

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

Blue Sheet No. 20061355

1. ACTION REQUESTED/PURPOSE: Approve Purchase Agreement for acquisition of Parcel 102, Ortiz Avenue Project 4072, in the amount of \$115,000, 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.

2. WHAT ACTION ACCOMPLISHES: The Board must accept all real estate conveyances to Lee County.

3. MANAGEMENT RECOMMENDATION: Approve.

4. Departmental Category: 6 **CCOB** **5. Meeting Date:** **OCT 31 2006**

6. Agenda: <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Administrative <input type="checkbox"/> Appeals <input type="checkbox"/> Public <input type="checkbox"/> Walk-On	7. Requirement/Purpose: (specify) <input checked="" type="checkbox"/> Statute 125 <input type="checkbox"/> Ordinance <input type="checkbox"/> Admin. Code <input type="checkbox"/> Other	8. Request Initiated: Commissioner _____ Department _____ Independent Division _____ County Lands By: Karen L.W. Forsyth, Director <i>[Signature]</i>
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------

9. Background:
Negotiated for: Department of Transportation

Interest to Acquire: Fee simple, including a single-family residential home.

Property Details:
 Owner: Santos L. Rivas and Ermelinda G. Rivas, h/w, and Bernie L. Rivas
 Location: 184 Ortiz Avenue
 STRAP No.: 04-44-25-16-00002.0060

Purchase Details:
 Purchase Price: \$115,000
 Costs to Close: Estimated to be \$2,500

Appraisal Information:
 Company: Carlson, Norris & Associates, Inc.
 Appraised Value: \$113,000

Staff Recommendation: Staff is of the opinion that the purchase price increase of approximately 2% is acceptable, and recommends the Board approve the action requested.

Account: 20407218823.506110

Attachments: Purchase Agreement; Appraisal (Location Map Included); Title Data; 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>[Signature]</i>			<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i> 10-17-06	<i>[Signature]</i> 10/17/06	<i>[Signature]</i> 10/17/06	<i>[Signature]</i> 10/17/06	<i>[Signature]</i> 10/18/06

11. Commission Action:
 Approved
 Deferred
 Denied
 Other

RECEIVED BY COUNTY ADMIN: *[Signature]*
 10/16/06 11:28 AM
 COUNTY ADMIN FORWARDED TO: *[Signature]*
 10/19/06 4 AM

REC'D by CO. ATTY: 10/13/06 10:35 am
 CO. ATTY. FORWARDED TO: Admin.
 10/16/06 10:30 am

This document prepared by
Division of County Lands
Project: Ortiz Avenue Widening, No. 4072
Parcel: Rivas/102
STRAP No.: 04-44-25-16-00002.0060

**BOARD OF COUNTY COMMISSIONERS
LEE COUNTY
AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE**

THIS AGREEMENT for purchase and sale of real property is made this ____ day of _____, 200__, by and between SANTOS L. RIVAS AND ERMELINDA G. RIVAS, husband and wife and BERNIE L. RIVAS, as tenants in common, hereinafter referred to as SELLER, whose address is 184 Ortiz Avenue, Fort Myers, Florida, 33905, 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 10,125 square feet, more or less, and located at 184 Ortiz Avenue, Fort Myers, Florida 33905, and more particularly described in Exhibit "A" attached hereto and made a part hereof, hereinafter called "the Property." This Property will be acquired for the Ortiz Avenue widening project, hereinafter called "the Project."

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be One Hundred Fifteen Thousand and No/100 (\$115,000), payable at closing by County Warrant.

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 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:

- (a) provide 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) pay utility services up to, but not including the date of closing, unless otherwise stated herein;
- (c) pay taxes or assessments for which a bill has been rendered on or before the date of closing, and if closing occurs between October 31 and January 1, then the SELLER is responsible for the full year's ad valorem real estate taxes for the year;
- (d) pay 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) documentary stamps on deed;
- (c) 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 date of closing. BUYER is exempt from ad valorem taxation. SELLER will pay all taxes, as determined to be legally due and payable by the Lee County Tax Collector.

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

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

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

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

13. **DATE AND LOCATION OF CLOSING:** The closing of this transaction will be held at the office of the insuring title company on or before 90 days from the date this Agreement is made. The time and location of closing may be changed by mutual agreement of the parties.

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

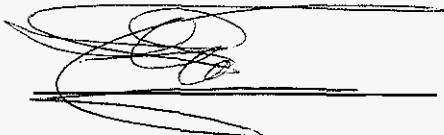
15. **REAL ESTATE BROKERS:** SELLER hereby agrees to indemnify and hold the BUYER harmless from and against any claims by a real estate broker claiming by or through SELLER.

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

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


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

WITNESSES:



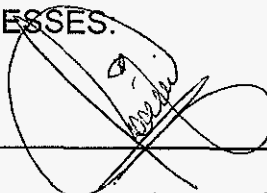
Luis Aldana

SELLER:



Santos L. Rivas (DATE)

WITNESSES:



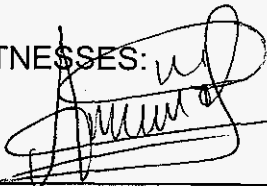
Claudia Lopez Rivera

SELLER:

ERMELINDA RIVAS

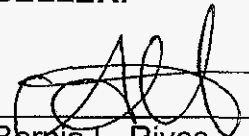
Ermelinda G. Rivas (DATE)

WITNESSES:



Arlen Cruz Flores

SELLER:



Bernie L. Rivas (DATE)

CHARLIE GREEN, CLERK

BUYER:

LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

SPECIAL CONDITIONS

Page 1 of 2

BUYER: Lee County

SELLER: Rivas, et al

PARCEL NO. 102

1. Buyer and Seller hereby covenant that the purchase price recited herein, except as noted below, includes payment for improvements and all fixtures, including but not limited to, shed(s), air conditioning unit, ceiling fans, hot water heater, built-in appliances, windows, doors, floor covering and landscaping, as of the date of the Buyer's appraisal.
2. The purchase price of \$115,000 is inclusive of any moving allowance.
3. The Seller will be allowed to remain on the premises subsequent to closing up to May 31, 2007, subject to Special Conditions Item Nos. 1 through 14. On or before May 31, 2007, Seller will vacate the premises and remove all personal property.
4. At closing, a security deposit of \$20,000 shall be held in an interest bearing escrow account until such time as the Seller removes all personal property and properly vacates the premises. Buyer's authorized agent will inspect the house and all other real property and improvements subsequent to Seller vacating premises. Removal of any fixtures(s) by Seller may cause a reduction in the security deposit.
5. The premises will be used and occupied by Seller exclusively as a private single-family residence. The premises may not be used for the purpose of carrying on any business, profession, or trade of any kind, or for purposes other than as a private single-family residence.
6. Seller will bear the full cost of water service used by the Seller and will also bear the cost for trash pick-up, use of electricity, telephone services, and any other services to the space occupied up until the date the premises is properly vacated by Seller.
7. The Seller will provide for interior maintenance and repairs, including repairs or replacement of interior equipment as may be necessary due to normal usage. The Seller will keep the interior of the premises in as good a state of repair as it is at the time of the closing, reasonable wear and tear and unavoidable casualties excepted.
8. The Seller will maintain and keep in good repair the exterior of the premises and will be responsible for the replacement or repair of windows or other exterior elements needing replacement or repair.
9. Seller will pay the insurance premiums on the premises. Buyer is not liable to carry fire insurance on the premises or property of the Seller. The Buyer is not liable for injury, loss, damages or theft to the person or property or fixtures belonging to the Seller located on the property. All property that may be on the premises will be at the sole risk of the Seller.
10. If the premises, or the major part thereof, is destroyed by fire, lightning, storm or other casualty, the Buyer may repair the damage at its own cost and expense but nothing contained herein requires Buyer to do so.
11. Seller will indemnify and save the Buyer harmless from all claims or demands, including an allowance for reasonable attorney's fee incurred by Buyer in the defense thereof, for injuries to person or damage to property arising out of Seller's negligent use of the premises asserted by or on behalf of the Seller, Seller's employees, agent, invitee, or any other person and from any and all injury or damage done by any of them to the premises. The Buyer will be liable for claims or

SPECIAL CONDITIONS
Page 2 of 2

demands arising out of the Buyer's negligent acts or those of its employees or agents, but only to the extent allowed by Florida Statutes '768.28.

12. Prior to closing, Seller must purchase and maintain Premises Liability Insurance protecting his interest as tenant of the premises with insurers approved by the Lee County Risk Management Department. This policy must provide minimum limits of \$300,000 Combined Single Limit of Bodily Injury and Property Damage. The Seller will provide evidence to the County Risk Management Department in the form of a properly executed certificate of insurance, demonstrating a minimum of thirty (30) days advance written notice of cancellation or adverse material change.

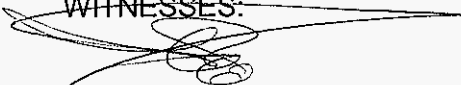
The Seller agrees that this insurance requirement does not limit liability. Buyer does not represent that the insurance required is sufficient or adequate to protect the Seller's interests or liabilities, but are merely minimums.

The Seller must furnish an appropriate certificate of insurance naming Lee County Board of County Commissioners as Certificate Holder and Additional Insured. The Seller agrees that the coverage granted to the Additional Insured applies on a primary basis, with the Additional Insured's coverage as excess.

13. Seller may not keep or have on the premises articles of dangerous, inflammable, or explosive character that might unreasonably increase the danger of fire or that might be considered hazardous or extra hazardous by any responsible insurance company.


14. All terms set forth in the Special Conditions will survive the closing of this transaction.

WITNESSES:



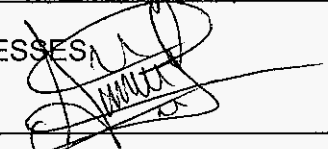
Luis Aldana

WITNESSES:




Claudia Lopez Rivera

WITNESSES:



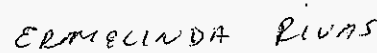
Arden Cruz Flores

SELLER:



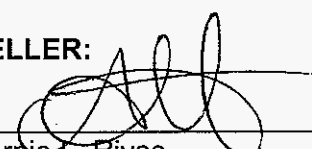
Santos L. Rivas (DATE)

SELLER:



Ermelinda G. Rivas (DATE)

SELLER:



Bernie L. Rivas (DATE)

CHARLIE GREEN, CLERK

BUYER:
LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRWOMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

Parcel 102/Rivas
Ortiz Avenue/4072

Exhibit "A"

All of Lot 6, Block 2, PARQUE DE LEON, according to the plat thereof as recorded in Plat Book 6, Page 72, Public Records of Lee County, Florida.

Together with that portion of Lot 7 in said Block 2 of said PARQUE DE LEON as described as follows:

Beginning at the point of common to Lots 6 and 7 on the Southwesterly side of Ortiz Avenue, thence run Southerly along the Southwesterly side of said Ortiz Avenue a distance of 25 feet; thence run Westerly and parallel to the Southerly line of Lot 6 for 135 feet to the Westerly line of Lot 7; thence Northwesterly on a line between Lots 7 and 16, Block 2, PARQUE DE LEON Subdivision for 25 feet to the Southwesterly corner of said Lot 6; thence Easterly on a line between Lots 6 and 7 for 135 feet, more or less, to the Point of Beginning. The above described portion of Lot 7 hereby conveyed is also described as the Northwesterly one-half of said Lot 7, abutting the said Lot 6 of Block 2, PARQUE DE LEON Subdivision.

Summary Appraisal Report

Uniform Residential Appraisal Report

STA# 31, Project 4072
File # 230000

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 184 Ortiz Avenue City Fort Myers State FL Zip Code 33905-3663
Borrower RIVAS, Santos L., et al Owner of Public Record Santos L. Rivas et al County Lee
Legal Description Lot 6+WLY 1/2 Lot 7, Parque De Leon Blk 5, PB 6, PG 72
Assessor's Parcel # 04-44-25-16-00002.0060, County Lands Parcel 102 Tax Year 2005 R.E. Taxes \$ 1,338.95
Neighborhood Name Parque De Leon Map Reference 04-44-25 Census Tract 0004.01
Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ None [] PUD HOA \$ N/A [] per year [] per month
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [] Purchase Transaction [] Refinance Transaction [X] Other (describe) Lee County Lands - Voluntary Acquisition
Lender/Client Lee County - County Lands Address P.O. Box 398, Fort Myers, FL 33902-0398
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [] Yes [X] No
Report data source(s) used, offering price(s), and date(s). Rapattoni MLS# 80027512, listed for \$55,000 on 06/11/2001. Listing was terminated 11/26/2002 and was not relisted.

[] did [X] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Not a sale.

Contract Price \$ Not a Sale Date of Contract N/A Is the property seller the owner of public record? [] Yes [] No Data Source(s) N/A
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [] Yes [] No
If Yes, report the total dollar amount and describe the items to be paid. N/A

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Table with columns: Neighborhood Characteristics, One-Unit Housing Trends, One-Unit Housing, Present Land Use %. Includes data for Location (Urban), Property Values (Increasing), and Market Conditions.

Dimensions 75' x 135' (1 & 1/2 lots) Area 10,125 Sq.Ft. Shape Rectangular View Residential
Specific Zoning Classification TFC-2 Zoning Description Two Family Conservation
Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe

Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [X] [] Water [X] [] Street Asphalt [X] []
Gas [] [] Sanitary Sewer [X] [] Alley None [] []
FEMA Special Flood Hazard Area [] Yes [X] No FEMA Flood Zone X500 FEMA Map # 1251240225C FEMA Map Date 3/15/1994
Are the utilities and off-site improvements typical for the market area? [X] Yes [] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe
No adverse encroachments or easements were noted. No survey was provided. Site improvements: Fill/grade-\$2,000, landscaping/sod-\$1,000, culvert \$500, water/sewer \$4,500, impact fees-\$4,200.

Table with columns: General Description, Foundation, Exterior Description, Interior. Includes details for Units (One), Foundation (Concrete Slab), Exterior Walls (CBS), and Interior (Floors Vinyl/Carpet).

Appliances [] Refrigerator [X] Range/Oven [] Dishwasher [] Disposal [] Microwave [] Washer/Dryer [X] Other (describe) Personal - refrig.
Finished area above grade contains: 4 Rooms 2 Bedrooms 1 Bath(s) 832 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). Vinyl floors thruout except for carpeted kitchen, mica kitchen counter/cabinets, ceiling fans, window treatments, 34sf entry porch, and a 152sf covered patio area.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). No physical or functional inadequacies were noted.
The improvements are in above average condition relative to actual age.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No If Yes, describe
No physical deficiencies or adverse conditions were noted that would affect livability, soundness or structural integrity of the subject property

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe

Uniform Residential Appraisal Report

STA# 31, Project 4072
File # 230000

There are 11 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 72,000 to \$ 150,000		There are 13 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 70,000 to \$ 140,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	184 Ortiz Avenue 04-44-25-16-00002.0060	4529 Tice Street 04-44-25-14-00003.0090	3875 Arnold Drive 08-44-25-P4-0450D.0070	4039 Washington Avenue 08-44-25-P3-03003.0270			
Proximity to Subject		0.43 mile southwest	1.80 mile southwest	1.41 mile southwest			
Sale Price	\$ Not a Sale	\$ 100,000	\$ 116,300	\$ 105,000			
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 107.64 sq.ft.	\$ 156.32 sq.ft.	\$ 114.88 sq.ft.			
Data Source(s)		OR 2006000091859	OR 2006000108483	OR 2006000094748			
Verification Source(s)		Win2Data/Public Records	MLS/Win2Data/Public Records	MLS/Win2Data/Public Records			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		Conventional \$50,000		Conventional \$98,900		Conventional \$78,800	
Date of Sale/Time		03/03/06		03/15/06		03/06/06	
Location	Parque De Leon	Avalon		Avoca Park		Ridgewood Park	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10,125 Sq.Ft.	7,200 Sq.Ft.	+4,000	7,020 Sq.Ft.	+4,000	7,000 Sq.Ft.	+4,000
View	Residential	Residential		Residential		Residential	
Design (Style)	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	CBS/Average	Frame/Average		CBS/Average		CBS/Average	
Actual Age	Eff=15, A=43	Eff=24, A=53	+5,800	Eff=15, A=36		Eff=25, A=46	+6,400
Condition	Above Average	Inferior	+5,800	Above Average		Inferior	+6,400
Above Grade Room Count	Total Bdrms. Baths 4 2 1	Total Bdrms. Baths 4 2 1		Total Bdrms. Baths 4 2 1		Total Bdrms. Baths 4 2 1	
Gross Living Area	832 sq.ft.	929 sq.ft.	-4,700	744 sq.ft.	+4,200	914 sq.ft.	-3,900
Basement & Finished Rooms Below Grade	None Loc. Obsol.	None Sim. Loc. Obsol.		None None	-5,800	None None	-5,300
Functional Utility	Adequate	Adequate		Adequate		Adequate	
Heating/Cooling	Central	Window Unit	+2,000	Central		Window Unit	+2,000
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	Parking Pad	Driveway		Driveway		Driveway	
Porch/Patio/Deck	152sf Cov. Patio	None	+1,100	187sf Scr. Porch	-600	200sf Scr. Porch	-900
Other features	None	None		77sf Utility	-1,500	40sf Utility	-800
Other Items	None	Fenced	-1,000	None		132sf Encl. Porch	-2,300
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 13,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 300		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 5,600	
Adjusted Sale Price of Comparables		Net 13.0 % Gross 24.4 % \$ 113,000		Net 0.3 % Gross 13.8 % \$ 116,600		Net 5.3 % Gross 30.5 % \$ 110,600	

SALES COMPARISON APPROACH

did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) Lee County Public Records

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) MLS and County Public Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	12/15/04	06/91	09/81	10/86
Price of Prior Sale/Transfer	\$77,000 Qualified sale	\$35,500 Qualified sale	\$36,200 Qualified sale	\$21,000 Disqualified sale
Data Source(s)	per County public records	per County public records	per County public records	per County public records
Effective Date of Data Source(s)	06/13/06	06/13/06	06/13/06	06/13/06

Analysis of prior sale or transfer history of the subject property and comparable sales Other prior sale of the subject was for \$67,000 in 03/04 (Disqualified).

Prior qualified sales of the subject and comparables appear to be market supported at the time of sale.

Summary of Sales Comparison Approach See Additional Comments on the sales.

Indicated Value by Sales Comparison Approach \$ 113,000

Indicated Value by: Sales Comparison Approach \$ 113,000 Cost Approach (if developed) \$ 112,713 Income Approach (if developed) \$ N/A

The Sales Comparison Analysis reflects the actions and attitudes of participants in the marketplace. The Cost Approach is supportive. The GRM analysis is not utilized due to the lack of income data.

RECONCILIATION

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. See attached additional limiting conditions. This is a Summary Appraisal Report.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 113,000, as of June 13, 2006, which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

STA# 31, Project 4072
File # 230000

PURPOSE, FUNCTION AND SCOPE OF THE APPRAISAL

The purpose of the appraisal is to estimate market value of the subject as of the effective date of the appraisal. The function (use) of the appraisal is for providing the Lee County Commissioners with sufficient data to make an informed decision regarding the possible purchase of the property.

COMMENTS ON THE SITE VALUE ESTIMATE

There are limited land sales in the subject market area which is maturely developed. Among the most recent are below listed in the Cost Approach.

COMMENTS ON THE SALES

Due to the limited number of recent sales of adequately similar 2 bedroom/1 bath houses in the immediate area, Sales #2 and #3 over 1 mile distant were necessarily utilized.

The subject is compared to three recent sales of 2/1 houses in the east Ft. Myers market area. Sale #1 fronted on Tice Street, a busy high traffic road. Sales #2 and #3 required downward adjustments for their more appealing locations on interior, less trafficked streets.

Estimation of effective ages and resulting conditions of the sales are based on observation and on comments provided by Realtors familiar with the sales utilized.

All sales were on smaller lots. Sales #1 and #3 lacked a central HVAC system.

Sale #1 was a larger house lacking a covered patio. Sale #2 was a smaller house on with a more appealing screened porch. Sale #3 was a larger house which included an enclosed porch in addition to a more appealing screened porch.

Sales #1 and #2 are the most similar and receive the greatest emphasis in support of the final value estimate. Sale #3 is supportive.

COMMENTS ON THE LOCATION

The subject is located on a heavily traveled arterial. This road produces a greater than normal amount of traffic and therefore noise. No recent comparable sales directly along Ortiz Avenue were available. The subject is compared to one sale on a busy street and two sales not on busy streets. The subject is adjusted downward 5% for its less appealing location.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Recent land sales of vacant lots include:

04-44-25-03-00007.2660, 7,000 Sq.Ft., sold for \$37,000, recorded 5/26/2006

04-44-25-03-00012.5050, 6,750 Sq.Ft., sold for \$40,000, recorded 3/01/2006

08-44-25-P4-01610.009A, 8,625 Sq.Ft., sold for \$32,000 recorded 2/07/2006

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	40,000
Source of cost data See the below for source data on costs.	DWELLING 832 Sq.Ft. @ \$ 97.00	= \$	80,704
Quality rating from cost service N/A Effective date of cost data N/A	N/A Sq.Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Covered Patio 152sf+Entry Porch 34sf@ \$12/sf	= \$	2,232
No functional or physical inadequacies were noted. See the attached page for a floorplan. Costs are based on local known builders costs as well as cost data in appraisals of new construction sales.	Garage/Carport Pad, 400 Sq.Ft. @ \$ 3.00	= \$	1,200
Depreciation is based on the Economic Age/Life Method. Estimated remaining economic life is 50 years.	Total Estimate of Cost-New	= \$	84,136
The Cost Approach estimates Replacement Cost new not	Less Physical Functional External		
Reproduction Cost new.	Depreciation 19,416	= \$(23,623)
Estimated Remaining Economic Life (HUD and VA only) 50 Years	Depreciated Cost of Improvements	= \$	60,513
	"As-is" Value of Site Improvements	= \$	12,200
	INDICATED VALUE BY COST APPROACH	= \$	112,713

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier N/A = \$ N/A Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) Because this area is typically owner occupied, there is insufficient data for a reliable GRM. Therefore, the Income Approach is not utilized.

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units N/A Total number of units sold

Total number of units rented Total number of units for sale N/A Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data Source

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Location Map

WAS, Santos L., et al			
184 Ortiz Avenue			
Port Myers	County Lee	State FL	Zip Code 33905-3663
Lee County - County Lands			



Division of County Lands

Ownership and Easement Search

Search No. 04-44-25-16-00002.0060

Date: March 29, 2006

Parcel: 102

Project: Ortiz Avenue Widening, Project 4072

To: J. Keith Gomez
Property Acquisition Agent

From: Shelia A. Bedwell, CLS
Property Acquisition Assistant 

STRAP: 04-44-25-16-00002.0060

Effective Date: March 25, 2006, at 5:00 p.m.

Subject Property: All of Lot 6, Block 2, PARQUE DE LEON, according to the plat thereof as recorded in Plat Book 6, Page 72, Public Records of Lee County, Florida.

Together with that portion of Lot 7 in said Block 2 of said PARQUE DE LEON as described as follows:

Beginning at the point common to Lots 6 and 7 on the Southwesterly side of Ortiz Avenue, thence run Southerly along the Southwesterly side of said Ortiz Avenue a distance of 25 feet; thence run Westerly and parallel to the Southerly line of Lot 6 for 135 feet to the Westerly line of Lot 7; thence Northwesterly on a line between Lots 7 and 16, Block 2, Parque De Leon Subdivision for 25 feet to the Southwesterly corner of said Lot 6; thence Easterly on a line between Lots 6 and 7 for 135 feet, more or less, to the Point of Beginning. The above described portion of Lot 7 hereby conveyed is also described as the Northwesterly one-half of said Lot 7, abutting the said Lot 6 of Block 2, Parque De Leon Subdivision.

Title to the subject property is vested in the following:

**Santos L. Rivas and Ermelinda G. Rivas, Husband and Wife
and Bernie L. Rivas, as tenants in common**

By that certain instrument dated November 12, 2004, recorded December 15, 2004, in Official Record Book 4526, Page 2179, Public Records of Lee County, Florida.

Easements:

None found of record.

NOTE (1): Resolution pertaining to East Lee County Sewer System, recorded in Official Record Book 1669, Page 3414, Public Records of Lee County, Florida.

NOTE (2): Lee County Ordinances relating to garbage and solid waste collection, recorded in Official Record Book 2189, Pages 3281 and 3334, Public Records of Lee County, Florida.

Division of County Lands

Ownership and Easement Search

Search No. 04-44-25-16-00002.0060

Date: March 29, 2006

Parcel: 102

Project: Ortiz Avenue Widening, Project 4072

NOTE (3): Mortgage executed by Santos L. Rivas, joined by his wife Ermelinda G. Rivas and Bernie L. Rivas in favor of Bank of America, N.A., dated November 18, 2004, recorded December 15, 2004, in Official Record Book 4526, Page 2181, Public Records of Lee County, Florida.

*Note 4 Mortgage in favor of Bank of America
Recorded Instr. # 2006 000 154670
April 14, 2006 Recording*

Tax Status: 2005 taxes paid November 29, 2005 in the amount of \$1,285.39.
(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.

5-Year Sales History

Parcel No. 102/Rivas & Rivas

Ortiz Avenue Widening
Project No. 4072

Grantor	Grantee	Price	Date	Arms Length Y/N
Brian D. Fulton	G. L. Pagan Cruz	\$67,000	2/23/04	Y
Giseyna L. Pagan Cruz	Santos L. Rivas, Ermelinda G. Rivas, Bernie L. Rivas	\$77,000	11/12/04	Y