

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

**Blue Sheet No. 20060021**

**1. ACTION REQUESTED/PURPOSE:** Authorize the Division of County Lands to make a binding offer to property owner in the amount of \$4,194 for Parcel 533-A and 533-C, Imperial Street Widening, Project No. 4060, pursuant to the Purchase Agreement; and authorize the Division of County Lands to handle all documentation necessary to complete transaction.

**2. WHAT ACTION ACCOMPLISHES:** Makes binding offer to property owner prior to initiation of condemnation proceedings as required by Florida Statutes.

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

**4. Departmental Category:** 6

*CGN*

**5. Meeting Date:** *01-24-2006*

**6. Agenda:**

- Consent
- Administrative
- Appeals
- Public
- Walk-On

**7. Requirement/Purpose: (specify)**

- Statute *73 & 125*
- Ordinance
- Admin. Code
- Other

**8. Request Initiated:**

Commissioner \_\_\_\_\_  
 Department Independent  
 Division County Lands TLM 1/10/06  
 By: Karen L.W. Forsyth, Director *KLF*

**9. Background:**

Negotiated for: Department of Transportation

Interest to Acquire: Fee simple interest in 13,315 square feet, more or less, of vacant land

Property Details:

**Owner:** George Valles, surviving spouse of Irene T. Valles, deceased

Purchase Details:

**Binding Offer Amount:** \$4,194 (inclusive of attorney and expert fees/costs)

In order to expedite acquisition efforts, staff recommends Board make a binding offer in the amount of \$4,194, and commence Eminent Domain procedures.

Appraisal Information:

**Company:** Maxwell & Hendry Valuation Services, Inc., by W. Michael Maxwell, MAI, SRA

**Appraised Value:** \$4,194

**Date of Appraisal:** November 21, 2005

Staff Recommendation: Staff recommends the Board approve the Action Requested.

Account: 20406063000.506110

Attachments: Purchase Agreement; Title Data; Appraisal Data (Location Map Included); Letter from City of Bonita Springs; 5-Year Sales History

**10. Review for Scheduling:**

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P.W. Director
					Analyst	Risk	Grants	Mgr.	
<i>K. Forsyth</i>			<i>RIS</i>	<i>[Signature]</i>	<i>[Signature]</i> 1-11-06	<i>[Signature]</i> 1/11/06	<i>[Signature]</i> 1/11/06	<i>[Signature]</i> 1/11	<i>HS 1/11/06</i>

**11. Commission Action:**

- Approved
- Deferred
- Denied
- Other

RECEIVED BY  
 COUNTY ADMIN: *[Signature]*  
 1-11-06  
 8:49  
 COUNTY ADMIN  
 FORWARDED TO: *[Signature]*  
 1-11-06  
 11:30 AM

CO. ATTY.  
 FORWARDED  
 TO CHAIRMAN  
 1-11-06

This document prepared by  
Lee County Division of County Lands  
Project: Imperial Street Widening, #4060  
Parcel: 533-A and 533-C

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 \_\_\_\_\_, 200\_\_, by and between George Valles, surviving spouse of Irene T. Valles, deceased, hereinafter referred to as SELLER, whose address is c/o Amy Valles, 433 Castle Drive, Naples, FL 34119, 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 13,315 square feet of land, more or less, and located along East Terry Street in Bonita Springs, Florida 34135, 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 Imperial Street Widening Project, hereinafter called "the Project", with the SELLER'S understanding that the property, if not voluntarily sold, would have been condemned by BUYER through the exercise of its eminent domain powers.
- 2. PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be Four Thousand One Hundred Ninety-Four Dollars (\$4,194), 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 and experts fees/costs, if any.

6. **BUYER'S INSTRUMENTS AND EXPENSES:** BUYER will pay for:

- (a) Recording fee for deed;
- (b) survey, (if desired by BUYER).

7. **TAXES:** SELLER will be charged for Real Estate taxes and personal property taxes (if applicable) up to, but not including the date of closing. This voluntary sale and purchase is considered by Florida law to be exempt from the payment of Documentary Stamp Taxes because this transaction was made under the threat of an eminent domain proceeding by the BUYER.

8. **DEFECTS IN TITLE AND LEGAL ACCESS:** Prior to closing, BUYER will have a reasonable time to examine the title and documents establishing legal access to the property. If title or legal access is found to be defective, BUYER will notify SELLER in writing of the defects and SELLER will make a prompt and diligent effort to correct such defects. If SELLER fails to make corrections within 60 days after notice, BUYER may elect to accept the Property in its existing condition with an appropriate reduction to the purchase price, or may terminate this Agreement without obligation.

9. **SURVEY:** BUYER may order the Property surveyed at BUYER'S expense. SELLER agrees to provide access to the Property for such survey to be performed. If the survey shows a discrepancy in the size or dimensions of the Property, or shows encroachments onto the Property or that improvements located on the Property encroach onto adjacent lands, or if the survey identifies violations of recorded covenants and/or covenants of this Agreement, upon notice to the SELLER, the BUYER may elect to treat such discrepancies, violations and/or encroachments as a title defect.

10. **ENVIRONMENTAL AUDIT:** BUYER may perform or have performed, at BUYER'S expense, an environmental audit of the Property. If the audit identifies environmental problems unacceptable to the BUYER, BUYER may elect to accept the Property in its existing condition with an appropriate abatement to the purchase price or BUYER may terminate this Agreement without obligation.

11. **ABSENCE OF ENVIRONMENTAL LIABILITIES:** The SELLER warrants and represents that the Property is free from hazardous materials and does not constitute an environmental hazard under any federal, state or local law or regulation. No hazardous, toxic or polluting substances have been released or disposed of on the Property in violation of any applicable law or regulation. The SELLER further warrants that there is no evidence that hazardous, toxic or polluting substances are contained on or emitting from the property in violation of applicable law or regulation. There are no surface impoundments, waste piles, land fills, injection wells, underground storage areas, or other man-made facilities that have or may have accommodated hazardous materials. There is no proceeding or inquiry by any governmental agency with respect to production, disposal or storage on the property of any hazardous materials, or of any activity that could have produced hazardous materials or toxic effects on humans, flora or fauna. There are no buried, partially buried, or above-ground tanks, storage vessels, drums or containers located on the Property. There is no evidence of release of hazardous materials onto or into the Property.

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

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

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

**13. DATE AND LOCATION OF CLOSING:** The closing of this transaction will be held at the office of the insuring title company on or before 60 days from the date this Agreement is made. The time and location of closing may be changed by mutual agreement of the parties.

**14. ATTORNEYS' FEES:** The prevailing party in any litigation concerning this Agreement will be entitled to recover reasonable attorneys' fees and costs.

**15. REAL ESTATE BROKERS:** SELLER hereby agrees to indemnify and hold the BUYER harmless from and against any claims by a real estate broker claiming by or through SELLER.

**16. POSSESSION:** SELLER warrants that there are no parties in possession other than SELLER unless otherwise stated herein. SELLER agrees to deliver possession of Property to BUYER at time of closing unless otherwise stated herein.

**17. TYPEWRITTEN/HANDWRITTEN PROVISIONS:** Typewritten and handwritten provisions inserted herein or attached hereto as addenda, and initialed by all parties, will control all printed provisions in conflict therewith.

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

WITNESSES:

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

**SELLER:**

\_\_\_\_\_  
George Valles (DATE)

CHARLIE GREEN, CLERK

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

**BUYER:**

LEE COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS

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

APPROVED AS TO LEGAL FORM  
AND SUFFICIENCY

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

# James R. Coleman & Associates, Inc.

Land Surveying Consultants

1459 Cornell Place  
Fort Myers, Florida 33919

Phone (239) 433-2070

Exhibit "A"

Page 1 of 4

## LEGAL DESCRIPTION

Parcel 533-A

All that portion of the northeast quarter of the northeast quarter of the northwest quarter of Section 36, Township 47 South, Range 25 East, Bonita Springs, Lee County, Florida, lying north of a line parallel with and 25.00 feet south of as measured at right angles to the north line of the northwest quarter of said Section 36, and lying west of a line parallel with and 25.00 feet west of as measured at right angles to the east line of the northwest quarter of said Section 36.

James R. Coleman & Associates, Inc.  
Certificate Of Authorization Number LB0005983



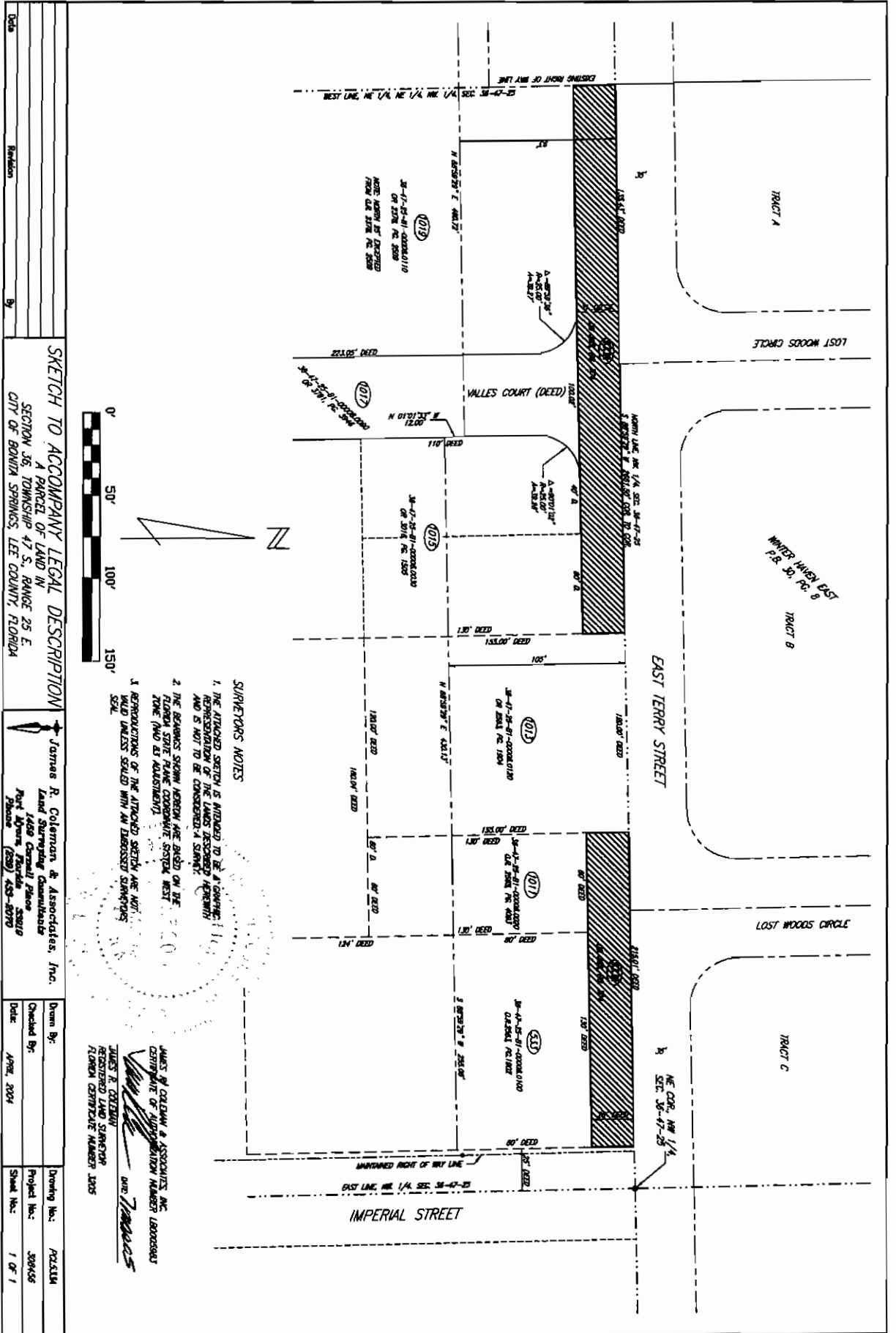
Date: 05/17/04

James R. Coleman  
Registered Land Surveyor  
Florida Certificate Number 3205

308456 Pcl 533A

# Exhibit "A"

Page 2 of 4



**SKETCH TO ACCOMPANY LEGAL DESCRIPTION**  
 SECTION 36, TOWNSHIP 47 S., RANGE 25 E.  
 CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA

James R. Coleman & Associates, Inc.  
 Land Surveying Consultants  
 1489 General Place  
 Fort Myers, Florida 33909  
 Phone (239) 455-8870

Drawn By: P251M  
 Checked By: 308456  
 Date: APRIL 2004  
 Project No.:  
 Sheet No.: 1 OF 1

**SURVEYOR'S NOTES**

1. THE ATTACHED SKETCH IS ANTICIPATED TO BE A GENERAL REPRESENTATION OF THE LANDS DESCRIBED HEREIN, AND IS NOT TO BE CONSIDERED A SURVEY.
2. THE BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM WEST ZONE (NAD 83 ADJUSTMENT).
3. REPRESENTATIONS OF THE ATTACHED SKETCH ARE NOT VALID UNLESS SEALED WITH AN EMBOSSED SURVEYOR'S SEAL.

JAMES R. COLEMAN & ASSOCIATES, INC.  
 REGISTERED LAND SURVEYOR  
 FLORIDA CERTIFICATE NUMBER 1205

DATE: 7/10/04



# James R. Coleman & Associates, Inc.

Land Surveying Consultants

1459 Cornell Place  
Fort Myers, Florida 33919

Phone (239) 433-2070

Exhibit "A"

Page 3 of 4

## LEGAL DESCRIPTION

Parcel 533-C

All that portion of the northeast quarter of the northeast quarter of the northwest quarter of Section 36, Township 47 South, Range 25 East, Bonita Springs, Lee County, Florida, lying east of a line parallel with and 25.00 feet west of as measured at right angles to the east line of the northwest quarter of said Section 36, and lying north of a line parallel with and 105.00 feet south of as measured at right angles to the north line of the northwest quarter of said Section 36.

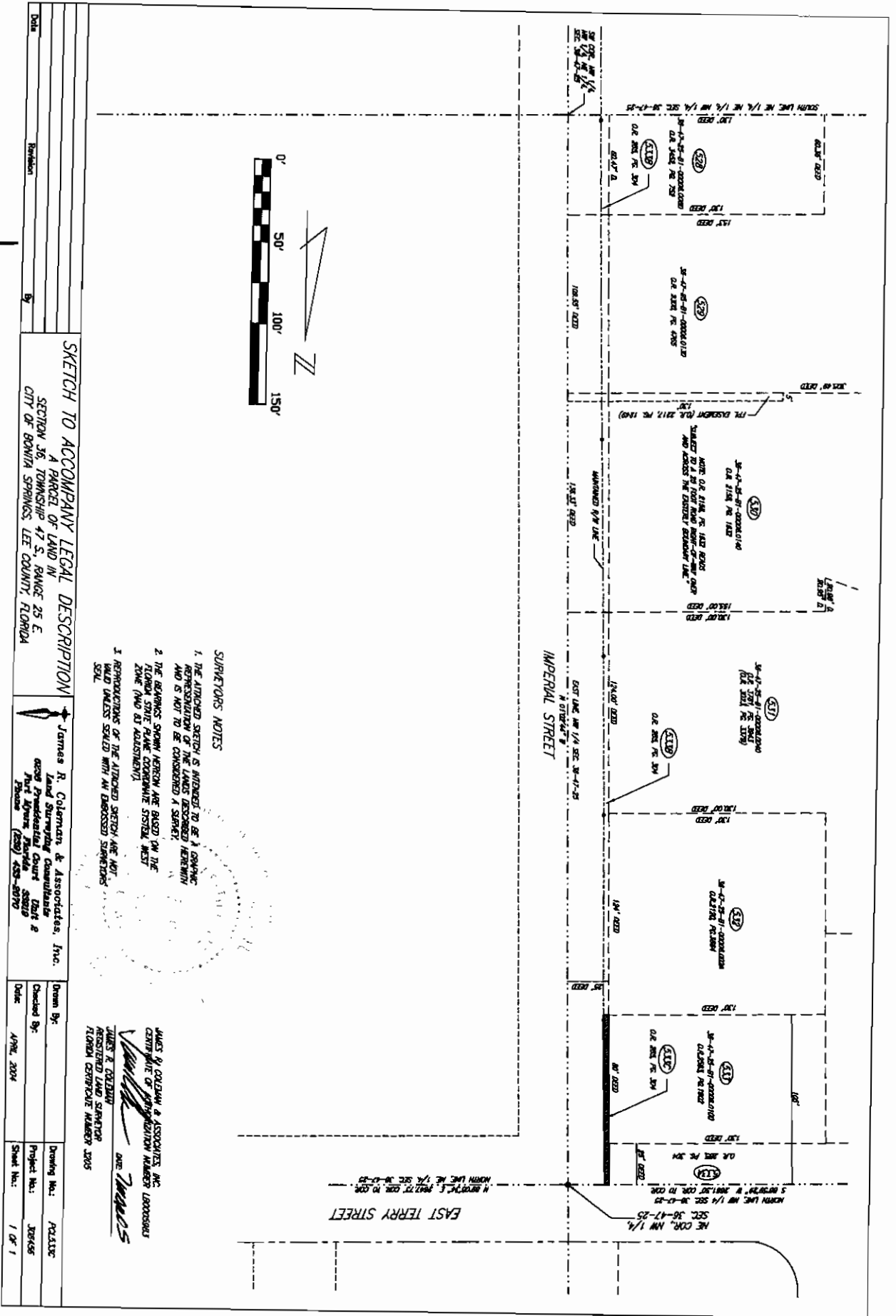
James R. Coleman & Associates, Inc.  
Certificate Of Authorization Number LB0005983



Date: 22 APR 2004

James R. Coleman  
Registered Land Surveyor  
Florida Certificate Number 3205

308456 Pcl 533C



- SURVEYOR'S NOTES**
1. THE ATTACHED SKETCH IS INTENDED TO BE A GRAPHIC REPRESENTATION OF THE LANDS DESCRIBED HEREIN AND IS NOT TO BE CONSIDERED A SURVEY.
  2. THE BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE (NAD 83 ADJUSTMENT).
  3. REPRODUCTIONS OF THE ATTACHED SKETCH ARE NOT VALID UNLESS SCALED WITH AN EMPRESS SURVEYORS SEAL.

JAMES R. COLEMAN & ASSOCIATES, INC.  
CENTROLINE OF PROFESSIONAL NUMBER LABORERS  
JAMES R. COLEMAN  
REGISTERED LAND SURVEYOR  
FLORIDA CERTIFICATE NUMBER 12005

**SKETCH TO ACCOMPANY LEGAL DESCRIPTION**  
A PARCEL OF LAND IN  
SECTION 36, TOWNSHIP 47 S, RANGE 25 E,  
CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA

James R. Coleman & Associates, Inc.  
Land Surveying Consultants  
One Woodward Court, Suite 200  
Bonita Springs, Florida 34105-4870

Drawn By: POLJLTC  
Checked By: JRE/CS  
Date: APRIL 2004  
Drawing No.: 1 OF 1  
Project No.: JRE/CS  
Sheet No.:

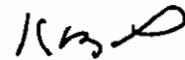
# Memorandum

## From The

### Office of County Lands

To: Teresa L. Mann SR/WA  
Property Acquisition Agent

From: Kenneth Pitt  
Title Examiner



RE: Imperial Street Widening, Project #4060. Effective Date of this search is November 10, 2004.

Search Request: Determine the owner of the land that comprises the North 25 feet & the East 25 feet of the Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of Section 36, Township 47 South, Range 25 East, Lee County, Florida.

Note the East 25 feet (beginning 25 feet South of the NE corner of the NE  $\frac{1}{4}$  of the NW  $\frac{1}{4}$ ) of the abovementioned portion of a Section, is the Westerly 25 feet of the county maintained right of way known as Imperial Street.

Note the North 25 feet of the abovementioned portion of a Section, is the Southerly 25 feet of a county maintained right of way known as East Terry Street.

Note the abovementioned portion of a Section is part of an unrecorded subdivision known as Valles Crossroads.

George Valles and Irene T Valles, acquired the NE  $\frac{1}{4}$  of the NE  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of Section 36, Township 47 South, Range 25 East, by deed dated April 21, 1958, recorded May 20, 1958, in Deed Book 285 Page 304, Public Records of Lee County, Florida. The Valles' subdivided said property and sold it in various parcels, each parcel is described below by STRAP designation and includes the deed chain from the Valles' to date.

**36-47-25-B1-00006.0130** Currently owned by Dr. Anton Steinberger, by deed recorded in Official Record Book 2300 Page 4765, Public Records of Lee County, Florida. This parcel begins 489.33 feet South of the NE corner of the NW ¼, thence N 89° 54' 21" West 305.49 feet, thence S 00° 01' 55" E 169.80 feet, thence S 89° 51' 42" E 150.42 feet, N 00° 02' 30" W 60.37 feet, thence South 89° 34' 21" E 153 feet to the East line of the NE ¼ of the NE ¼ of the NW ¼, thence North 00° 02' 10" W 109.55 feet to the POB. Subject to a 25 foot road easement over and across the Easterly boundary of this parcel. A/K/A Lot 1A, Valles Crossroads, unrecorded.

36-47-25-B1-00006.0140 Currently owned by Hubert Steinberger, by deed recorded in Official Record Book 2158 Page 1632, Public Records of Lee County, Florida. This parcel begins 353 feet South of the NE corner of the NW ¼, thence S 89° 59' 07" W 155 feet, thence S 00° 02' 30" E 20.95 feet, thence N 69° 55' 12" W 160.24 feet, thence S 00° 01' 55" E 169.86 feet, thence S 89° 54' 21" E 305.49 feet to the East line of the NE ¼ of the NE ¼ of the NW ¼, thence N 00° 02' 30" W 136.33 feet to the POB. Subject to a 25 foot road right of way over and across the Easterly boundary line.

**Title to the North 25 feet and East 25 feet of the NE ¼ of the NE ¼ of the NW ¼ of Section 36, Township 47 South, Range 25 East, Lee County, Florida, was found in George Valles, as surviving tenant by the entirety of Irene T. Valles, deceased, who died 2-16-98, a resident of Collier County, Florida.**

**Less and Except the East 25 feet of the NE ¼ of the NE ¼ of the NW ¼ of Section 36, Township 47 South, Range 25 East, Lee County, that are adjacent to 36-47-25-B1-00006.0130 and 36-47-25-B1-00006.0140, which are owned by Dr. Anton Steinberger and Hubert Steinberger respectively (see above for details), subject to road right of way.**

**Less and Except the North 25 feet of the NE ¼ of the NE ¼ of the NW ¼ of Section 36, Township 47 South, Range 25 East, Lee County, Florida, that is adjacent to 36-47-25-B1-00006.0120, which is owned by Thomas W. Schroer and Janice M. Schroer (see above for details).**

**Executive Summary**

Borrower/Client							
Property Address	Corner of East Terry Street and Imperial Street						
City	Bonita Springs	County	Lee	State	Florida	Zip Code	34135
Lender							

**Property Reference:** Parcel 533 ABC / Valles

**Property Type:** Vacant Residential

**Address:** East Terry Street, Bonita Springs, Lee County, Florida, 34135

**Location:** The SWly corner of Imperial Street and East Terry Street

**STRAP:** N/A

**Census Tract:** 504

**Owner of Record:** George Valles

**Site Area (square feet/acres):** 13,315 / 0.31

**Zoning/Land Use:** AG-2 / Moderate Density Single Family Residential

**Highest and Best Use as Vacant:** Residential Development

**Highest and Best Use After Take:** Residential Development

**Date of Value:** November 21, 2005

**Value of the Whole before Take:** \$4,194

**Value of the Part Taken:** \$4,194

**Remainder Value as Part of Whole:** \$0

**Remainder Value after Take:** \$0

**Severance Damages:** \$0

**Compensation Due the Owner:** \$4,194

**Departures Invoked, Extraordinary Assumptions, & Hypothetical Conditions:** The standard extraordinary assumptions are outlined in the Data Book. It is suggested that you thoroughly read and familiarize yourself with these.

**Appraisers:** W. Michael Maxwell, MAI, SRA; Matthew H. Caldwell

# LAND APPRAISAL REPORT

File No. 512307

Borrower	Census Tract <u>504</u>	Map Reference <u>36-47-25</u>
Property Address <u>Corner of East Terry Street and Imperial Street</u>		
City <u>Bonita Springs</u>	County <u>Lee</u>	State <u>Florida</u> Zip Code <u>34135</u>
Legal Description <u>Remnant Strips, Valles Crossroads, Unrecorded Subdivision</u>		
Sale Price \$ <u>0</u>	Date of Sale	Loan Term <u>N/A</u> yrs. Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD
Actual Real Estate Taxes \$ <u>533.77</u> (yr)	Loan charges to be paid by seller \$ <u>N/A</u>	Other sales concessions <u>None Known</u>
Lender/Client	Address	
Occupant <u>Schroer</u>	Appraiser <u>Matthew H. Caldwell</u>	Instructions to Appraiser

Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural Built Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25% Growth Rate <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Oversupply Marketing Time <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos.	Present Land Use <u>40% 1 Family 10% 2-4 Family 5% Apts. 10% Condo 5% Commercial</u> <u>5% Industrial 25% Vacant %</u> Change in Present Land Use <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*) (*) From _____ To _____ Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant % Vacant _____ Single Family Price Range \$ <u>175,000</u> to \$ <u>1,500,000</u> Predominant Value \$ <u>250,000</u> Single Family Age <u>0</u> yrs. to <u>85</u> yrs. Predominant Age <u>20</u> yrs.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th></th> <th>Good</th> <th>Avg</th> <th>Fair</th> <th>Poor</th> </tr> <tr> <td>Employment Stability</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Employment</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Schools</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Public Transportation</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Recreational Facilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Utilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Property Compatibility</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Protection from Detrimental Conditions</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Police and Fire Protection</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>General Appearance of Properties</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Appeal to Market</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>		Good	Avg	Fair	Poor	Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																															
Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																															
Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																															
Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																															
Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																															
Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																															
Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																															
General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																															
Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																															

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): The subject's neighborhood is composed of average to good quality, single family and multiple family housing. Adequate educational facilities, shopping, and employment can be found within a one mile radius.

Dimensions <u>See Survey</u>	= <u>13,315</u> Sq. Ft. or Acres	<input checked="" type="checkbox"/> Corner Lot
Zoning classification <u>AG-2 (Zoning)/Mod. Den. SF Res. (Land Use)</u>	Present Improvements <input checked="" type="checkbox"/> do <input type="checkbox"/> do not conform to zoning regulations	
Highest and best use <input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other (specify)		
Elec. <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other (Describe) Gas <input type="checkbox"/> <u>None Apparent</u> Water <input checked="" type="checkbox"/> San. Sewer <input checked="" type="checkbox"/> <input type="checkbox"/> Underground Elect. & Tel.	OFF SITE IMPROVEMENTS Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private Surface <u>Paved</u> Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter <input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights	Topo <u>Level</u> Size <u>Typical</u> Shape <u>Rectangular</u> View <u>Residential</u> Drainage <u>Adequate</u>
Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): <u>There were no apparent adverse easements, encroachments, or any other adverse conditions which could have been revealed by the appraiser's routine inspection of the subject property.</u>		

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	Corner of East Terry Street and Imperial Street Bonita Springs	25710 Corzine Road Bonita Springs	10330 Morningside Lane Bonita Springs	9047 Somerset Lane Bonita Springs
Proximity to Subject		1.68 miles	1.76 miles	2.53 miles
Sales Price	\$ <u>N/A</u>	\$ <u>159,000</u>	\$ <u>156,000</u>	\$ <u>64,000</u>
Price per square foot		\$ <u>6.34</u>	\$ <u>6.22</u>	\$ <u>7.10</u>
Data Source	Current Inspection	Book/Page OR# 4830/4421	Book/Page OR# 4752/2796	Book/Page OR# 4564/1798
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION +(-)\$ Adjust	DESCRIPTION +(-)\$ Adjust	DESCRIPTION +(-)\$ Adjust
	N/A	06/15/2005	05/20/2005	12/28/2004
Location	Suburban	Suburban	Suburban	Suburban
Site/View	13,315 square feet	25,100 square feet -60,000	25,070 square feet -60,000	9,017 square feet +25,000
View	Residential	Residential	Residential	Residential
Zoning	AG-2	RS-1 Equal	RS-1 Equal	AG-2
Busy Road	East Terry Street	Residential Street -15,000	Residential Street -15,000	Residential Street -5,000
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <u>75,000</u>	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <u>75,000</u>	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ <u>20,000</u>
Indicated Value of Subject		\$ <u>84,000</u>	\$ <u>81,000</u>	\$ <u>84,000</u>

Comments on Market Data: The comparable sales provided are similar land sales located in or near the subject property's neighborhood. \*\*\*Please see Sales Comparison Comments for adjustments.

Comments and Conditions of Appraisal: This appraisal report has been completed to estimate a value opinion of the land described by the subject's legal description.

Final Reconciliation: The Sales Comparison Approach has been given primary emphasis in the final opinion of value, as it is the most reliable indicator of market value.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF <u>21 November 2005</u> to be \$ <u>84,000***</u> State Registered Trainee Appraiser, Rt 9277 <u>Matthew H. Caldwell</u> Appraiser(s)	***Please see Sales Comparison Comments for final adjusted value State Certified General Appraiser, RZ 55 <u>W. Michael Maxwell, MAI, SRA</u> Review Appraiser (if applicable) <input checked="" type="checkbox"/> Did <input type="checkbox"/> Did Not Physically Inspect Property
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# Sales Comparison Comments

File No. 512307

Borrower/Client			
Property Address Corner of East Terry Street and Imperial Street			
City	Bonita Springs	County	Lee
State	Florida	Zip Code	34135
Lender			

## Previous Transfers

There have been no valid transfers of the comparable sales in the past three years.

## Sales Comparison Comments

Sales 1 & 2 are from Helfenstein Estates located to the north of the subject. Sale 3 is from Bonita Farms located to the west of the subject. Sales 4-6 are from Pinecrest Haven located to the east of the subject. These sales are most similar to our subject in zoning and single family use.

However, the subject is, in the pre-take condition, located on a busy, two lane thoroughfare, whereas Comparables 1-3 are located on quiet, two lane residential streets and Comparables 4-6 back up to Interstate 75, a four lane highway. We have completed a Busy Road Proximity Study, located in the Data Book, on major thoroughfares in Lee County. The study revealed a diminution range of 12% to 23%. Our study roads were much busier than East Terry Street. We estimate the diminution for this traffic level would be 10% to Sales 1-3 and an increase of 10% to sales 4-6.

After adjusting for size and proximity to busy roads, we conclude a value of \$6.30 per square foot or \$83,885, rounded to \$84,000. This value does not include consideration for the subject's use as right-of-way. Please see below for the final adjusted value.

## Across the Fence Method

As discussed in the analysis of Highest and Best Use, the shape, size, and orientation of the subject parcel makes the property undevelopable, except under a very few circumstances. In addition to being generally undevelopable, the subject property is also utilized as the access for the adjacent parcels and has a highest and best use of right-of-way. In valuing a property of this type, we are able to utilize the Across the Fence Method.

There are two definitions that are utilized within this method. These are defined by The Dictionary of Real Estate Appraisal; Third Edition, 1993; Appraisal Institute, Chicago, IL; pg. 5, as follows:

Across the Fence Method:

*A means of estimating the price or value of land adjacent to or "across the fence" from a railroad, pipeline, highway, or other corridor real estate; as distinguished from valuing the right-of-way as a separate entity.*

Across the Fence Value (ATF):

*In the valuation of corridor real estate, the price or value of land adjacent to or "across the fence" from a railroad, pipeline, highway, or other corridor real estate. "*

For the purposes of this appraisal, we will utilize properties similar to the adjacent properties in valuing the subject property, particularly those sales most comparable to Lots 27-30 of Valles Crossroads Unrecorded Subdivision. We have therefore utilized comparable land sales of similar size and influence. The conclusion of this value is \$6.30 per square foot.

To conclude the final value of the subject, we must consider the current use as a right-of-way. Fee simple property rights are primarily made of three parts, known by the acronym DUE: Disposition, Use, and Exclusion. These are the three main rights an owner maintains under Fee Simple interest. As the entirety of the parcel is dedicated to right-of-way use, we estimate that the property has lost the rights of Use and Exclusion, estimated to be 95% of the Fee Simple rights. We must then apply this to the Fee Simple value conclusion, as follows:

	13,315	(Take Area - Square Feet)
X	\$ 6.30	(Per Square Foot Value)
	\$ 83,885	(Value of the Part Taken - Fee Simple)
X	5%	(95% Loss of Fee Simple Rights)
	\$ 4,194	(Value of the Part Taken - Less Than Fee)





January 9, 2006

*City of  
Bonita Springs*

9101 BONITA BEACH ROAD  
BONITA SPRINGS, FL 34135  
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**Jay Arend**  
Mayor

**Wayne P. Edsall**  
Councilman  
District One

**Alex Grantt**  
Councilman  
District Two

**R. Robert Wagner**  
Councilman  
District Three

**John Joyce**  
Councilman  
District Four

**David T. Piper, Jr.**  
Councilman  
District Five

**Ben L. Nelson, Jr.**  
Councilman  
District Six

**Gary A. Price**  
City Manager  
Tel. (239) 949-6238

**Audrey E. Vance**  
City Attorney  
Tel. (239) 949-6254

**City Clerk/Treasurer**  
Tel: (239) 949-6250

**Public Works**  
Tel: (239) 949-6246

**Code Enforcement**  
Tel: (239) 949-6257

**Parks & Recreation**  
Tel: (239) 992-2556

Ms. Teresa L. Mann  
Property Acquisition Agent  
Lee County  
PO Box 398  
Fort Myers, FL 33902

RE: Acquisition – Imperial Street Widening Project  
Project No. 4060  
Parcels 318-A (Whole), 533-A and 533-C (Whole), 333, 335, and  
339 (Partial)

Dear Ms. Mann:

The binding offer amounts for the aforementioned parcels are reasonable and acquisition is recommended by my office.

If you need further authorization, feel free to contact me. Please send me copies of the appraisals for the aforementioned appraisals.

Respectfully,

Gary A. Price  
City Manager

GAP/kd

cc: Ken Hoffman, Community Project Coordinator

# 5-Year Sales History

Parcel No. 533-A and 533-C

Imperial Street Widening  
Project No. 4060

Grantor	Grantee	Price	Date	Arms Length Y/N

**NO SALES in PAST 5 YEARS**