

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

**Blue Sheet No. 20041389**

**1. REQUESTED MOTION:**

**ACTION REQUESTED:** Authorize the Division of County Lands to make a binding offer to property owner in the amount of \$186,000 for Parcels 102 and 102-SE, Three Oaks Parkway Extension South, Project No. 4043, pursuant to the Purchase Agreement; authorize the Division of County Lands to handle all documentation necessary to complete the transaction.

**WHY ACTION IS NECESSARY:** The Board must authorize the making of a binding offer to a property owner prior to initiation of condemnation proceedings.

**WHAT ACTION ACCOMPLISHES:** Makes a binding offer to property owner.

**2. DEPARTMENTAL CATEGORY:** 06  
**COMMISSION DISTRICT #:** 3

*C6C*

**3. MEETING DATE:**  
*11-09-2004*

**4. AGENDA:**

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC
- WALK ON

**5. REQUIREMENT/PURPOSE:**

- (Specify)*
- STATUTE 73 & 125
  - ORDINANCE
  - ADMIN.
  - OTHER Resolution of Necessity

**6. REQUESTOR OF INFORMATION**

- A.
- B. DEPARTMENT Independent
- C. DIVISION County Lands
- BY Karen L. W. Forsyth, Director *[Signature]*

TIME REQUIRED:

Blue Sheet No. 20040483

**7. BACKGROUND:**

**Negotiated for:** Department of Transportation

**Interest to Acquire:** 92,837 square feet of fee simple interest in vacant property  
9,572 square feet of slope easement

**Property Details**

**Owner:** Village Realty, Incorporated, a Florida corporation  
**Address:** No Site Address (Part of 3-parcel tract located at 11517 East Terry Street  
**STRAP No.:** 25-47-25-B3-00004.0090 (Adjacent Strap Numbers: 25-47-25-B3-00004.002C & .0050)

**Purchase Details**

**Binding Offer Amount:** \$ 186,000

**Appraisal Information**

**Company:** Carlson, Norris and Associates, Incorporated  
**Appraised Value:** \$162,000 as of July 20, 2004 (Parcels 102 and 102-SE only)

**Staff Recommendation:** Staff is of the opinion that the purchase price increase of 15% above the appraised value can be justified considering the costs associated with condemnation proceedings, estimated between \$15,000 and \$25,000 excluding land value increases and attorney fees. Staff recommends the Board approve the Requested Motion.

**Account:** 20404330709.506110

20- CIP; 4043- Three Oaks Parkway South Extension; 30709- Transportation Capital Improvement; 506110- Land

**Attachments:** Purchase and Sale Agreement; Appraisal Letter & Summary (Location Map Included); Title Data; 5-Year Sales History

**8. MANAGEMENT RECOMMENDATIONS:**

**9. RECOMMENDED APPROVAL:**

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services <i>CIPM 10/25</i>				G County Manager
					OA	OM	RISK	GC	
<i>[Signature]</i>			<i>[Signature]</i>	<i>[Signature]</i> 10-26-04	<i>[Signature]</i> 10/27/04	<i>[Signature]</i> 10/27/04	<i>[Signature]</i> 10/27/04	<i>[Signature]</i> 10/27/04	<i>[Signature]</i>

**10. COMMISSION ACTION:**

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty  
Date: *10/26/04*  
Time: *1:30*

Forwarded To:  
*[Signature]*

RECEIVED BY  
COUNTY ADMIN: *[Signature]*  
*10/26/04*  
*4:05 pm 507*  
COUNTY ADMIN  
FORWARDED TO: *[Signature]*  
*10/28/04*  
*40M*

*10/26/04 4:30*

This document prepared by  
Lee County Division of County Lands  
Project: Three Oaks Parkway South Extension, No. 4043  
Parcel: 102 and 102SE/Village Realty Inc.  
STRAP No.:25-47-25-B3-00004.0090

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 Village Realty, Incorporated, a Florida Corporation, hereinafter referred to as SELLER, whose address is 821 Gulf Pavilion Drive, Naples, Florida 34108, 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 2.13 acres more or less, located in Bonita Springs, Florida 34135 and more particularly described in "Exhibit A" attached hereto and made a part hereof, and a perpetual slope easement consisting of .22 acres more or less, located in Bonita Springs, Florida 34135 and more particularly described in "Exhibit B" attached hereto and made a part hereof, both parcels collectively referred to as "the Property." This Property is being acquired for the Three Oaks Parkway South Extension Project, No. 4043, hereinafter called "the Project", with the SELLER'S understanding that the property, if not voluntarily sold, would have been condemned by BUYER through the exercise of its eminent domain powers.

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price("Purchase Price") will be One Hundred Eighty-Six Thousand and no/100 Dollars(\$186,000.00)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 90 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:

SELLER:

Village Realty, Incorporated, a  
Florida corporation

BY: \_\_\_\_\_  
Todd T. Michaels, (DATE)  
Its President

WITNESSES:

SELLER:

\_\_\_\_\_  
(DATE)

CHARLIE GREEN, CLERK

BUYER:

LEE COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS

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

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

APPROVED AS TO LEGAL FORM  
AND SUFFICIENCY

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

December 19, 2003

**DESCRIPTION**

**THREE OAKS PARKWAY  
PARCEL 102  
PARCEL IN SECTION 25, TOWNSHIP 47 SOUTH, RANGE 25 EAST  
LEE COUNTY, FLORIDA**

A tract or parcel of land for right-of-way purposes lying in Section 25, Township 47 South, Range 25 East, Lee County, Florida being more particularly described as follows:

Commencing at the northwest corner of the Southwest Quarter (SW-1/4) of the Southeast Quarter (SE-1/4) of Section 25, thence run along the west line of said Southeast Quarter (SE-1/4) S 01° 04' 09" E for 25.00 feet to the Point of Beginning.

From said Point of Beginning run N 89° 10' 12" E for 131.91 feet to a point of curvature of a tangent curve; thence southerly along an arc of said curve to the right having a radius of 6,075.00 feet, a delta of 04° 25' 22", a chord bearing of S 03° 16' 50" E, a chord of 468.82 feet for 468.94 feet to a point of tangency; thence S 01° 04' 09" E for 169.28 feet; thence S 89° 07' 46" W for 150.00 feet to the west line of said Southeast Quarter (SE-1/4) of Section 25; thence along said line N 01° 04' 09" W for 637.79 feet to the Point of Beginning.

Containing 92,837 square feet (2.13 acres), more or less.

Bearings hereinabove mentioned are State Plane Coordinate for the West Zone of Florida (N.A.D. 83/90 ADJ.) and based on the west line of the Southeast Quarter (SE-1/4) of Section 25 to bear N 01° 04' 09" W.

*Mark G. Wentzel*

Mark G. Wentzel (For The Firm LB-642)

Professional Surveyor and Mapper

Florida Certificate No. 5242

Date Signed: 12/19/03

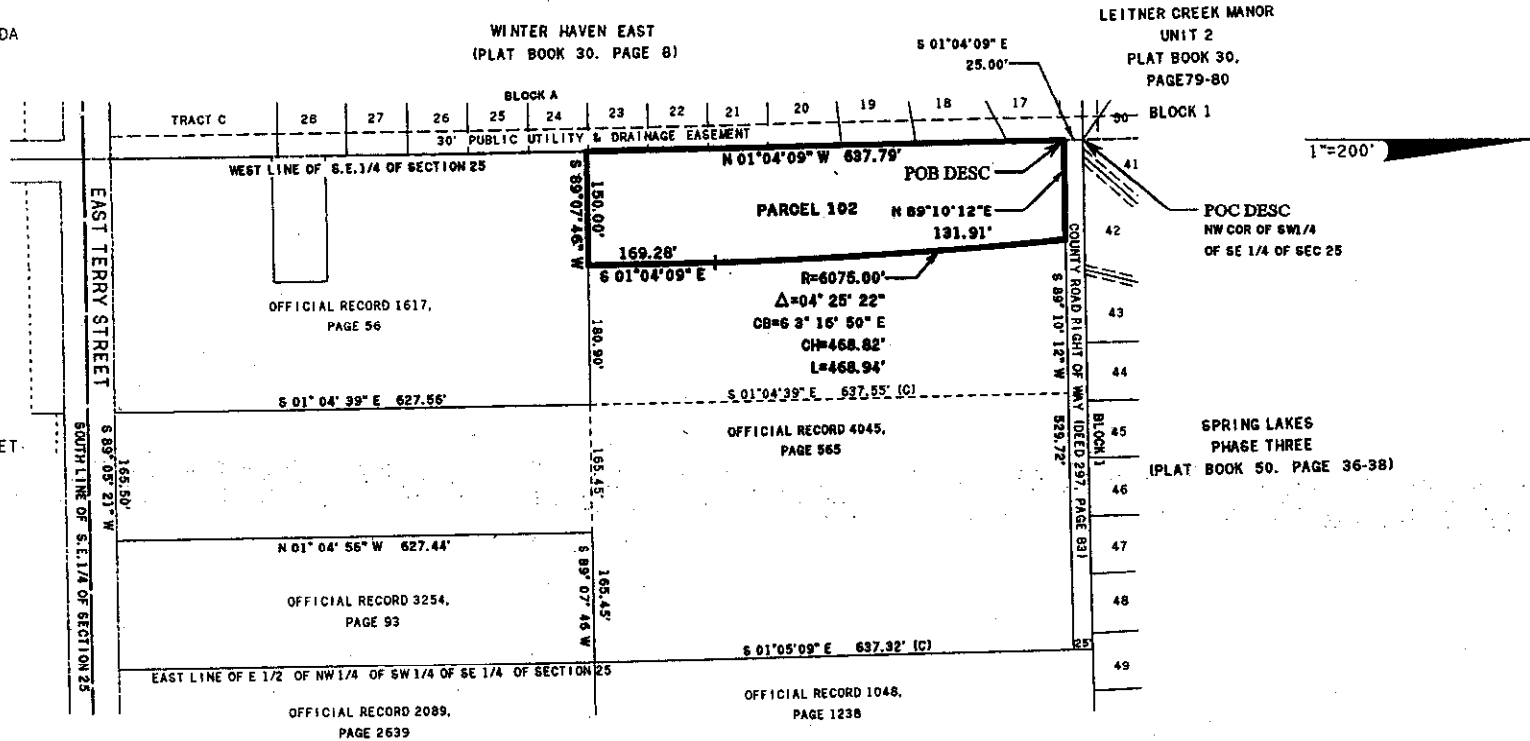
20013033/Parcel 102 121903



**NOTES:**

1. BEARINGS SHOWN HEREON ARE STATE PLANE COORDINATE FOR THE WEST ZONE OF FLORIDA (NAD 83/90 ADJUSTMENT) AND BASED ON THE WEST LINE OF THE SE 1/4 OF SECTION 25, TOWNSHIP, 47 SOUTH, RANGE 25 EAST TO BEAR N 01°04'09"W
2. THIS SKETCH DOES NOT MAKE ANY REPRESENTATION AS TO ZONING OR DEVELOPMENT RESTRICTIONS ON SUBJECT PARCEL.
3. POC = POINT OF COMMENCEMENT.
4. POB = POINT OF BEGINNING
5. DESC. = DESCRIPTION
6. DESCRIPTION ATTACHED.
7. R = RADIUS
8. Δ = DELTA ANGLE
9. CB = CHORD BEARING
10. CH = CHORD LENGTH
11. L = ARC LENGTH
12. PARCEL CONTAINS 92,836.98 SQUARE FEET (2.13 ACRES) MORE OR LESS.

SECTION 25, TOWNSHIP 47 SOUTH, RANGE 25 EAST



**THIS IS NOT A SURVEY**

*Mark G. Wentzel*  
 MARK G. WENTZEL (EXP. THE F.T.R.M.L.B. 642)  
 PROFESSIONAL SURVEYOR AND MAPPER  
 FLORIDA CERTIFICATE NO. 6247  
 DATE SIGNED: 12/19/03  
 NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

AREA TABLE		
AREA	SQUARE FEET	ACRES
PARENT TRACT	525,715.79	12.07
TAKEN AREA	92,836.98	2.13
REMAINDER	432,878.81	9.93

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

PARCEL 102 - THREE OAKS PARKWAY



2158 JOHNSON STREET  
 P.O. BOX 1850  
 FORT MYERS, FLORIDA 33902-1550  
 PHONE (239) 334-0046  
 FAX (239) 334-3661  
 E.B. #642 & L.B. #642

SKETCH TO ACCOMPANY DESCRIPTION

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
05/19/03	20013033	25-47-25	1"=200'	1

Page 2 of 2  
 Exhibit "A"



December 19, 2003

**Exhibit "B"**

DESCRIPTION

Page 1 of 2

**THREE OAKS PARKWAY  
PARCEL 102-SE (15' SLOPE EASEMENT)  
PARCEL IN SECTION 25, TOWNSHIP 47 SOUTH, RANGE 25 EAST  
LEE COUNTY, FLORIDA**

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

Commencing at the northwest corner of the Southwest Quarter (SW-1/4) of the Southeast Quarter (SE-1/4) of Section 25, thence run along the north line of said Southwest Quarter (SW-1/4) of the Southeast Quarter (SE-1/4) N 89° 10' 12" E for 131.91 feet to the Point of Beginning.

From said Point of Beginning continue along said north line N 89° 10' 12" E a distance of 15.05 feet to a point of curvature of a tangent curve; thence southerly along an arc of said curve to the right having a radius of 6,090.00 feet (delta 04° 24' 41") (chord bearing S 03° 16' 30" E) (chord 468.76 feet) for 468.88 feet to a point of tangency; thence run S 01° 04' 09" E for 169.34 feet; thence run S 89° 07' 46" W for 15.00 feet; thence run N 01° 04' 09" W for 169.28 feet to a point of curvature of a tangent curve; thence northerly along an arc of said curve to the left having a radius of 6,075.00 feet (delta 04° 25' 22") (chord bearing N 03° 16' 50" W) (chord 468.82 feet) for 468.94 feet to the Point of Beginning.

Containing 9,572.87 square feet (0.22 acres), more or less.

Bearings hereinabove mentioned are State Plane Coordinate for the West Zone of Florida (N.A.D. 83/90 ADJ.) based on the west line of the Southeast Quarter (SE-1/4) of Section 25 to bear N 01° 04' 09" W.

*Mark G. Wentzel*

Mark G. Wentzel (For The Firm LB-442)  
Professional Surveyor and Mapper  
Florida Certificate No. 5242

Date Signed: \_\_\_\_\_

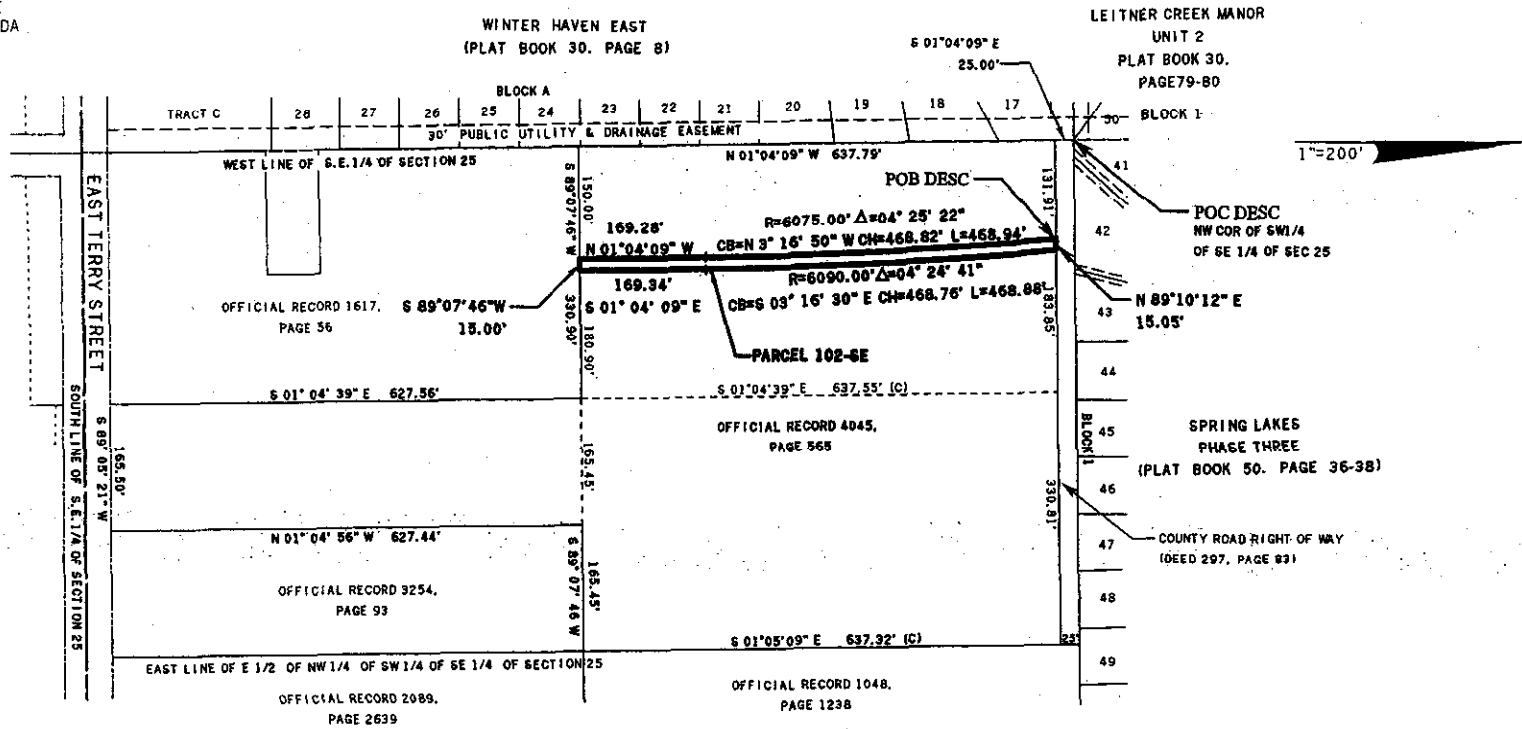
*12/19/03*

20013033/15' Slope Easement 121903

**NOTES:**

1. BEARINGS SHOWN HEREON ARE STATE PLANE COORDINATE FOR THE WEST ZONE OF FLORIDA (NAD 83/90 ADJUSTMENT) AND BASED ON THE WEST LINE OF THE SE 1/4 OF SECTION 25, TOWNSHIP. 47 SOUTH, RANGE 25 EAST TO BEAR N 01°04'09"W
2. THIS SKETCH DOES NOT MAKE ANY REPRESENTATION AS TO ZONING OR DEVELOPMENT RESTRICTIONS ON SUBJECT PARCEL.
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5. DESC. = DESCRIPTION
6. DESCRIPTION ATTACHED.
7. R = RADIUS
8. Δ = DELTA ANGLE
9. CB = CHORD BEARING
10. CH = CHORD LENGTH
11. L = ARC LENGTH
12. PARCEL CONTAINS 9572.87 SQUARE FEET (0.22 ACRES) MORE OR LESS.

SECTION 25, TOWNSHIP 47 SOUTH, RANGE 25 EAST



**THIS IS NOT A SURVEY**

*Mark G. Wentzel*  
 MARK G. WENZEL (FOR THE FIRM 18-642)  
 PROFESSIONAL SURVEYOR AND MAPPER  
 FLORIDA CERTIFICATE NO. 5247  
 DATE SIGNED: 12/19/03  
 NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

AREA TABLE		
AREA	SQUARE FEET	ACRES
PARENT TRACT	525,715.79	12.07
TAKEN AREA	9,572.87	0.22
REMAINDER	516,142.92	11.84

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

**PARCEL 102 SE - THREE OAKS PARKWAY  
 15' SLOPE EASEMENT**

**JOHNSON  
 ENGINEERING**

2158 JOHNSON STREET  
 P.O. BOX 1550  
 FORT MYERS, FLORIDA 33902-1550  
 PHONE (239) 334-0046  
 FAX (239) 334-3661  
 E.D. #642 & L.B. #642

SKETCH TO ACCOMPANY DESCRIPTION

DATE	PROJECT NO.	FILE NO.	SCALE	SHEET
05/19/03	20013033	25-47-25	1"=200'	1

Page 2 of 2  
 Exhibit "B"

# Carlson, Norris and Associates, Inc.

APPRAISAL • CONSULTATION • REALTORS

C. William Carlson, MAI, SRA  
State Certified General Appraiser #0000667  
ccarl1@hotmail.com

J. Lee Norris, MAI, SRA  
State Certified General Appraiser #0000643  
leenor56@hotmail.com

July 20, 2004

Robert Clemens, Project Manager  
Department of Public Works  
Division of County Lands  
Board of County Commissioners - Lee County, Florida  
P.O. Box 398  
Fort Myers, Florida 33901-0398

Re: Partial Take - Three Oaks Parkway Extension  
South Project 4043 Parcels 102 and 102SE  
Imperial Street Project 4060  
Parcels 1008 and 1008DE, Lee County, Florida

Dear Mr. Clemens:

In accordance with your request, I have inspected the above referenced property for the purpose of estimating the total compensation due the property owner. This total compensation estimate is based upon the physical and economic conditions as of the effective date of appraisal, July 20, 2004. This was the last date of a complete physical inspection of the subject property.

The larger parcel is estimated to contain a total of 12.07 acres. The property fronts on the north side of East Terry Street. The remainder parcel will include 9.537 acres of unencumbered land as well as a remainder interest in the slope easement area containing 9.583 square feet and a remainder interest in the drainage easement area containing 2,481 square feet.

This analysis has utilized the most current market value definition which is contained within the attached appraisal report. This site is being valued under market conditions existing as of the date of the last inspection of the property. As per your request this is a **Complete-Summary Appraisal Report** which presents limited data and discussion for the data and analysis that were used in the appraisal process to develop the appraiser's opinions of value. As a complete appraisal process was conducted the Departure Provision is not invoked from the Uniform Standards of Professional Appraisal Practice.

Based on market conditions existing as of the effective date of appraisal, it is my opinion the larger parcel has a market value based upon its "as is" condition for the fee simple ownership of the tract as of July 20, 2004 of:

**EIGHT HUNDRED FIFTY THOUSAND DOLLARS ..... (\$850,000.00).**

The remainder parcel including the partial interest in the slope easement and the drainage easement has a market value on the same effective date of:

**SIX HUNDRED SEVENTY SIX THOUSAND  
SEVEN HUNDRED AND TWENTY SEVEN DOLLARS ..... (\$676,727.00).**

Robert Clemens  
July 20, 2004  
Page 2

Subtracting the market value of the remainder parcel including the remainder interest in the slope and drainage easements from the value of the larger parcel results in a market value for the fee simple interest in the part taken as of the effective date of appraisal of:

**ONE HUNDRED SEVENTY THREE THOUSAND  
THREE HUNDRED SEVENTY THREE DOLLARS ..... (\$173,373.00).**

Therefore, the total compensation due the property owner as of July 20, 2004 is:

**ONE HUNDRED SEVENTY THREE THOUSAND  
FIVE HUNDRED DOLLARS ..... (\$173,500.00).**

The attached appraisal report contains brief discussions of the data and analysis utilized in arriving at the opinions of value. This report is made subject to certain assumptions and limiting conditions as set forth in the body of the appraisal.

If you should have any questions relating to this or any other matter, please do not hesitate to call us.

Respectfully submitted,

CARLSON, NORRIS AND ASSOCIATES, INC.



J. Lee Norris, MAI, SRA  
State Certified General Appraiser #0000643

JLN/ikm

## SUMMARY OF SALIENT FACTS AND CONCLUSIONS

**PROJECT AND PARCEL NUMBERS:** Three Oaks Parkway Extension  
Project 4043, Parcels 102 and 102SE  
  
Imperial Street Project 4060  
Parcels 1008 and 1008 DE

**OWNER OF RECORD:** Village Realty, Inc.

**LOCATION:** 11517 East Terry Street, Bonita Springs, Florida

**LAND AREA:** Larger Parcel: 12.07 acres  
Remainder Parcel - Fee Simple: 9.537 acres  
Remainder Parcel - Slope Easement: 9,583 sf  
Remainder Parcel - Drainage Easement: 2,481 sf

**IMPROVEMENTS:** None of value

**COMPREHENSIVE LAND  
USE PLAN CLASSIFICATION:** Moderate Density Single Family

**ZONING:** Residential (RSA and RPD)

**HIGHEST AND BEST USE:** Residential

**ESTIMATED LAND VALUE/ACRE:** \$70,436

**ESTIMATED LAND VALUE/SF:** \$1.617

**ESTIMATED VALUE BY  
THE COST APPROACH:** Not Applicable

**ESTIMATED VALUE BY  
THE INCOME APPROACH:** Not Applicable

**ESTIMATED VALUE BY THE  
SALES COMPARISON APPROACH:**

Larger Parcel: \$850,000  
Market Value of Remainder  
Parcel Including Slope and  
Drainage Easement:s: \$676,727  
Compensation Due the Property Owner: \$173,500 (rounded)

**DATE OF VALUE ESTIMATE:** July 20, 2004

**DATE OF REPORT:** July 22, 2004

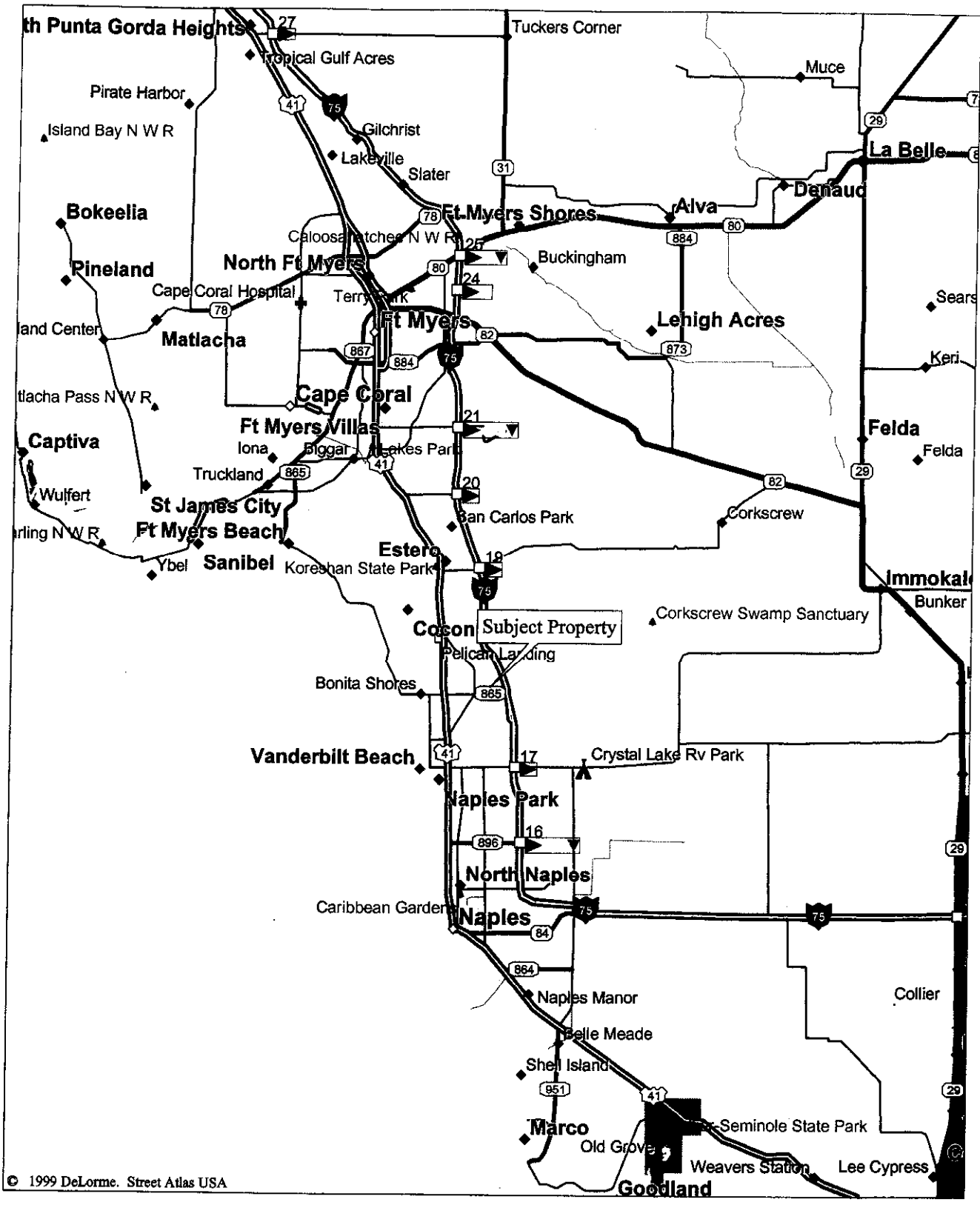
**USPAP APPRAISAL TYPE:** Complete

**USPAP REPORT TYPE:**

Summary

**APPRAISER:**

J. Lee Norris, MAI, SRA  
State Certified General Appraiser #0000643



**LOCATION MAP**



**Division of County Lands**

**Ownership and Easement Search**

Search No. 25-47-25-B3-00004.0090

Date: April 12, 2004

Parcel:

Project: Three Oaks Parkway South, Project #4043

To: J. Keith Gomez  
Property Acquisition Agent

From: Kenneth Pitt  
Real Estate Title Examiner

STRAP: 25-47-25-B3-00004.0090

Effective Date: June 10, 2003, at 5:00 p.m.

**Subject Property:** The West 1/2 of the NW 1/4 of the SW 1/4 of the SE 1/4 of Section 25, Township 47 South, Range 25 East, excepting therefrom the North 25 feet for County Road Right of Way.

Title to the subject property is vested in the following:

**Village Realty, Inc. ( A Florida Corporation)**

By that certain instrument March 24, 1999, recorded March 29, 1999, in Official Record Book 3095, Page 3050, Public Records of Lee County, Florida.

**Easements:**

1. Reservation of the North 25 feet excepted from the subject property for county road right of way, first recited in a deed recorded in Deed Book 297, Page 83, Public Records of Lee County, Florida.

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

2: Subject to Lee County Ordinance No. 86-14 relating to garbage and solid waste collection recorded in Official Record Book 2189, Page 3281, and amended in Official Record Book 2189, Page 3334, Public Records of Lee County, Florida.

**Tax Status:** \$1,362.88 paid on May 14, 2003 for tax year 2002.  
*(The end user of this report is responsible for verifying tax and/or assessment information.)*

**The Division of County Lands has made a diligent search of the Public Record. However, this report contains no guarantees nor warranty as to its accuracy.**

**Division of County Lands**


**Updated Ownership and Easement Search**

Search No. 22460

Date: April 12, 2004

Parcel: 1008

Project: Three Oaks Parkway South  
#4043 and Imperial Street Widening  
#4060



To: J. Keith Gomez

Property Acquisition Agent

STRAP: 25-47-25-B3-00004.002C

From: Kenneth Pitt

Real Estate Title Examiner

Effective Date: March 25, 2004, at 5:00 p.m.

**Subject Property:** The following described parcels lying in Section 25, Township 47 South, Range 25 East, Lee County, Florida and being more particularly described as follows:

The West half of the East half of the Southwest quarter of the Southwest quarter of the Southeast quarter of Section 25, Township 47 South, Range 25 East, excepting the South 35 feet as set forth in Deed Bok 287, Page 209, of the Public Records of Lee County, Florida. (STRAP number 25-47-25-00-00004.002C).

Title to the subject property is vested in the following:

***Village Realty, Inc.***

by that certain instrument dated March 24, 1999, recorded March 29, 1999, in Official Record Book 3095, Page 3050 and corrected by that certain instrument dated August 11, 2003, recorded August 29, 2003 in Official Record Book 4045 Page 565, Public Records of Lee County, Florida.

**Easements:**

1. The South 35 feet of the property reserved for County roadway in Deed Book 287, Page 209, Public Records of Lee County, Florida.
2. Easement granted to the Florida Power and Light Company, recorded in Official Record Book 2413, Page 664, Public Records of Lee County, Florida.
3. Reciprocal Easement Agreement between Village Realty, Inc., and Mark D. McCleary, Trustee recorded in Official Record Book 3739, Page 4666, Public Records of Lee County, Florida.

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

**Division of County Lands**

**Updated Ownership and Easement Search**

Search No. 22460

Date: April 12, 2004

Parcel: 1008

Project: Three Oaks Parkway South  
#4043 and Imperial Street Widening  
#4060

- NOTE(2): Subject to Lee County Ordinance No. 86-14, relating to garbage and solid waste collection, recorded in Official Record Book 2189 Page 3281 and amended by Official Record Book 2189 Page 3334, Public Records of Lee County, Florida.
- NOTE(3): Subject to a Notice of Development Order Approval, recorded in Official Record Book 3921 Page 3206, Public Records of Lee County, Florida.
- NOTE(5): Subject to a Florida Department of Revenue Notice of Tax Lien in the sum of \$218.00, recorded in Official Record Book 4143 Page 1486, Public Records of Lee County, Florida.
- NOTE(6): Subject to a Florida Department of Revenue Notice of Tax Lien in the sum of \$194.00, recorded in Official Record Book 4218 Page 4620, Public Records of Lee County, Florida.

**Tax Status:** \$1,477.36 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. 25-47-25-B3-00004.0090

Date: July 16, 2003

Parcel:

Project: Three Oaks Parkway South, Project #4043

To: J. Keith Gomez  
Property Acquisition Agent

From: Kenneth Pitt *KRP*  
Real Estate Title Examiner

STRAP: 25-47-25-B3-00004.0090

Effective Date: June 10, 2003, at 5:00 p.m.

**Subject Property:** The West 1/2 of the NW 1/4 of the SW 1/4 of the SE 1/4 of Section 25, Township 47 South, Range 25 East, excepting therefrom the North 25 feet for County Road Right of Way.

Title to the subject property is vested in the following:

**Village Realty, Inc. ( A Florida Corporation)**

By that certain instrument March 24, 1999, recorded March 29, 1999, in Official Record Book 3095, Page 3050, Public Records of Lee County, Florida.

**Easements:**

1. Reservation of the North 25 feet excepted from the subject property for county road right of way, first recited in a deed recorded in Deed Book 297, Page 83, Public Records of Lee County, Florida.

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

2: Subject to Lee County Ordinance No. 86-14 relating to garbage and solid waste collection recorded in Official Record Book 2189, Page 3281, and amended in Official Record Book 2189, Page 3334, Public Records of Lee County, Florida.

**Tax Status:** \$1,362.88 paid on May 14, 2003 for tax year 2002.  
(The end user of this report is responsible for verifying tax and/or assessment information.)

**The Division of County Lands has made a diligent search of the Public Record. However, this report contains no guarantees nor warranty as to its accuracy.**

# 5-Year Sales History

Parcel No. 102 and 102-SE

Three Oaks Parkway South Extension  
Project No. 4043

**NO SALES in PAST 5 YEARS**