Lee County Board of County Commissioners Agenda Item Summary Blue Sheet No. 20021021 **REQUESTED MOTION:** Authorize the Division of County Lands to make a binding offer to the property owners in the amount of \$1,000.00 for Parcel 155, Pondella Road Widening, from east of McNeill Road to Del Pine Drive, Project No. 4656, pursuant to the terms and conditions set forth in the Purchase Agreement, authorize Chairman on behalf of the BoCC to execute Purchase Agreement if offer is accepted by Sellers; authorize the Division of County Lands to handle and accept all documentation necessary to complete this transaction and payment of all recording fees. WHY ACTION IS NECESSARY: The Board must formally authorize the making of a binding offer to a property owner pursuant to F.S. §73.015 prior to initiation of condemnation proceedings. WHAT ACTION ACCOMPLISHES: Makes binding offer to property owner as required by F.S. §73.015, as amended. **DEPARTMENTAL CATEGORY:** 06 **MEETING DATE:** 4 COMMISSION DISTRICT #: 09-*24-200*2 REQUESTOR OF INFORMATION AGENDA: REQUIREMENT/PURPOSE CONSENT (Specify) **ADMINISTRATIVE** STATUTE A. COMMISSIONER 73,_125 APPEALS **ORDINANCE B. DEPARTMENT** Independent Division PUBLIC ADMIN. C. DIVISION County Lands WALK ON OTHER Resolution of Necessity BY: Karen L.W. Forsyth, Director Blue Sheet No. 20020239 TIME REQUIRED: 7. BACKGROUND: The Division of County Lands has been requested by the Department of Transportation to acquire property that is necessary for the Pondella Road Widening, from east of McNeill Road to Del Pine Drive, Project No. 4656. This acquisition consists of a temporary construction easement (+/-509 sq. ft.) from vacant property located at 1106 Pondella Road, North Ft. Myers, further identified as STRAP Numbers 05-44-24-C3-00007.0000. F.S. §73.015, as amended, requires the County to submit a binding offer to the property owner prior to the initiation of condemnation proceedings. The County obtained an appraisal dated August 16, 2002, performed by Stephen A. Cunningham MAI, SRA, indicating a value of \$200.00. The binding offer to the property owners. Michele Pontoni and Peter Pontoni and Nicola Pontoni, Trustee, is for \$1,000.00. Should the property owner agree to accept this offer, condemnation proceedings will not be required. If the property owners elect not to accept this offer, then condemnation proceedings may be commenced. Staff is of the opinion that the purchase price increase of \$800.00 above the appraised value can be justified considering the costs associated with condemnation proceedings estimated to be between \$1,500 - \$3,000, excluding land value increases and attorney fees. Staff recommends the Board approve the Requested Motion. Funds are available in Account No. 20465618805,506110 ATTACHMENTS: 20 - Capital Projects Purchase Agreement 4656 - Pondella Road Widening Title Search 18805 - Impact Fees Appraisal Data 50.6110 - Land Sales History **MANAGEMENT RECOMMENDATIONS:** 9. RECOMMENDED APPROVAL: $\overline{\mathbf{c}}$ D G Department Purchasing or Human Other County **Budget Services** County Manager D07 Director Contracts Resources apr 9/11 Attorney OM RISK OĄ GC 2hu 1001 9100 9-10 10. **COMMISSION ACTION:** APPROVED RECEIVED BY by CO. DENIED COUNTY ADMIN. 4) DEFERRED 4:40 OTHER

FORMARDED TO:

UNITY ADMIN.

Parcel: 158

Project: Pondella Road Widening, Phase III, No. 4656

STRAP No.: 05-44-24-C3-00007.0000

EASEMENT PURCHASE AGREEMENT

This Agreement made and entered into this ______ day of _______, 20 ____ by and between Michele Royal Pontoni and Peter Dominick Pontoni and Nicola Royal Pontoni, Trustee of the Nicola R. Pontoni Family Trust dated September 30, 1992, whose address is P.O. Box 1 Athens, MI 49011, hereinafter referred to as Owner, and LEE COUNTY, a political subdivision of the State of Florida, for the use and benefit of said County, hereinafter referred to as Purchaser.

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

- a) Owners will grant said easement to Purchaser for the sum of \$1,000.00;
 Purchaser to pay recording costs, documentary stamps and title insurance.
- b) Owners agree that said easement will be granted to Purchaser by execution of a temporary easement in form and substance as provided by Purchaser.
- c) Purchaser will pay Owners the amount agreed upon in item (a) of this agreement by County Warrant within 60 days of the execution and acceptance of this Easement Purchase Agreement and the Temporary Construction Easement instrument by Purchaser.
- d) Owners agree that Purchaser, his successors and assigns will be allowed to use said easement area as specified in the Temporary Construction Easement instrument.
- e) Purchaser agrees to complete construction within the easement area in a timely manner.

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

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

1st Witness Signature Owner	Michele Royal Pontoni
2nd Witness Signature	
1st Witness Signature Owner	Peter Dominick Pontoni
2nd Witness Signature	
1st Witness Signature Owner	Nicola Royal Pontoni, Trustee
2nd Witness Signature	

ATTEST:	LEE COUNTY, FLORIDA, BY ITS BOARD OF COUNTY COMMISSIONERS				
CHARLIE GREEN, CLERK	507 W.D. O.				
Ву:	Ву:				
Deputy Clerk	Chairman or Vice-Chairman				
	APPROVED AS TO LEGAL FORM				
	Office of County Attorney				

S:\POOL\POND4656\LEGAL\155 Easement PA.wpd/le 8/30/02

Exhibit "A"

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

Page ___of ___

Parcel: 155
Project: Pondella Road Widening
STRAP No.: 05-44-24-C3-00007.0000

This Space for Recording

TEMPORARY SLOPE/RESTORATION EASEMENT AGREEMENT

THIS	AGREEMEN	T is ma	ade an	d ente	red into	this _			day	of
			20	, betwe	een <u>Mich</u> e	ele Roy	al Pon	toni	and Pe	<u>eter</u>
<u>Dominick</u>	Pontoni	and N	cola	Royal	Pontoni,	Trust	ee of	the	Nicola	<u>R.</u>
<u>Pontoni,</u>	Family T	<u>rust da</u>	ated S	eptemb	<u>er 30, 1</u>	992				_
whose add	dress is_	P.O. Bo	<u>x 1, 2</u>	Athens	<u>, MI 490</u>	11				
hereinaft	er refe	rred t	o as	GRANT	OR, and	LEE (COUNTY	, a	politi	cal
subdivisi	ion of th	e Stat	e of E	Florida	a, whose	addres	s is P	ost (Office	Box
398, Fort	Myers,	Florida	a 3390	2, her	einafter	referr	ed to	as G	RANTEE.	i.

WITNESSETH:

THAT the GRANTOR is the owner of the lands described in Exhibit "A" and as such has the power to grant the GRANTEE an interest in such lands.

THAT the GRANTOR, for good and valuable consideration, receipt of which is hereby acknowledged, does hereby grant unto the GRANTEE, permission to enter upon the following described lands, as described in Exhibit "A", and depicted in Exhibit "B" (each exhibit is attached hereto and incorporated herein), for the purpose of sloping and/or restoring the above-described property and thereby connecting all new construction resulting from the <u>Pondella Road Widening Project</u> to that existing prior to construction.

THE road construction period is expected to last for approximately twenty-four (24) months, commencing approximately between the months of November, 2002 and December, 2002. All rights granted to the GRANTEE by this Agreement shall terminate on November, 2004, or upon completion of the work contemplated by this Agreement, whichever occurs first, unless extended by a written agreement between the parties.

GRANTEE will restore the property described above to a safe and aesthetic condition, as such existed prior to construction. GRANTEE will grade the lands to match the new construction at no cost to GRANTOR. The completed work shall include, but not be limited to, restoring or replacing sod, mailboxes, driveways, sprinkler systems, and landscaping.

Temporary Construction Easement Agreement Project:
Page 2

Exhibit "A"

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Page	100	ΩT	
rauc	_	_~.	

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

TWO SEPARATE WITNESSES:	
1st Witness Signature	GRANTOR- Michele Royal Pontoni
Printed Name of 1st Witness	
2nd Witness Signature	
1st Witness Signature	GRANTOR- Peter Dominick Ponton
Printed Name of 1st Witness	
2nd Witness Signature	
Printed Name of 2nd Witness	-
1st Witness Signature	GRANTOR- Nicola Royal Pontoni, As Trustee
Printed Name of 1st Witness	AS Truscee
2nd Witness Signature	
Printed Name of 2nd Witness	_
day of, 20, by(name	
He/she is personally known to me	or who has produced
identification)	as identification.
(SEAL)	(Signature of Notary)
GENTLE OF	(Name typed, printed, or stamped) (Title or Rank) (Serial Number, if any)
STATE OF)	
COUNTY OF)	

	STATE OF)	
)	
Exhibit "A"	COUNTY OF)	
CAMBIL A		cknowledged before me this
	day of, 20, by(name o	f person acknowledged)
Page 3 of 5		
	He/she is personally known to me or	(type of
	identification)	as identification.
	(SEAL)	(Signature of Notary)
		(Name typed, printed, or stamped) (Title or Rank)
	STATE OF)	(Serial Number, if any)
	COUNTY OF)	
	The foregoing instrument was a	cknowledged before me this
	day of, 20, by(name of	
	He/she is personally known to me or	r who has produced(type of
	identification)	as identification.
	identification)	
	(SEAL)	(Signature of Notary)
		(Name typed, printed, or stamped) (Title or Rank) (Serial Number, if any)

SECTION 5, TOWNSHIP 44 SOUTH, RANGE 24 EAST Page _4_of_ LEE COUNTY, FLORIDA PARCEL NO. 155 PROPERTY OWNER: PETER D. & MICHELE R. PONTONI SCALE: 1" = 60' REFERENCE: 0.R. 2591, PG 2492 STRAP NO.: 05-44-24-C3-00007.0000 95+00 AREA OF TAKE: 509 SQ. FT. SET 5/8" IRON ROD & CAP STAMPED "LB 3664" AREA OF REMAINDER: 0.80 AC EASTERLY LINE SECTION 5 PARCEL 154
OR 1541 PG 679
05-44-24-81-0000.000A
ROYAL HAWAIIAN
CONDOMINIUM ASSOC. PARCEL 193
OR 1704 PG 2488
08-44-24-02-00002,0210
SAMUEL V. JOHNSON,
TRUSTEE 94+00 R/W LINE-PROP. R/W LINE~ 532 93+00 CHORD BEARING PINE LAKE DRIVE 89.24.47" 85.36.10 (+04.36)PARCEL 192 OR 1704 PG 2487 08~44~24~02~00003.0010 SAMUEL V. JOHNSON, TRUSTEE اع z CONST PARCEL 155
OR 2591 PG 2492
05-44-24-C3-00007,0000
PETER D. & MICHELE R. PONTONI CHORD 126.64 ىي CURVE_TABLE ARC 126.64 ROAD PARCEL 155A OR 2126 PG 614 05-44-24-00-00007.0010 LOYAL H. JR. & ANN TINGLEY PARCEL 191
OR 1704 PG 2487
08-44-24-02-00003.0150 o
SAMUEL V. JOHNSON,
TRUSTEE PONDELLA +60.61 RADIUS 7918.28 48.72 R/W LINE <u>DELTA</u> 0'54'59" 91+00 8924'47" E Ė OURVE CURVE ₹ S 00'35'13" W-껈 WESTWOOD DRIVE 8.42 +33.82 (+40.92)40.32 90+00 PROP. R/W LINE-90+16.72 Ę PARCEL 190 OR 1500 PG 1924 <u>×</u> 08-44-24-00-00005.0010 RONALD M. & DIANNE IRONS Ä, R/W = RIGHT-OF-WAYRIGHT-OF-WAY SURVEY SHEET 1 OF 2 AGNOLI

BARBER &

PRUNDAGE, DR.

Professional engineers, planners, & land surveyors

Collect County: Suite 200, 7400 Tamiami Trail, North: Neples, 27, 34100 (941)857-5111

Lee Causty: Suite 101, 1955 Bendry Street, Part Nyers, 27, 35901 (941)837-3111

Certificate of Authorisation Nos. 12 3084 and El 3684

Part (941)868-2203 DESCRIPTION: PARCEL 155 RIGHT-OF-WAY TAKE CLIENT: LEE COUNTY D.O.T. & ENGINEERING REVISION: SCALE: 1" = 60' DRAWN BY: JAN DATE: JAN. 25, 2002 PROJECT NO .: 7904-3 ACAD NO: 8187-4

FILE NO:__

Exhibit "A"

Page 5 of 5

(COUNTY PROJECT NUMBER 4656)

DESCRIPTION OF RIGHT-OF-WAY PARCEL

ALL THAT PART OF THOSE LANDS AS DESCRIBED IN OFFICIAL RECORD BOOK 2591, PAGE 2492, PUBLIC RECORDS OF LEE COUNTY, FLORIDA, LYING IN SECTION 5, TOWNSHIP 44 SOUTH, RANGE 24 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY OF PONDELLA ROAD (80' ROW) AND THE EASTERLY LINE OF SAID SECTION 5; THENCE NORTH 89*24'47" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY 532.97 FEET TO THE PONT OF BEGINNING OF THE PARCEL HEREIN BEING DESCRIBED;

BEGINNING AT AN INTERSECTION WITH THE ARC OF A CIRCULAR CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 7918.28 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0.54.59" AN ARC DISTANCE OF 126.64 FEET SAID CURVE SUBTENDED BY A CHORD BEARING NORTH 85.36'10" WEST 126.64 FEET; THENCE SOUTH 0.35'13" WEST 8.42 FEET TO SAID NORTHERLY RIGHT-OF-WAY; THENCE SOUTH 89.24'47" EAST ALONG SAID NORTHERLY RIGHT-OF-WAY 126.36 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

CONTAINING 509 SQUARE FEET OF LAND MORE OR LESS; SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.

SURVEY DATE: DECEMBER 17, 2001

AGNOLI, BARBER & BRUNDAGE, INC.
PROFESSIONAL ENGINEERS, PLANNERS & SURVEYORS AND MAPPERS

THIS BOUNDARY SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO SURVEY MAPS OR REPORTS BY OTHER THAN THE SIGNING PARTIES WITHOUT THE WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES IS PROHIBITED BY CHAPTER 61G17-6 (2)(E) FLORIDA ADMINISTRATIVE CODE.

ABSTRACT NOT REVIEWED

NOTES:

- 1. THIS RIGHT-OF-WAY SURVEY WAS BASED ON THE RIGHT-OF-WAY MAPS PREPARED BY INK ENGINEERING, INC.
- 2. AREAS WERE BASED ON INFORMATION FROM THE LEE COUNTY PROPERTY APPRAISER'S OFFICE.
- 3. IMPROVEMENTS WERE NOT LOCATED UNDER THE SCOPE OF THIS SURVEY.

RIGHT-OF-WAY SURVEY SHEET 2 OF 2

DESCRIPTION: PARCEL 155 RIGHT-OF-WAY TAKE

CLIENT: LEE COUNTY D.O.T. & ENGINEERING

REVISION:

Professional engineers, planners, & land surveyors

ACAD NO: 8187-4

FILE NO: 8187

P.155

FILE NO: TC-F11551 TITLE SEARCH LETTER

To the following described lands lying and being in Lee County, Florida:

The Southerly 116.90 feet of the Easterly 300 feet of the following described lands: Lot 52, SOUTH FLORIDA FARMS, an unrecorded subdivision, described as follows:

From the Southeast corner of Section 5, Township 44 South, Range 24 East, run Northerly along the East line of said Section for 40 feet to the North line of Pondella Road (State Road 78-A); thence run Westerly along said road right-of-way for 360 feet to the point of beginning of the lands herein described; continue Westerly 360 feet; thence North perpendicular to said road a distance of 1,310.20 feet; thence Easterly parallel to said road 360 feet; thence South 1,310.2 feet to the point of beginning. Known and described as Lot 52, South Florida Farms, an unrecorded plat.

PREPARED BY
TRI COUNTY TITLE INSURANCE AGENCY, INC.
8660 College Parkway, Suite 200
Fort Myers, Florida 33919
(941) 437-3144
Fax (941) 437-3148

Our "TRI" stands for TRUST, RELIABILITY AND INTEGRITY

November 6, 2001

TITLE SEARCH LETTER

FILE NUMBER: TC-F11551

YOUR FILE NO:

STRAP NUMBER: 05-44-24-C3-00007.0000

TAX INFORMATION:

General and special taxes and assessments required to be paid in the year 2002 and subsequent years, which are not yet due and payable. Strap # 05-44-24-C3-00007 0000. 2001 taxes are due in the amount of \$773.83, if paid by November 30, 2001.

Tri-County Title Insurance Agency, Inc. does hereby certify that it has searched the Public Records of Lee County, Florida, and that said Public Records appear as follows, to wit:

OWNER(S) OF RECORD: MICHELE ROYAL PONTONI and PETER DOMINICK PONTONI and NICOLA ROYAL PONTONI, TRUSTEE OF THE NICOLA R. PONTONI, FAMILY TRUST dated September 30, 1992

BY Quit-Claim Deed, AS RECORDED IN Official Records Book 2171, Page 0709, and Official Records Book 2430, Page 2096, of the Public Records of Lee County, Florida.

MORTGAGES:

Mortgage executed by CLYDE M. BRUNER and FRANCES E. BRUNER, Husband and Wife, and PHILIP A. PALINKAS and SHARON L. PALINKAS, Husband and Wife, in tavor of NICOLA ROYAL PONTON) and MICHELE ROYAL PONTONI, and PETER DOMINICK PONTONI, joint lenants with full rights of survivorship, to secure the original principal amount of \$215,000.00, dated November 10, 1989, recorded November 13, 1989, in Official Records Book 2108, Page 4105, of the Public Records of Lee County, Florida.

LIENS:

NONE

ASSESSMENTS:

Stormwater due the City of Cape Coral in the amount of \$114.05.

EASEMENTS & RESTRICTIONS:

- Lee County Mandatory Garbage Collection Assessment Ordinance 86-14 recorded in Official Records Book 2189, Page 3281, and amended in Official Records Book 2189, Page 3334, of the Public Records of Lee County, Florida.
- 2. Well Access and Use Easement Agreement as recorded in Official Records Book 2108, Page 4108, of the Public Records of Lee County, Florida.

NOTE Death Certificate and Nontaxable Certificate as recorded in Official Records Book 2591, Page 2492, and Official Records Book 2591, Page 2491, of the Public Records of Loe County, Florida, on Nicola Royal Pontoni Rights of Survivorship was changed when deeded into Trust.

EFFECTIVE DATE: October 24, 2001 @ 8:00

This report, while believed to be correct, is necessarily based upon information obtained through the lindox of Documents maintained by the Clerk of the Circuit Court and therefore is subject to any errors in such index. This company does not offer any opinion with regard to the validity of any of the recorded documents or the marketability of the title to this property. This report is confined and limited to showing the apparent owner of record and any liens or encumbrances shown in the Public Records of the county wherein the subject property is located.

Dena E. Weygant/Charles R. Hamfaway/Jeanette B. Goff

TRI-COUNTY TITLE INSURANCE AGENCY, INC.



August 29, 2002

Mr. Robert G. Clemens, SR, WA Acquisition Program Manager Lee County Department of Public Works Division of County Lands Post Office Box 398 Fort Myers, Florida 33902-0398

Re:

-Parcel 155

-Pondella Road Widening Project, Phase III -Temporary Slope/Restoration Easement Located

at 1106 Pondella Road, North Fort Myers,

Florida 33903

-Property Owner: Michele Royal Pontoni et al

-Appraisal No.: 020112

Dear Mr. Clemens:

At your request, we have analyzed the proposed acquisition that will temporarily encumber the southwest corner of a parent tract located at 1106 Pondella Road, North Fort Myers, Florida 33903. The proposed acquisition is a temporary slope/restoration easement as identified by the parcel sketches and legal descriptions provided to us prepared by Agnoli, Barber & Brundage, Inc., identified as File No. 8187, Project No. 7904-3, dated January 25,2002. According to the parcel sketch and legal description, the acquisition that is to occur will be a temporary, partial take for the purpose of widening Pondella Road. It is our understanding that the intended use of this market value estimate is for purchase negotiations between Lee County and the subject property owner for acquisition by Lee County.

The market value estimate reported herein is the result of a Complete Appraisal Process and is reported to you in the format requested by you, a Summary Appraisal Report Format. The Summary Appraisal Report Format 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 appraisers' opinion of value. Supporting documentation concerning the data, reasoning and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of our client and is for the intended use stated herein. The appraisers are not responsible for unauthorized use of this report.

Specifically, the purpose of this appraisal is to (1) estimate the market value of the entire ownership; and (2) estimate the market value of the remainder. The difference between the two values will then be analyzed as

to the allocation of the value differential to the real property acquired and damages or special benefits to the remaining real property and property rights. The property rights involved in this acquisition consist of a "temporary slope/restoration easement". The rights to be acquired within this easement will be described in detail later in this report.

In order to identify the parent tract it must satisfy three tests: (1) unity of title; (2) unity of use; and (3) contiguity. In applying these three tests, it is determined the parent tract is a parcel under the ownership of Michele Royal Pontoni and Peter Dominick Pontoni and Nicola Royal Pontoni, Trustee of the Nicola R. Pontoni, Family Trust dated September 30, 1992. This parcel is identified by the Lee County Property Appraisers Office as STRAP # 05-44-24-C3-00007.0000. This STRAP is 300 feet wide by 116 feet of depth for a total area of 34,800 square feet, or .80 acres. The parent tract is under the jurisdiction of the city of Cape Coral, Florida; is located in the Urban Service area known as "Transition", has a future land use category of Commercial/Professional, and is zoned C-1 (Pedestrian Commercial District).

The proposed acquisition is described as a "temporary slope/restoration easement" and will encumber the southwesterly portion of the parent tract. The length of time for the temporary slope/restoration easement is twenty-four(24) months. The previously referenced site sketches indicates the easement will contain a total area of 509 square feet. Dimensions are as follows: 126.64' x 8.42' x 126.36'. A temporary slope/restoration easement "grants unto the GRANTEE, permission to enter upon...the land...for the purpose of sloping and/or restoring the ...property and thereby connecting all new construction resulting from the Pondella Project to that existing prior to construction. GRANTEE will restore the property... to a safe and aesthetic condition, as such existed prior to construction. GRANTEE will grade the lands to match the new construction at no cost to GRANTOR. The completed work shall include, but not limited to, restoring or replacing sod, mailboxes, driveways, sprinkler systems, and landscaping." There is existing concrete paving very close to the easement area. It appears that no paving will be taken. It is assumed that if any paving is to be taken, it will be replaced by Lee County at their expense.

The effective date of valuation for this parcel is considered to be August 16, 2002. This represents the date of a complete and thorough inspection of the parcel by Stephen A Cunningham, MAI, SRA, State-Certified General Real Estate Appraiser, Certificate Number 0000300.

This appraisal is not based upon a minimum valuation, a specific valuation or the approval of a loan. The appraisal report has been prepared in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute, and this report adheres to the Uniform Standards of Professional Appraisal Practice adopted by the Appraisal Standards Board of the Appraisal Foundation. Mr. Stephen A Cunningham, MAI, SRA has complied with the Uniform Standards of Professional Appraisal Practice, Competency Provision. The attached Summary Appraisal Report contains the data, analyses, limiting conditions, and conclusions of value. The subject property is assumed to be free and clear of all liens and encumbrances except typical mortgage financing for properties similar to the subject property, at market rates. Mr. Stephen A Cunningham, MAI, SRA, certifies that, during the completion of this assignment, a thorough inspection of the subject property was undertaken. We certify that we have no past, present, or future interest in the real estate, and, to the best of our knowledge, the facts contained herein are true and correct.

Therefore, based upon the following summarized sections of the report, it is our opinion that the total estimated just compensation due to the property owner, as of August 16, 2002, can be summarized as follows.

Value of the Take Area	\$200.00
Value of Improvements within the Take Area	\$0.00
Plus Severance Damages	\$0.00
Plus Cost to Cure	<u>\$0.00</u>
TOTAL COMPENSATION DUE PROPERTY OWNER	\$200.00

We appreciate the opportunity to be of service to you in this matter.

Respectfully submitted,

GRUBB & ELLIS|VIP-D'ALESSANDRO

Division of Valuation and Research

Stephen A Cunningham, MAI 8KA

State-Certified General Real Estate Appraiser

Certificate Number 0000300

COMPARABLE SALES GRID

	Subject	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5
OR Book/Page		3585/2110	3267/3712	3443/1646	3379/0720	3628/2988
Sales Price		\$85,000.00	\$47,500.00	\$85,000.00	\$26,600.00	\$125,000.00
Sale Terms						
Financing		Cash Indicated	Cash Indicated	Cash Indicated	Mtg. \$21,430	Mtg. \$62,000.00
Adjustment		-0-	45	-0-	-0-	-0-
Motivation		Arm's Length	Arm's Length	Arm's Length	Arm's Length	Arm's Length
Adjustment		-0-	40-	-0-	-0-	-0-
Other		None	None	None	None	None
Adjustment		-0-	-¢	¢	-0-	-0-
Cash Equivalent Sale Price		\$85,000.00	\$47,500.00	\$85,000.00	\$26,600.00	\$125,000.00
Sale Date		2/25/02	06/14/00	07/02/01	03/14/01	04/15/02
Adjustment		-0-	-0-	-0-	-0-	-0-
Time Adj. \$ Equiv. Sale Price		\$85,000.00	\$47,500.00	\$85,000.00	\$26,600.00	\$125,000.00
Site Characteristics						
Improved	No	Yes-Old house	No-Vacant	No-Vacant	No-Vacant	No-Vacant
Shape	Rectangular	Typical	Typical	Typical	Irregular	Typical
Total Site Size (sf)	34,800	41,027	19,080	33,105.6	13,215	59,888
Sales Price per SF	-	\$2.07	\$2.49	\$2.57	\$2.01	\$2.09
Location	Interior	Interior	Corner	Corner	Corner	Corner
Main Arterial	Pondella -	Pondella	Pine Island Road	Bayshore Road	Bayshore Road	Pine Island Road
Zoning	C-1	RS-1	CC	cc	C-1A	CN-2
Land Use District	Comm./Prof.	Central Urban	Central Urban	Central Urban	Central Urban	Central Urban
Overlay District	Transition	N/A	<u>N</u> /A	N/A	N/A	N/A
Adjustments						
Shape	Typical	Typical	Typical	Typical	Irregular	Typical
Adjustment		-0-	-0-	-0-	10%	-0-
Location	Pondella	Pondella	Pine Island Road	Bayshore Road	Bayshore Road	Pine Island Road
Adjustment		-0-	-0-	-0-	-0-	-0-
Size	Good	Good	Good	Good	Inferior	Едня
Adjustment		4)-	-0-	-0-	10%	· .
Net Adjustments		40-	-43-	-0-	20%	-0-
Adjusted Price		\$2.07	\$2.49	\$2.57	\$2.41	\$2.09

5-Year Sales History

Parcel No. 155

Pondella Road Widening, Project No. 4656

Grantor	Grantee	Sale Date	Purchase Price	Arms Length Y/N

NO SALE IN THE LAST FIVE YEARS

