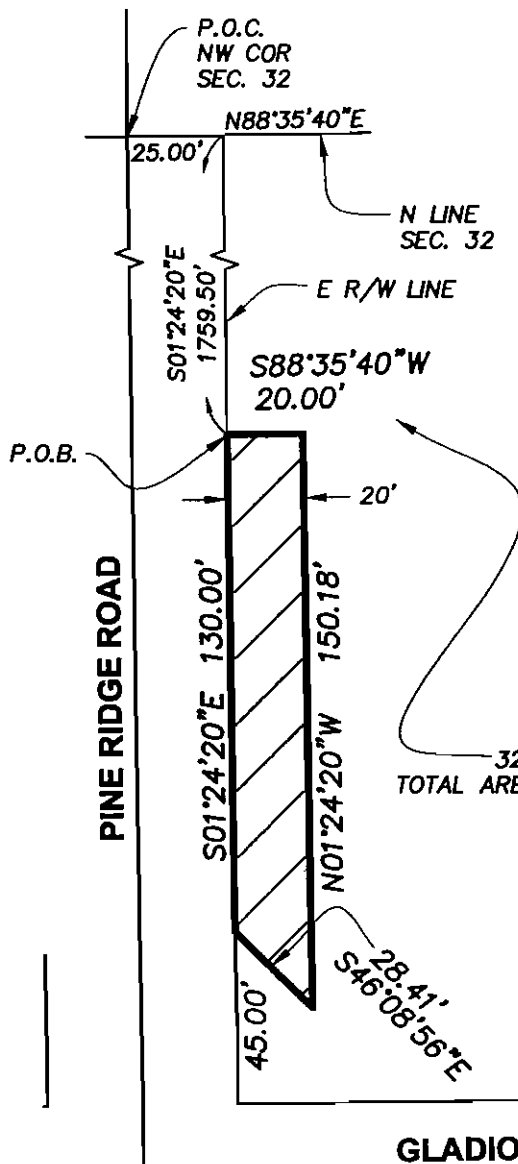
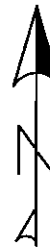




# Exhibit "A"

## SKETCH OF DESCRIPTION

OF A PARCEL LYING IN THE SW 1/4 OF THE NW 1/4 OF SECTION 32, TWP 45 S, RGE 24 E, LEE COUNTY, FLORIDA



PARCEL NO.: 40 DE  
 PROPERTY OWNER: STEVEN H. PALETSKY AND  
MERRILL PALETSKY,  
HUSBAND AND WIFE  
 REFERENCE: O.R.B. 2293, PG 3975  
 STRAP NO.: 32-45-24-00-00002.0010  
 AREA OF TAKE: 2802 SQ. FT., 0.06 AC.±  
 AREA OF REMAINDER: 214,761 SQ. FT., 4.93 AC.±

32-45-24-00-00002.0010  
 TOTAL AREA = 217,563 SQ. FT., 4.99 AC.±

- KEY:**
- AC. = ACRES
  - COR. = CORNER
  - P.O.B. = POINT OF BEGINNING
  - P.O.C. = POINT OF COMMENCEMENT
  - O.R.B. = OFFICIAL RECORDS BOOK
  - R/W = RIGHT-OF-WAY
  - SEC. = SECTION
  - SQ. FT. = SQUARE FEET

**NOTE:**  
 SEE SHEET 2 OF 2  
 FOR DESCRIPTION

**THIS IS NOT A SURVEY**

*James N. Wilkison*  
 JAMES N. WILKISON (FOR THE FIRM LB6773)  
 PROFESSIONAL SURVEYOR AND MAPPER  
 FLORIDA LICENSE NO. LS 4876  
 THIS 2<sup>nd</sup> DAY OF Feb 2005.

### JEFFREY C. COONER AND ASSOCIATES, INC.

SURVEYING AND MAPPING  
 3900 COLONIAL BLVD., SUITE 4, FORT MYERS, FLORIDA 33912  
 PHONE: (239)277-0722 FAX: (239)277-7179 EMAIL: SURVEYING@COONER.COM

CLIENT: LEE COUNTY D.O.T. ENGINEERING	DRAWN BY: JRF	CHECKED BY: J.N.W.
PARCEL DESCRIPTION: EASEMENT PARCEL IN THE SW 1/4 OF THE NE 1/4 OF SEC 32-45-24	DATE: 1/26/05	SCALE: 1"=50'
	PROJECT No: 020504	DWG No: 02_0010SKD2 SHEET: 1 OF 2

# Exhibit "A"

## SKETCH OF DESCRIPTION

OF A PARCEL LYING IN THE SW 1/4 OF THE NW 1/4 OF  
SECTION 32, TWP 45 S, RGE 24 E, LEE COUNTY, FLORIDA

### DESCRIPTION:

DESCRIPTION OF A PARCEL OF LAND SITUATED IN SECTION 32, TOWNSHIP 45 SOUTH, RANGE 24 EAST, LEE COUNTY, FLORIDA, ALSO BEING A PART OF A PARCEL OF LAND RECORDED IN OFFICIAL RECORDS BOOK 2293, PAGE 3975, AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 32, THENCE RUN N88°50'16"E, A DISTANCE OF 25.00 FEET ALONG THE NORTH LINE OF SAID SECTION 32 TO THE EAST RIGHT-OF-WAY LINE OF PINE RIDGE ROAD (50-FOOT WIDE); THENCE RUN S01°24'20"E, A DISTANCE OF 1,759.50 FEET SAID EAST RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING; THENCE CONTINUE S01°24'20"E, A DISTANCE OF 130.00 FEET ALONG SAID EAST RIGHT-OF-WAY LINE; THENCE RUN S46°08'56"E, A DISTANCE OF 28.41 FEET TO A LINE THAT IS 20 FEET EAST OF AND PARALLEL TO SAID EAST RIGHT-OF-WAY LINE; THENCE RUN N01°24'20"W, A DISTANCE OF 150.18 FEET ALONG SAID LINE; THENCE RUN S88°35'40"W, A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 2,802 SQUARE FEET OR 0.06 ACRES, MORE OR LESS.

ALL RECORDING REFERENCES ARE FROM THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA.

NOTE:  
SEE SHEET 1 OF 2  
FOR SKETCH

**THIS IS NOT A SURVEY**

## JEFFREY C. COONER AND ASSOCIATES, INC.

SURVEYING AND MAPPING

3900 COLONIAL BLVD., SUITE 4, FORT MYERS, FLORIDA 33912

PHONE: (239)277-0722 FAX: (239)277-7179 EMAIL: SURVEYING@COONER.COM

CLIENT: LEE COUNTY D.O.T. ENGINEERING	DRAWN BY: JRF	CHECKED BY: J.N.W.
PARCEL DESCRIPTION: EASEMENT PARCEL IN THE SW 1/4 OF THE NW 1/4 OF SEC 32-45-24	DATE: 1/14/05	SCALE:
	PROJECT No: 020504	DWG No: 02_0010SKD2 SHEET: 2 OF 2

**Division of County Lands**

**Ownership and Easement Search**

Search No. 22260

Date: December 3, 2002

Parcel:

Project: Gladiolus Drive, Project #4083

To: Karen L.W. Forsyth  
Director

From: Shelia A. Bedwell, CLS  
Real Estate Title Examiner *Shelia A. Bedwell*

STRAP: 32-45-24-00-00002.0010

Effective Date: November 19, 2002, at 5:00 p.m.

*No Other changes as of  
12/15/05*

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

Title to the subject property is vested in the following:

*Gladiolus Land Trust II, a Florida Limited Liability Company*  
~~Steven H. Paletsky and Merrill Paletsky, husband and wife.~~

*April 7, 2005 June 22, 2005*

by that certain instrument dated ~~April 21, 1992~~, recorded ~~April 22, 1992~~, in Official Record Book ~~2293~~, Page ~~3982~~, Public Records of Lee County, Florida.

*4766 45*

**Easements:**

1. Utility and Drainage Easement by Richwood Lake Estates, Ltd., a Florida limited partnership in favor of Steven H. Paletsky and Merrill Paletsky, recorded in Official Record Book 2293, Page 3975, Public Records of Lee County, Florida.
2. Declaration of Ingress, Egress, Utility and Signage Easement by Richwood Lake Estates, Ltd., recorded in Official Record Book 2293, Page 3969, as amended by instrument recorded in Official Record Book 2584, Page 2781, Public Records of Lee County, Florida.

NOTE (1): Deed recorded July 21, 1972 in Official Record Book 835, Page 603, Public Records of Lee County, Florida, does not contain marital status of the grantor(s), joinder by spouse, or statement regarding homestead status of subject property. This must be addressed and resolved by the Title Company or Attorney that handles the transfer to the County.

NOTE (2): Deed recorded August 21, 1984 in Official Record Book 1742, Page 3386, Public Records of Lee County, Florida, does not contain marital status of the grantor(s), joinder by spouse, or statement regarding homestead status of subject property. This must be addressed and resolved by the Title Company or Attorney that handles the transfer to the County.

NOTE (3): Resolution Number ZAB-8547 regarding zoning changes for Richwood Lakes Estates, Inc., recorded in Official Record Book 1832, Page 3614, Public Records of Lee County, Florida.

**Division of County Lands**

**Ownership and Easement Search**

Search No. 22260

Date: December 2, 2002

Parcel:

Project: Gladiolus Drive, Project #4083

NOTE (4): Deed recorded March 18, 1986 in Official Record Book 1834, Page 4404, Public Records of Lee County, Florida, reflects only one witness to the grantor's signature. This must be addressed and resolved by the Title Company or Attorney that handles the transfer to the County.

NOTE (5): Covenant of Unified Control, recorded in Official Record Book 2107, Page 2952, Public Records of Lee County, Florida.

NOTE (6): Notice of Lis Pendens recorded August 27, 2002 in Official Record Book 3713, Page 2991, Public Records of Lee County, Florida. *Discharge of LP recorded 6/23/04 in OR 4344, page 2142*

Note (7): *Mortgage recorded in OR 4766, page 47, Public Records of Lee County, Florida.*

*2005* *UNPAID - \$9,282.09 Due*  
Tax Status: 2002 Ad Valorem Taxes ~~are PAID IN FULL.~~  
(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.**

## Schedule X

Project: Gladiolus Drive, Project #4083  
Search No. 22260

Commencing at the northwest corner of Section 32, Township 45 South, Range 24 East, being a point on the centerline of Pine Ridge Road; thence S 89°30'20" East, a distance of 25.00 feet, along the North Section Line of said Section 32, to an intersection with the easterly right of way line of said Pine Ridge Road; thence S 00°14'37" W, a distance of 1,339.37 feet, along said easterly right of way line, to the Point of Beginning:

Thence continue S 00°14'37" W, along said easterly right of way line, a distance of 595.67 feet to an intersection with the northerly right of way line of Gladiolus Drive (S.R. 865); thence S 89°15'04"E, along said northerly right of way line, a distance of 642.73 feet; thence N 00°19'55"E, a distance of 200.00 feet; thence W 89°29'13" W, a distance of 343.11 feet; thence N 00°17'05" E, a distance of 100.41 feet; thence N 89°21'17" W, a distance of 100.14 feet; thence N 00°16'16" E, a distance of 296.58 feet; thence W 89°27'38" W, a distance of 200.00 feet to the Point of Beginning.

# HANSON REAL ESTATE ADVISORS, INC.

Real Estate Valuation and Counseling

October 28, 2005

Robert G. Clemens  
Acquisition Program Manager  
Division of County Lands  
P.O. Box 398  
Fort Myers, Florida 33902-0398

Re: Complete Summary Appraisal Report No. 05-08-04.40  
Project: Gladiolus Widening Project (No. 4083)  
Parcel No: 40  
Owner: Gladiolus Land Trust II, LLC  
County: Lee County, Florida

Dear Mr. Clemens:

We are pleased to transmit this summary report of a complete appraisal that was prepared on the above referenced property. The purpose of this appraisal is to estimate the market value of those property rights proposed for acquisition by Lee County, Florida together with all legally compensable diminution in value to the remaining land (if any) which can be attributed to the proposed partial takings, or the uses and/or activities proposed thereon. The attached report sets forth the data, research, analyses and conclusions for this appraisal.

This assignment has been completed in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP") – 2005 Edition, as published by the Appraisal Standards Board of the Appraisal Foundation; and the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. In so much that the appraisers did not invoke the Departure Provision of USPAP in the development of the valuation analysis and opinions, the appraisal is identified as a Complete Appraisal. The appraisers have communicated the valuation analysis and opinions in a Summary Appraisal Report format, as defined by Standard Rule 2-2 (b) of USPAP. The market value estimate is reported subject to the Extraordinary Assumptions, General Assumptions, and Hypothetical Conditions (if any) summarized below and in the Addendum of this report.

Market value for this purpose is defined as:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus.

Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

*Source:* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act ("FIRREA") of 1989.

The client and intended user of this report is identified as Robert G. Clemens, Acquisition Program Manager, Division of County Lands, whose address is P.O. Box 398, Fort Myers, FL 33902. The intended use of the report is to provide the client and intended user an aid in estimating the amount due the owner based upon the proposed partial acquisitions identified within.

The parent tract, containing 4.99 acres (217,563 SF) of gross land area, is located at the northeast corner of S.R. 865 - Gladiolus Drive and Pine Ridge Road in the Fort Myers market area of Lee County, Florida. The property is L-shaped with a non-linear northerly edge measuring 1,040.24 feet with 200.00 feet along the southerly right-of-way of Richwood Drive, an easterly edge measuring 200.00 feet, a westerly edge measuring 595.67 feet along the easterly right-of-way of Pine Ridge Road, and a southerly edge measuring 642.73 feet along the northerly right-of-way of S.R. 865 - Gladiolus Drive. The site is also transected by Edisto Way near the southeast corner of the parent tract. The property is zoned CPD (Commercial Planned Development) and is designated Urban Community on the Future Land Use Map of the Lee County Comprehensive Plan. The appraisers have estimated the highest and best use of the property "as vacant" to be for potential commercial development.

One partial acquisition area is identified as Parcel 40 (Fee Taking) contains 4,951 square feet. It is a proposed fee simple acquisition for road right-of-way for S.R. 865 - Gladiolus Drive, which is located near the southwest corner of the parent tract. The taking is characterized by a northerly edge measuring 312.75 feet, a westerly edge measuring 45.00 feet along the easterly right-of-way of Pine Ridge Road, a southerly edge measuring 300.00 feet along the northerly right-of-way of S.R. 865 - Gladiolus Drive. There are no improvements of any consequence located within this partial acquisition area.

Another partial acquisition area is identified as Parcel 40 (Drainage Easement) which will encumber 2,802 square feet, and is located near the southwest corner of the parent tract. This proposed acquisition area is for a perpetual stormwater drainage easement. This easement may be used for landscaping (except trees), walkway, and drainage or similar uses. No structures such as sheds, carports, garages, or other buildings can be constructed within the easement area. The easement is characterized by a northerly edge measuring 20.00 feet, an easterly edge measuring 150.18 feet, a southerly edge which measures 28.41 feet and a westerly edge measuring 130.00 feet along the

easterly right-of-way of Pine Ridge Road. There are no improvements of any consequence located within this partial acquisition area.

The remainder property, containing 4.88 acres (212,612 SF) of gross land area inclusive of Parcel 40 (Drainage Easement), is L-shaped and is characterized by a non-linear northerly edge measuring 1,040.24 feet, an easterly edge measuring 200.00 feet, a westerly edge measuring 550.67 feet along the easterly right-of-way of Pine Ridge Road, and a non-linear southerly edge measuring 670.48 feet along the northerly right-of-way of the reconstructed S.R. 865 – Gladiolus Drive. The highest and best use, "as vacant" remains for potential commercial development.

By reason of our investigation and analysis, data contained in this report and our experience in the real estate appraisal business, it is our opinion that the amount due the owner (as a result of the proposed partial acquisitions), as of October 28, 2005, is:

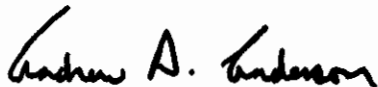
Value of Property Rights Taken:	
Parcel 40 (Fee Taking):	\$39,600
Parcel 40 (Drainage Easement):	<u>7,800</u>
Sub Total (Property Rights Taken):	\$47,400
Value of Improvements Taken:	-0-
Incurable Severance Damages:	<u>-0-</u>
<b>TOTAL AMOUNT DUE OWNER:</b>	<b>\$47,400</b>

If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

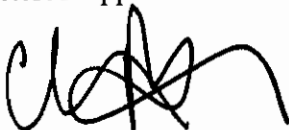
Respectfully submitted,



Woodward S. Hanson, MAI, CRE, CCIM  
St. Cert. Gen. REA RZ 1003



Andrew D. Anderson  
Registered Appraiser Trainee RI 14189



Christopher G. Reublin  
Registered Appraiser Trainee RI 16310



### Location Map

