

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

**Blue Sheet No. 20051818**

**1. ACTION REQUESTED/PURPOSE:** Approve Purchase Agreement for the acquisition of Parcel 100 (±27.6 acres), Estero Parkway Extension No. 5021/Proposed C.R. 951, No. 4078, in the amount of \$22,500,000, pursuant to the terms and conditions set forth in the Agreement; Authorize payment of costs to close and the Division of County Lands to handle and accept all documentation necessary to complete this transaction; Approve Resolution declaring intent of the County to reimburse itself from a future bond issue for the expenses related to the acquisition of this property.

**2. WHAT ACTION ACCOMPLISHES:** Acquisition necessary for the Estero Parkway Extension and proposed C.R. 951. Treasury Regulation 1.150-2 requires a reimbursement resolution for expenses that the County may want to have reimbursed from a future bond issue.

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

<b>4. Departmental Category:</b> 6		<b>ALA</b>	<b>5. Meeting Date:</b> 1-10-2006		
<b>6. Agenda:</b>		<b>7. Requirement/Purpose: (specify)</b>		<b>8. Request Initiated:</b>	
<input type="checkbox"/> Consent	<input checked="" type="checkbox"/> Statute	125		<b>Commissioner</b> _____	
<input checked="" type="checkbox"/> Administrative	<input type="checkbox"/> Ordinance	_____		<b>Department</b> Independent	
<input type="checkbox"/> Appeals	<input type="checkbox"/> Admin. Code	_____		<b>Division</b> County Lands	
<input type="checkbox"/> Public	<input checked="" type="checkbox"/> Other	BS20051435		<b>By:</b> Karen L.W. Forsyth, Director	
<input type="checkbox"/> Walk-On	_____	_____		_____	

**9. Background:**

**Negotiated for:** Department of Transportation

**Interest to Acquire:** Fee simple interest in ±27.6 acres

**Property Details:**

**Owner:** Florida Development Partners, L.C., a Florida limited liability company

**Address:** Corkscrew Road, Estero, Florida

**STRAP Nos.:** 30-46-26-07-00009.0000 (This parcel is being developed as the Trevi subdivision, a part of the Grande Oaks development. The property is vested for development of 72 four-plex villa units, 46 single family units on ±17.8 acres); 30-46-26-07-00FR2.00CE (±.5 acre); 25-46-25-16-00GC1.0000 (±9 acres); and 25-46-25-16-000C1.00CE (±.31 acre)

**Purchase Details:**

**Purchase Price:** \$22,500,000 (In accordance with the terms of the agreement proposal, the owner will provide releases from all contracted home sales within the residential development and from all associations/clubs related to the Grande Oaks/Trevi property). The property owner originally required \$31,000,000 for the property. However, through negotiations, they have now agreed to accept \$22,500,000.

**Costs to Close:** \$40,000 (includes costs for surveying and environmental assessments).

**Staff Recommendation:** Staff is of the opinion that the purchase price increase above the appraised value can be justified, considering the avoidance of costs for potential condemnation proceedings with the owner, property associations, and the contract purchasers of residential lots. In addition, the voluntary acquisition of the vacant property will prevent the construction of the related residential improvements within the 118 unit subdivision.

**Appraisal Information:**

**Company:** Maxwell & Hendry Valuation Services, Inc.

**Value:** Salient appraisal data is attached for reference.

**Account:** General Fund Road Projects Revolving Loan Program

**Attachments:** Agreement, Appraisal Data, Location Map, Title Data, 5-Year Sales History, Resolution

**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>[Signature]</i>				<i>[Signature]</i>	<i>[Signature]</i> 12/21/05	<i>[Signature]</i> 12/21/05	<i>[Signature]</i> 12/21/05	<i>[Signature]</i> 12/21/05	<i>[Signature]</i> 12/21/05

**11. Commission Action:**

- Approved
- Deferred
- Denied
- Other

RECEIVED  
10/11/05  
12/21/05

RECEIVED BY COUNTY ADMIN:
12-21-05
10:38
COUNTY ADMIN FORWARDED TO:
12/21/05 - JWP
11:10 am

This document prepared by  
Lee County Division of County Lands  
Project: Estero Parkway Extension, No. 5021  
Parcel: 100/Florida Development Partners  
STRAP Nos.: 30-46-26-07-00009.0000  
                  30-46-26-07-00FR2.00CE  
                  25-46-25-16-00GC1.0000  
                  25-46-25-16.000C1.00CE

**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 FLORIDA DEVELOPMENT PARTNERS, L.C., a Florida limited liability company, hereinafter referred to as SELLER, whose address is Bank of America, Suite 300, 4501 Tamiami Trail North, Naples, Florida 34103, 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 27.6 acres, more or less, and located at Corkscrew Road, Estero, Florida 33928, 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 Estero Parkway Extension, No. 5021, 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 Twenty-Two Million Five Hundred Thousand and no/100 dollars(\$22,500,000), 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.

3. **EVIDENCE OF TITLE:** BUYER will obtain at SELLER'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 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 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, 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, real estate sales persons and/or sales persons claiming by or through SELLER. The terms of Paragraph 15 will survive closing.

**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.

Prior to closing, SELLER shall provide releases from all pending contracts and reservations for any third-party agreements, and hereby agrees to indemnify and hold the BUYER harmless from and against any claims by any contract vendee's claiming by or through SELLER. The terms and conditions of Paragraph 16 will survive closing.

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. SEE ATTACHED SPECIAL CONDITIONS.

WITNESSES:

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

CHARLIE GREEN, CLERK

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

SELLER:

FLORIDA DEVELOPMENT PARTNERS,  
L.C., a Florida limited liability company

BY: \_\_\_\_\_  
(DATE)

\_\_\_\_\_  
(Print Name and Title)

BUYER:

LEE COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS

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

APPROVED AS TO LEGAL FORM  
AND SUFFICIENCY

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

**SPECIAL CONDITIONS**

**Page 1**

**BUYER:** Lee County

**SELLER:** Florida Development Partners

**PARCEL NO.** 100

1. Prior to closing, SELLER will provide the appropriate documentation that verifies the Property has been removed from the operation and effect of any and all Declarations, Covenants, Conditions, Restrictions and Easements affecting the Property.
2. Prior to closing, SELLER will provide the appropriate documentation that verifies the Property has been removed from the operation and effect of any and all Declarations, Covenants, Conditions and Restrictions for Surface Water Management of Timberland and Tiburon, and any Water Management System Shared Cost and Maintenance Agreement, which may affect the Property.
3. Prior to closing, SELLER will provide the appropriate documentation that verifies the Property has been removed from membership in any and all associations, including but not limited to, Master Associations, homeowners associations, property associations and Club Memberships. SELLER further agrees to indemnify and hold the BUYER harmless from and against any claims by said associations or clubs for participatory claims, social/use fees, dues, taxes, assessments and charges.
4. Prior to closing, SELLER will remove those portions of the golf course improvements, if any, which encroach onto the Property.
5. All terms set forth in the Special Conditions will survive the closing of this transaction.

WITNESSES:

**SELLER:**

FLORIDA DEVELOPMENT PARTNERS, L.C.,  
a Florida limited liability company

\_\_\_\_\_

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

\_\_\_\_\_

(Print Name and Title)

CHARLIE GREEN, CLERK

**BUYER:**

LEE COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS

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

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

APPROVED AS TO LEGAL FORM  
AND SUFFICIENCY

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

Project: Estero Parkway Extension, No. 5021  
Parcel: 100/Florida Development Partners  
STRAP Nos.:30-46-26-07-00009.0000  
              30-46-26-07-00FR2.00CE  
              25-46-25-16-00GC1.0000  
              25-46-25-16-000C1.00CE

## **Exhibit "A"**

### **Parcel 1:**

A parcel of land located in Northeast One Quarter (NE 1/4) of Section 25, Township 46 South, Range 25 East and in the Northwest One Quarter (NW 1/4) of Section 30, Township 46 South, Range 26 East, Lee County, Florida, and being more particularly described as follows:

Tract 9, Grande Oak East, a subdivision and replat according to the plat thereof as recorded in Plat Book 77, Pages 26-38, Public Records of Lee County, Florida;

AND

### **Parcel 2:**

A parcel of land located in Northeast One Quarter (NE 1/4) of Section 25, Township 46 South, Range 25 East and in the Northwest One Quarter (NW 1/4) of Section 30, Township 46 South, Range 26 East, Lee County, Florida, and being more particularly described as follows:

Tract FR-2, Grande Oak East, a subdivision and replat according to the plat thereof as recorded in Plat Book 77, Pages 26-38, Public Records of Lee County, Florida;

AND

### **Parcel 3:**

The North 75' of Tract GC-1, Grande Oak East, according to the plat thereof as recorded in Plat Book 67, Pages 15-36, a subdivision located in Sections 25 and 26, Township 46 South, Range 25 East, Public Records of Lee County, Florida.

AND

### **Parcel 4:**

The North 75' of Tract C-4, Grande Oak East, according to the plat thereof as recorded in Plat Book 67, Pages 15-36, a subdivision located in Section 25, Township 46 South, Range 25 East, Public Records of Lee County, Florida;



## EXECUTIVE SUMMARY

**OWNER OF RECORD:** Florida Development Partners, LC (per 2005 Lee County tax roll)

**LOCATION:** The subject property is located on the north side of Corkscrew Road, immediately west and contiguous to the FPL easement which bisects the Grandezza development. The subject property lies in Section 30-46-26, Lee County, Florida.

**LAND AREA:** The subject property consists of 15.70 acres according to the Grande Oak East-Hole Montes survey. A reduction of the survey plat is shown later in the report. This document indicates that the subject property is comprised of Parcels 9A and 9B, which total 15.70 acres. The Lee County Property Appraiser records indicate a slightly larger size at 17.68 acres. For purposes of this analysis, I will utilize the size as depicted on the survey.

**IMPROVEMENTS:** None

**ZONING/LAND USE:** MPD (Mixed Planned Development)/Suburban Land Use

**HIGHEST AND BEST USE:** Residential development for 118 units as approved

**MARKET VALUE ESTIMATE:** \$14,750,000

**INTEREST APPRAISED:** Fee simple interest plus rights associated with common elements/amenity rights in Grandezza

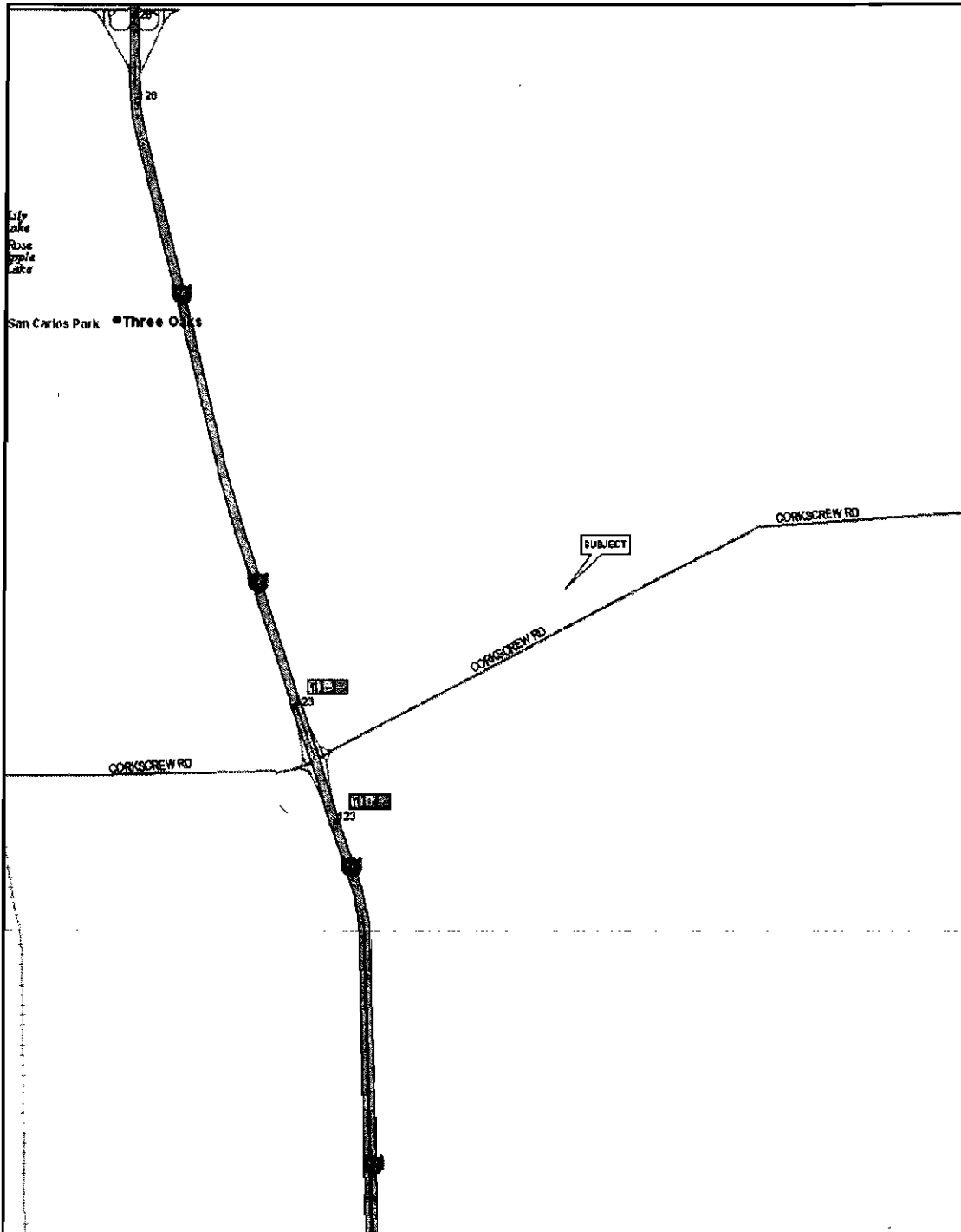
**DATE OF VALUATION:** 16 November 2005

**DATE OF REPORT:** 28 November 2005

**APPRAISER:** W. Michael Maxwell, MAI, SRA

**EXTRAORDINARY ASSUMPTIONS:** There may be a bike path located on a portion of the subject property. This appraisal assumes the take area will be drawn to exclude the bike path and/or that any improvements taken will be reconstructed at the County's expense. This appraisal reflects the market value of the subject property assuming that 118 units can be constructed on the property, which would include 46 detached single family lots and 72 four-plex villa units. The size is indicated by survey at 15.70 acres. However, the Lee County Property Appraiser records indicate a larger size at 17.68 acres. For purposes of this analysis, I will utilize the size as depicted on the survey.

**MARKET AREA MAP:**



**Division of County Lands****Ownership and Easement Search**

Search No. 30-46-26-07-00009.0000

Date: October 11, 2005

Parcel:

Project: Estero Parkway Extension, Project 5021

To: J. Keith Gomez  
Property Acquisition Agent

From: Shelia A. Bedwell, CLS  
Property Acquisition Assistant

STRAP: 30-46-26-07-00009.0000

*17.6 acrw*

Effective Date: August 16, 2005, at 5:00 p.m.

**Subject Property:** A parcel of land located in the Northeast one-quarter (NE ¼) of Section 25, Township 46 South, Range 25 East and in the Northwest one-quarter (NW ¼) of Section 30, Township 46 South, Range 26 East, Lee County, Florida, and being more particularly described as follows:

Tract 9, Grande Oak East, a subdivision and replat according to the plat thereof as recorded in Plat Book 77, Pages 26-38, Public Records of Lee County, Florida.

Title to the subject property is vested in the following:

**Florida Development Partners, L.C., a Florida limited liability company**

By that certain instrument dated April 14, 2000, recorded April 18, 2000, in Official Record Book 3244 Page 3256, Public Records of Lee County, Florida.

**Easements:**

- 1): Subject to a Deed of Restrictions, recorded in Official Record Book 2829, Page 1647, Public Records of Lee County, Florida.
- 2): Subject to a Declaration of Covenants, Conditions and Restrictions for Surface Water Management of Timberland and Tiburon, a Development of Regional Impact, recorded in Official Record Book 2900, Page 3846 and amended and restated in Official Record Book 3244, Page 3228; further amended in Official Record Book 3340, Page 4683 and Official Record Book 3342, Page 2943, Public Records of Lee County, Florida.
- 3): Subject to a Declaration of Covenants, Conditions, Restrictions and Easements for Grande Oak, recorded in Official Record Book 3321, Page 2858, as amended by Official Record Book 3405, Page 207; Official Record Book 3441, Page 1839; Official Record Book 3913, Page 3750; and Official Record Book 4229, Page 4474, Public Records of Lee County, Florida.
- 4): Subject to a Water Management System and Shared Cost and Maintenance Agreement between T&T Water Management Association, Inc., Grande Oak Master Property Association, Inc. and University Highland Limited Partnership, recorded in Official Record Book 3340, Page 4691, whose

**Division of County Lands****Ownership and Easement Search**

Search No. 30-46-26-07-00009.0000

Date: October 11, 2005

Parcel:

Project: Estero Parkway Extension, Project 5021

rights and responsibilities were assigned by Official Record Book 3357, Page 4827, Public Records of Lee County, Florida.

5): Subject to an Easement for Cable Television and Communication Service granted to Florida Cablevision Management Corporation, by Official Record Book 3356, Page 3553, Public Records of Lee County, Florida.

Note 1): Mortgage, Security Agreement and Assignment of Leases and Rents executed by Florida Development Partners, L.C., to First Union National Bank (now known as Wachovia Bank), dated April 14, 2000, recorded April 18, 2000 in Official Record Book 3244, Page 3272, as modified by instruments recorded in Official Record Book 3419, Page 2760; Official Record Book 3674, Pages 744 and 747; Official Record Book 4071, Page 2769; Official Record Book 4260, Page 1050; and Official Record Book 4470, Page 4397 as re-recorded in Official Record Book 4530, Page 935, Public Records of Lee County, Florida.

Note 2): Financing Statement between Florida Development Partners, L.C. (Debtor) and First Union National Bank (now known as Wachovia Bank), recorded in Official Record Book 3244, Page 3289, as amended by Official Record Book 4556, Page 3210 and Official Record Book 4566, Page 3181, Public Records of Lee County, Florida.

Note 3): Subject to a Notice of Adoption of Development Order recorded in Official Record Book 1857, Page 2127 and Notice of Adoption of an Amendment to a DRI Development Order, recorded in Official Record Book 2422, Page 912; Official Record Book 2702, Page 2312; Official Record Book 2798, Page 2955; Official Record Book 2908, Page 2796; Official Record Book 2975, Page 3670; and Official Record Book 3798, Page 2722, Public Records of Lee County, Florida.

Note 4): Subject to Resolution Number Z-85-72, recorded in Official Record Book 1987, Page 3154, Public Records of Lee County, Florida.

Note 5): Subject to Resolution Number Z-85-72/1, recorded in Official Record Book 2055, Page 609, Public Records of Lee County, Florida.

Note 6): 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 7): Subject to Resolution #94-07-11 relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541, Page 1525, Public Records of Lee County, Florida.

Note 8): Subject to Resolution #94-09-05 relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541, Page 1599, Public Records of Lee County, Florida.

**Division of County Lands****Ownership and Easement Search**

Search No. 30-46-26-07-00009.0000

Date: October 11, 2005

Parcel:

Project: Estero Parkway Extension, Project 5021

Note 9): Subject to a Declaration of Covenants for providing Fire Protection and Rescue Services by the Estero Fire Protection and Rescue Services District, recorded in Official Record Book 2609, Page 1577, Public Records of Lee County, Florida.

Note 10): Subject to an Agreement with the Florida Department of Community Affairs, relating to the Florida Environmental Land and Water Act of 1972, recorded in Official Record Book 2708, Page 3597, Public Records of Lee County, Florida.

Note 11): Subject to a Notice of Development Order Approval, recorded in Official Record Book 3229, Page 1172, Public Records of Lee County, Florida.

Note 12): Subject to a Limited Assignment of Rights to Use Entitlements, recorded in Official Record Book 3244, Page 3265, Public Records of Lee County, Florida.

Note 13): Subject to Resolution No. 00-06-36, recorded in Official Record Book 3291, Page 78, Public Records of Lee County, Florida.

Note 14): Subject to Resolution No. 00-12-10, recorded in Official Record Book 3342, Page 665, Public Records of Lee County, Florida.

Note 15): Subject to a Notice of Development Order Approval, recorded in Official Record Book 3350, Page 3269, Public Records of Lee County, Florida.

Note 16): A portion of the subject property was a 40 foot wide roadway and utility easement, established by agreement recorded in Official Record Book 1617, Page 368, as said easement was vacated by agreement recorded in Official Record Book 3432, Page 1111, Public Records of Lee County, Florida.

**Tax Status: \$10,851.51 paid on 11/30/04 for Tax Year 2004.**

*(The end user of this report is responsible for verifying tax and/or assessment information.)*

**The Division of County Lands has made a diligent search of the Public Record. However, this report contains no guarantees or warranty as to its accuracy.**

**Division of County Lands**

**Ownership and Easement Search**

Search No. 30-46-26-07-00FR2.00CE

Date: June 22, 2005

Parcel:

Project: 951, Project #4078

L

To: J. Keith Gomez  
Property Acquisition Agent

From: Kenneth Pitt  
Real Estate Title Examiner

*KMP*

*of owner*

STRAP: 30-46-26-07-00FR2.00CE

Effective Date: May 11, 2005, at 5:00 p.m.

**Subject Property:** Tract FR-2, on the plat "Grande Oak East" as recorded in Plat Book 77 Pages 26-38, both inclusive, Public Records of Lee County, Florida.

Title to the subject property is vested in the following:

**Florida Development Partners, L.C. (a Florida limited liability company)**

By that certain instrument dated December 31, 2002, recorded January 14, 2003, in Official Record Book 3822 Page 158, Public Records of Lee County, Florida.

**Easements: 1): Subject to a Right of Way Agreement, which granted an Easement over the East 110 feet of the West 440 feet of Section 30 to the Florida Power & Light Company, recorded in Official Record Book 221 Page 191, said Easement was expanded to be the East 125 feet by that certain instrument recorded in Official Record Book 730 Page 622, Public Records of Lee County, Florida.**

**2): Subject to a Deed of Restrictions, recorded in Official Record Book 2829 Page 1647, Public Records of Lee County, Florida.**

**3): Subject to a Declaration of Covenants, Conditions, Restrictions and Easements for Grande Oak, recorded in Official Record Book 3321 Page 2858 which was amended by Official Record Book 3405 Page 207, Official Record Book 3441 Page 1839, Official Record Book 3913 Page 3750 and Official Record Book 4229 Page 4474, Public Records of Lee County, Florida.**

**4): Subject to Covenant for Club Membership and Club Charges-The Club at Grande Oak, recorded in Official Record Book 3325 Page 285 and amended by Official Record Book 4229 Page 4471, Public Records of Lee County, Florida.**

**5): Subject to a Declaration of Covenants, Conditions and Restrictions for Surface Water Management of Timberland and Tiburon, recorded in Official Record Book 2900 Page 3846, which was amended by Official Record Book 3244 Page 3228 and Official Record Book 3342 Page 2943, Public Records of Lee County, Florida.**

**Division of County Lands****Ownership and Easement Search**

Search No. 30-46-26-07-00FR2.00CE

Date: June 22, 2005

Parcel:

Project: 951, Project #4078

**6): Subject to a Declaration of Covenants for providing Fire Protection and Rescue Services by the Estero Fire Protection and Rescue Service District, recorded in Official Record Book 2609 Page 1577, Public Records of Lee County, Florida.**

**7): Subject to an Access Easement granted to the Florida Power and Light Company which affects the easements previously granted to the company (in O.R. Book 221 Page 191 and O.R. Book 730 Page 622), recorded in Official Record Book 3432 Page 1124, Alico, Inc., was granted an Access Easement over the same property by that certain instrument recorded in Official Record Book 3432 Page 1111, Public Records of Lee County, Florida.**

**8): Subject to an Easement for Cable Television and Communication Service conveyed to Florida Cablevision Management Corporation, recorded in Official Record Book 3356 Page 3553, Public Records of Lee County, Florida.**

**9): Subject to a Water Management System Shared Cost and Maintenance Agreement, recorded in Official Record Book 3340 Page 4691, Public Records of Lee County, Florida.**

**10): Tract FR-2 was reserved by Florida Development Partners, L.C. for Future Right of Way, as shown on the plat Grande Oak East, recorded in Official Record Book 77 Pages 26-38, Public Records of Lee County, Florida.**

**Note 1): Subject to a Mortgage, Security Agreement and Assignment of Rents, in the original sum of \$5,000,000.00, between Florida Development Partners, L.C. (mortgagor) and Amsouth Bank (mortgagee), recorded in Official Record Book 3822 Page 162, which was ratified by Agreement recorded in Official Record Book 4003 Page 3519, Public Records of Lee County, Florida.**

**Note 2): Subject to a U.C.C. 1 Financing Statement, recorded in Official Record Book 3822 Page 181, Public Records of Lee County, Florida.**

**Note 3): Subject to a Loan Modification Agreement and Notice of Future Advance Receipt, recorded in Official Record Book 4125 Page 3423, between Florida Development Partners, L.C. (mortgagor) and Amsouth Bank (mortgagee), which secures and additional \$3,500,00.00, which was Modified by Agreement to increase the advanced sum to \$6,500,000.00, recorded in Official Record Book 4453 Page 3220, Public Records of Lee County, Florida..**

**Note 4): Subject to an Assignment of Rents Leases, Profits and Contracts, recorded in Official Record Book 4125 Page 3428, Public Records of Lee County, Florida.**

**Note 5): Subject to Resolution Number Z-85-72, relating to the Timberland and Tiburon DRI Development Order, recorded in Official Record Book 1987 Page 3154, Public Records of Lee County, Florida.**

**Division of County Lands****Ownership and Easement Search**

Search No. 30-46-26-07-00FR2.00CE

Date: June 22, 2005

Parcel:

Project: 951, Project #4078

**Note 6): Subject to Resolution Number Z-85-72/1, relating to the Timberland and Tiburon DRI Development Order, recorded in Official Record Book 2055 Page 609, Public Records of Lee County, Florida.**

**Note 7): Subject to Resolution 94-07-11, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1525, Public Records of Lee County, Florida.**

**Note 8): Subject to Resolution 94-07-12, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1551, note that portion of the subject property located in Section 30 was released by that certain instrument recorded in Official Record Book 2991 Page 3781, Public Records of Lee County, Florida.**

**Note 9): Subject to Resolution #94-09-04, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1564, Public Records of Lee County, Florida.**

**Note 10): Subject to Resolution #94-09-05, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1599, Public Records of Lee County, Florida.**

**Note 11): Subject to Resolution No. 95-06-38, relating to the Corkscrew Road Special Improvement Municipal Service Benefit, recorded in Official Record Book 2609 Page 4106, Public Records of Lee County, Florida.**

**Note 12): Subject to a Final Judgment Incorporating Drainage District (Estero Water Management District), recorded in Official Record Book 787 Page 82, which was later dissolved by Order recorded in Official Record Book 1172 Page 486, Public Records of Lee County, Florida.**

**Note 13): Subject to a Notice of Development Orders, recorded in Official Record Book 3646 Page 834 and Official Record Book 3795 Page 1301, Public Records of Lee County, Florida.**

**Note 14): Subject to a Notice of Adoption of the Seventh Amendment to the Timberland and Tiburon DRI, recorded in Official Record Book 3798 Page 2722, Public Records of Lee County, Florida.**

**Note 15): Covenants of Unified Control, recorded in Official Record Book 2798 Page 2652, Official Record Book 3764 Page 519 and Official Record Book 3764 Page 560 were released and terminated by the adoption by the Lee County Board of County Commissioners of amendments to the Lee County Land Development Code, recorded in Official Record Book 4449 Page 1778, Public Records of Lee County, Florida.**



## Division of County Lands

## Ownership and Easement Search

Search No. 30-46-26-07-00FR2.00CE

Date: June 22, 2005

Parcel:

Project: 951, Project #4078

**Note 16): 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 17): Subject to a Limited Assignment of Right to use Entitlements, recorded in Official Record Book 3244 Page 3265, Public Records of Lee County, Florida.**

**Note 18): Subject to an Agreement with the Florida Department of Community Affairs, recorded in Official Record Book 2708 Page 3597, Public Records of Lee County, Florida.**

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### **Tax Status: Zero Tax.**

*(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. 25-46-25-16-00GC1.0000

Date: June 16, 2005

Parcel:

Project: 951, Project #4078

*B*

To: J. Keith Gomez  
Property Acquisition Agent

From: Kenneth Pitt  
Real Estate Title Examiner *KPP*

STRAP: 25-46-25-16-00GC1.0000

*8.95*

Effective Date: May 11, 2005, at 5:00 p.m.

**Subject Property:** Tracts GC-1 thru GC4 on the plat "Grande Oak" as recorded in Plat Book 67 Pages 15-36, both inclusive, Public Records of Lee County, Florida. Less & Except that portion of Tract GC-1 conveyed by Official Record Book 3999 Page 1164 and that portion of Tract GC-3 Official Record Book 3356 Page 4028, Public Records of Lee County, Florida.

Title to the subject property is vested in the following:

**Florida Development Partners, L.C. (a Florida Limited Liability Company)**

By that certain instrument dated April 14, 2000, recorded April 18, 2000, in Official Record Book 3244 Page 3256, Public Records of Lee County, Florida.

*✓* **Easements: 1): Subject to a Deed of Restrictions, recorded in Official Record Book 2829 Page 1647, Public Records of Lee County, Florida.** *NO SUBJECT SHOWN.*

**2): Subject to a Declaration of Covenants, Conditions, Restrictions and Easements for Grande Oak, recorded in Official Record Book 3321 Page 2858 which was amended by Official Record Book 3405 Page 207, Official Record Book 3441 Page 1839, Official Record Book 3913 Page 3750 and Official Record Book 4229 Page 4474, Public Records of Lee County, Florida.**

**3): Subject to Covenant for Club Membership and Club Charges-The Club at Grande Oak, recorded in Official Record Book 3325 Page 285 and Amended by Official Record Book 4229 Page 4471, Public Records of Lee County, Florida.**

**4): Subject to a Declaration of Covenants, Conditions and Restrictions for Surface Water Management of Timberland and Tiburon, recorded in Official Record Book 2900 Page 3846, which was amended by Official Record Book 3244 Page 3228 and Official Record Book 3342 Page 2943, Public Records of Lee County, Florida.**

**5): Subject to a Declaration of Covenants for providing Fire Protection and Rescue Services by the Estero Fire Protection and Rescue Service District, recorded in Official Record Book 2609 Page 1577, Public Records of Lee County, Florida.**

## Division of County Lands

## Ownership and Easement Search

Search No. 25-46-25-16-00GC1.0000

Date: June 16, 2005

Parcel:

Project: 951, Project #4078

6): Subject to an Easement for Cable and Communication Service, recorded in Official Record Book 3356 Page 3553, Public Records of Lee County, Florida.

7): Subject to various Public Utility Easements, Utility Easements and Golf Course Easements affecting the subject property as shown on the plat of Grande Oak, recorded in Plat Book 67 Pages 15-36, Public Records of Lee County, Florida.

8): Subject to a Water Management System Shared Cost and Maintenance Agreement, recorded in Official Record Book 3340 Page 4691, Public Records of Lee County, Florida.

9): Subject to a Drainage Easement Agreement, recorded in Official Record Book 3342 Page 2973, Public Records of Lee County, Florida. *Does NOT cross.*

Note 1): Subject to a Mortgage and Security Agreement and Assignment of Leases and Rents in the sums of \$11,800,000.00 & \$20,850,000.00, between Florida Development Partners, L.C. (mortgagor) and First Union National Bank (Mortgagee), recorded in Official Record Book 3244 Page 3272, which was modified by Official Record Book 3419 Page 2760, Official Record Book 3674 Page 744, Official Record Book 4071 Page 2769, Official Record Book 4260 Page 1050, Official Record Book 4470 Page 4397 and Official Record Book 4530 Page 4397. Tract R-1 was released from the Mortgage by that certain instrument recorded in Official Record Book 3333 Page 4299, Public Records of Lee County, Florida. *To be released closing*

Note 2): Subject to a Resolution relating to the Corkscrew Road Service Area, recorded in Official Record Book 1541 Page 1661, Public Records of Lee County, Florida. *Original road project ok.*

Note 3): Subject to Resolution Number Z-85-72, relating to the Timberland and Tiburon DRI Development Order, recorded in Official Record Book 1987 Page 3154, Public Records of Lee County, Florida. *Show 75' Rev. Rev. v.*

Note 4): Subject to Resolution Number Z-85-72/1, relating to the Timberland and Tiburon DRI Development Order, recorded in Official Record Book 2055 Page 609, Public Records of Lee County, Florida.

Note 5): Subject to Resolution 94-07-11, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1525, Public Records of Lee County, Florida. *OK CASVA*

Note 6): Subject to Resolution 94-07-12, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1551, Public Records of Lee County, Florida. *OK CASVA*

Note 7): Subject to Resolution #94-09-05, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1599, Public Records of Lee County, Florida. *OK CASVA*

## Division of County Lands

## Ownership and Easement Search

Search No. 25-46-25-16-00GC1.0000

Date: June 16, 2005

Parcel:

Project: 951, Project #4078

✓ Note 8): Subject to Resolution #94-09-04, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1564, Public Records of Lee County, Florida.

✓ Note 9): Subject to Resolution No. 95-06-38, relating to the Corkscrew Road Special Improvement Municipal Service Benefit, recorded in Official Record Book 2609 Page 4106, Public Records of Lee County, Florida. *CRSA*

✓ Note 10): Subject to Resolution No. 00-12-00, relating to the University Overlay Special Improvement District, recorded in Official Record Book 3342 Page 665, Public Records of Lee County, Florida. *Amendment paid*

✓ Note 11): Subject to a Final Judgment Incorporating Drainage District (Estero Water Management District), recorded in Official Record Book 787 Page 82, which was later dissolved by Order recorded in Official Record Book 1172 Page 486, Public Records of Lee County, Florida. *OK dissolved*

Note 12): Subject to a Notice of Development Orders, recorded in Official Record Book 1857 Page 2127 and Official Record Book 3229 Page 1172, Public Records of Lee County, Florida.

Note 13): Subject to a Notice of Adoption of the Seventh Amendment to the Timberland and Tiburon DRI, recorded in Official Record Book 3798 Page 2722, Public Records of Lee County, Florida.

✓ Note 14): Covenants of Unified Control, recorded in Official Record Book 2798 Page 2652, Official Record Book 3764 Page 519 and Official Record Book 3764 Page 560 were released and terminated by the adoption by the Lee County Board of County Commissioners of amendments to the Lee County Land Development Code, recorded in Official Record Book 4449 Page 1778, Public Records of Lee County, Florida. *M/A - released*

✓ Note 15): 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 16): Subject to Memorandum of Lease, recorded in Official Record Book 3020 Page 892, Public Records of Lee County, Florida. *Does not own*

Note 17): Subject to a Limited Assignment of Right to use Entitlements, recorded in Official Record Book 3244 Page 3265, Public Records of Lee County, Florida.

✓ Note 18): Subject to an Agreement with the Florida Department of Community Affairs, recorded in Official Record Book 2708 Page 3597, Public Records of Lee County, Florida. *Does not affect track*

**Division of County Lands**

**Ownership and Easement Search**

Search No. 25-46-25-16-00GC1.0000

Date: June 16, 2005

Parcel:

Project: 951, Project #4078

✓ **Note 19): Subject to a Notice of Lot Split Approval, recorded in Official Record Book 3845 Page 817, Public Records of Lee County, Florida.** ✓ *Does not cross.*

✓ **Note 20): Note the Easement 40 feet in width affecting the Easterly 40 feet of Section 25, Township 46 South, Range 25 East, originally established by agreements recorded in Official Record Book 1600 Page 857 and Official Record Book 1617 Page 368, said Easement was Vacated by Agreement recorded in Official Record Book 3432 Page 1111, Public Records of Lee County, Florida.** ✓

**Tax Status: \$95,722.39 paid on 11/30/04 for Tax Year 2004.**

*(The end user of this report is responsible for verifying tax and/or assessment information.)*

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

**Division of County Lands**

**Ownership and Easement Search**

Search No. 25-46-25-16-000C1.00CE

Date: August 18, 2005

Parcel:

Project: 951, Project #4078

To: J. Keith Gomez  
Property Acquisition Agent

From: Kenneth Pitt *KP*  
Real Estate Title Examiner

STRAP: 25-46-25-16-000C1.00CE

Effective Date: July 7, 2005, at 5:00 p.m.

*. 31 acre*

**Subject Property:** Conservation Area Tracts C1, C2, C3 & C4 on the plat Grande Oak, recorded in Plat Book 67 Page 15-36, a subdivision located in Section 25, Township 46 South, Range 25 East, Public Records of Lee County, Florida.

Title to the subject property is vested in the following:

**Florida Development Partners, L.C. (a Florida Limited Liability Company)**

By that certain instrument dated April 14, 2000, recorded April 18, 2000, in Official Record Book 3244 Page 3256, Public Records of Lee County, Florida.

**Easements: 1): Subject to a Deed of Restrictions, recorded in Official Record Book 2829 Page 1647, Public Records of Lee County, Florida.**

**2): Subject to a Declaration of Covenants, Conditions, Restrictions and Easements for Grande Oak, recorded in Official Record Book 3321 Page 2858 which was amended by Official Record Book 3405 Page 207, Official Record Book 3441 Page 1839, Official Record Book 3913 Page 3750 and Official Record Book 4229 Page 4474, Public Records of Lee County, Florida.**

**3): Subject to Covenant for Club Membership and Club Charges-The Club at Grande Oak, recorded in Official Record Book 3325 Page 285, Public Records of Lee County, Florida.**

**4): Subject to a Declaration of Covenants, Conditions and Restrictions for Surface Water Management of Timberland and Tiburon, recorded in Official Record Book 2900 Page 3846, which was amended by Official Record Book 3244 Page 3228 and Official Record Book 3342 Page 2943, Public Records of Lee County, Florida.**

**5): Subject to a Declaration of Covenants for providing Fire Protection and Rescue Services by the Estero Fire Protection and Rescue Service District, recorded in Official Record Book 2609 Page 1577, Public Records of Lee County, Florida.**

**Division of County Lands****Ownership and Easement Search**

Search No. 25-46-25-16-000C1.00CE

Date: August 18, 2005

Parcel:

Project: 951, Project #4078

**6): Subject to an Easement for Cable and Communication Service, recorded in Official Record Book 3356 Page 3553, Public Records of Lee County, Florida.**

**7): Conservation Area Tracts C1, C2, C3 & C4 were dedicated to the Grande Oak Master Property Association, Inc., as Wetland/Upland preserve areas to maintained in their natural state, as recited on the plat of Grande Oak, recorded in Plat Book 67 Page 15-36, Public Records of Lee County, Florida.**

**8): Subject to a Deed of Conservation Easement between Florida Development Partners and South Florida Water Management District, establishing a perpetual conservation easement affecting the subject property, recorded in Official Record Book 3785 Page 345, Public Records of Lee County, Florida.**

**9): Subject to a Water Management System and Shared Cost and Maintenance Agreement, recorded in Official Record Book 3340 Page 4691, Public Records of Lee County, Florida.**

**Note 1): Subject to a Mortgage and Security Agreement and Assignment of Leases and Rents in the sums of \$11,800,000.00 & \$20,850,000.00, between Florida Development Partners, L.C. (mortgagor) and First Union National Bank, which later became part of Wachovia Bank (Mortgagee), recorded in Official Record Book 3244 Page 3272, which was modified by Official Record Book 3419 Page 2760, Official Record Book 3674 Page 744, Official Record Book 4071 Page 2769, Official Record Book 4260 Page 1050, Official Record Book 4470 Page 4397 and Official Record Book 4530 Page 4397. Tract R-1 was released from the Mortgage by that certain instrument recorded in Official Record Book 3333 Page 4299, Public Records of Lee County, Florida.**

**Note 2): Subject to a U.C.C.1 Financing Statement, recorded in Official Record Book 3244 Page 3289 and amended by Official Record Book 4556 Page 3210, Public Records of Lee County, Florida.**

**Note 3): Subject to a Resolution relating to the Corkscrew Road Service Area, recorded in Official Record Book 1541 Page 1661, Public Records of Lee County, Florida.**

**Note 4): Subject to Resolution Number Z-85-72, relating to the Timberland and Tiburon DRI Development Order, recorded in Official Record Book 1987 Page 3154, Public Records of Lee County, Florida.**

**Note 5): Subject to Resolution Number Z-85-72/1, relating to the Timberland and Tiburon DRI Development Order, recorded in Official Record Book 2055 Page 609, Public Records of Lee County, Florida.**

**Division of County Lands****Ownership and Easement Search**

Search No. 25-46-25-16-000C1.00CE

Date: August 18, 2005

Parcel:

Project: 951, Project #4078

**Note 6): Subject to Resolution 94-07-11, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1525, Public Records of Lee County, Florida.**

**Note 7): Subject to Resolution 94-07-12, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1551, Public Records of Lee County, Florida.**

**Note 8): Subject to Resolution #94-09-05, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1599, Public Records of Lee County, Florida.**

**Note 9): Subject to Resolution #94-09-04, relating to the Corkscrew Road Service Area, recorded in Official Record Book 2541 Page 1564, Public Records of Lee County, Florida.**

**Note 10): Subject to Resolution No. 95-06-38, relating to the Corkscrew Road Special Improvement Municipal Service Benefit, recorded in Official Record Book 2609 Page 4106, Public Records of Lee County, Florida.**

**Note 11): Subject to Resolution No. 00-12-00, relating to the University Overlay Special Improvement District, recorded in Official Record Book 3342 Page 665, Public Records of Lee County, Florida.**

**Note 12): Subject to a Final Judgment Incorporating Drainage District (Estero Water Management District), recorded in Official Record Book 787 Page 82, which was later dissolved by Order recorded in Official Record Book 1172 Page 486, Public Records of Lee County, Florida.**

**Note 13): Subject to a Notice of Development Order for the Timberland & Tiburon DRI, recorded in Official Record Book 1857 Page 2127, which was amended by Official Record Book 2422 Page 912, Official Record Book 2702 Page 2312, Official Record Book 2798 Page 2955, Official Record Book 2908 Page 2796, Official Record Book 2975 Page 3670 and Official Record Book 3798 Page 2722, Public Records of Lee County, Florida.**

**Note 14): Subject to a Notice of Development Order Approval, recorded in Official Record Book 3229 Page 1172, Public Records of Lee County, Florida.**

**Note 15): 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 16): Subject to Memorandum of Lease, recorded in Official Record Book 3020 Page 892, Public Records of Lee County, Florida.**



## Division of County Lands

## Ownership and Easement Search

Search No. 25-46-25-16-000C1.00CE

Date: August 18, 2005

Parcel:

Project: 951, Project #4078

**Note 17): Subject to a Limited Assignment of Right to use Entitlements, recorded in Official Record Book 3244 Page 3265, Public Records of Lee County, Florida.**

**Note 18): Subject to an Agreement with the Florida Department of Community Affairs, recorded in Official Record Book 2708 Page 3597, Public Records of Lee County, Florida.**

**Note 19): The Lee County Tax Collectors records do not yet reflect the current STRAP number for the subject property.**

**\*Note see search on 25-46-25-28-00000.0120 for complete copies of documents listed above.**

### **Tax Status: Zero Tax.**

*(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 100/Florida Development Partners, L.C.

Estero Parkway Extension, No. 5021  
Proposed C.R. 951, No. 4078

	Grantor	Grantee	Price	Date	Arms Length Y/N
Legal Desc. 1 and 2	University Highland, Limited Partnership, by Nassant and Company, L.L.C., general partner	Florida Development Partners	\$4,770,800	12/31/02	Y*
Legal Desc. 3 and 4	University Highland, Limited Partnership, by Nassant and Company, L.L.C., general partner	Florida Development Partners	\$18,000,000	4/14/00	Y*

\*The referenced transaction includes additional tracts/lots.

**RESOLUTION NO.**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA REGARDING REIMBURSEMENT OF CERTAIN COSTS RELATING TO THE ACQUISITION OF LAND FOR VARIOUS COUNTY TRANSPORTATION RELATED CAPITAL IMPROVEMENT PROJECTS; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, Lee County, Florida (the "County") has incurred and/or will incur various costs in relation to the acquisition of land for various transportation-related capital improvements; and

**WHEREAS**, the County has determined it is in its best interest to reimburse such costs from proceeds of tax-exempt debt; and

**WHEREAS**, the United States Department of Treasury has issued various regulations in regard to reimbursement of governmental costs through the issues of tax-exempt debt;

**BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA:**

**SECTION 1.** It is the intent of the County to reimburse various costs and expenditures relating to the acquisition of land for various transportation-related capital improvements. A description of such capital improvements is attached as Exhibit A. The County has paid for, and/or reasonably anticipates that it will pay for, such costs and expenditures from moneys on deposit in the general fund or transportation capital improvement account of the County. It is reasonably expected that reimbursement of such costs and expenditures shall come from the issuance of tax-exempt debt which is not expected to exceed \$23,000,000 aggregate principal amount. The expenditures to be reimbursed shall be consistent with the County's budgetary and financial policy as being the type of expenditures which shall be paid on a long-terms basis.

**SECTION 2.** The County shall comply with all applicable law in regard to the public availability of records of official acts by public entities such as the County, including making this Resolution available for public inspection.

SECTION 3. It is the intent of the County that the purpose of this Resolution is to meet the requirements of Treasury Regulations Section 1.150-2 and to be a declaration of official intent under such Section.

SECTION 4. This Resolution shall take effect immediately upon its adoption.

DULY ADOPTED, in Regular Session, this \_\_\_\_\_ day of \_\_\_\_\_, 2005.

(SEAL)

BOARD OF COUNTY COMMISSIONERS  
OF LEE COUNTY, FLORIDA

\_\_\_\_\_  
Chairwoman

ATTEST:

\_\_\_\_\_  
Clerk

Approved as to Form and Legal Sufficiency:

\_\_\_\_\_  
County Attorney

**EXHIBIT A**

Acquisition of certain properties along CR 951 alignment as adopted by BOCC on August 2, 2005.