

Date Critical

Lee County Board Of County Commissioners  
Agenda Item Summary Blue Sheet No. 20050786

- 1. ACTION REQUESTED/PURPOSE: Approve Purchase Agreement for acquisition of Parcel 316, Imperial Street Widening Project No. 4060, in the amount of \$1,114,000; authorize payment of costs to close, and the Division of County Lands to handle all documentation necessary to complete transaction.
- 2. WHAT ACTION ACCOMPLISHES: The Board avoids Eminent Domain.
- 3. MANAGEMENT RECOMMENDATION: Management recommends Board approve the Action Requested.

4. Departmental Category: 6 **CLB**

5. Meeting Date: **06-28-2005**

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

9. Background:  
Negotiated for: Lee County Department of Transportation  
Interest to Acquire: Fee simple, improved with single-family residence

Property Details:  
 Owner: David Welsh and Susan Welsh, husband and wife  
 Address: 27725 Imperial Street, Bonita Springs  
 STRAP No.: 36-47-25-B3-00015.2010

Purchase Details:  
 Purchase Price: \$1,114,000 (Inclusive of moving expenses, attorney/appraiser fees and costs)  
 Costs to Close: Approximately \$6,000 (The Seller is responsible for attorney, appraiser, and real estate broker fees, if any)

The property owners originally required \$1,200,000, plus attorney/appraiser fees and costs, for the property. However, through negotiations, they have agreed to accept \$1,114,000, inclusive of attorney/appraiser fees and costs.

Appraisal Information:  
 Company: Allied Appraisers & Consultants, Inc.  
 Appraised Value: \$1,000,000 as of March 17, 2005

Staff Recommendation: Staff is of the opinion that the purchase price increase of 11.4% above the appraised value can be justified as the appraisal date is three months ago, the real estate market values in this geographic area are increasing approximately 2% per month, and the price is inclusive of any moving allowance, attorney fees and costs. Also, considering the costs associated with condemnation proceedings estimated to be between \$4,000-\$7,000, **excluding** land value increases, and attorney fees and costs. Staff recommends the Board approve the Action Requested.

Account: 20406018808.506110 (997,403) and 2040606300.506110 (116,597)

Attachments: Purchase Agreement; Title Data; Appraisal (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.	
<b>K. Forsyth</b>				<b>J. Brown</b>	<b>WLF</b>	<b>6/19/05</b>	<b>6/19/05</b>	<b>6/19/05</b>	<b>Rec 6/19/05</b>

11. Commission Action:

Approved

Deferred

Denied

Other

RECEIVED BY COUNTY ADMIN:

**6-9-05**

**2:00**

COUNTY ADMIN FORWARDED TO:

**6/19/05**

**5:48:07**

Date: **6/18/05**

Time: **3:40**

Forwarded To:

This document prepared by  
Lee County Division of County Lands  
Project: Imperial Street Widening, No. 4060  
Parcel 316  
STRAP No. 36-47-25-B3-00015.2010

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 26 day of May, 2005, by and between David Welsh and Susan Welsh, husband and wife, hereinafter referred to as SELLER, whose address is 27725 Imperial Street, Bonita Springs, Florida 34135, 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 46,476 square feet, more or less, and located at 27725 Imperial Street, 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 One Million One Hundred Fourteen Thousand and No/100 Dollars (\$1,114,000.00), including attorney fees, expert witness fees and costs, 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 or BUYER may cancel this Agreement without obligation.

5. **SELLER'S INSTRUMENTS AND EXPENSES:**

1. SELLER will pay for and provide:

- (a) utility services up to, but not including the date of closing;
- (b) taxes or assessments for which a bill has been rendered on or before the date of closing;
- (c) payment of partial release of mortgage fees, if any;
- (d) Seller's attorney fees and appraisal fees.

2. SELLER will execute and BUYER will 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.

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. BUYER may elect to accept the Property in its existing condition 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 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 45 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:

Tommy M. Callahan

Tommy M. Callahan

WITNESSES:

Kara Mazzeila

Kara Mazzeila

SELLER:

David Welsh 5-26-05  
David Welsh (DATE)

SELLER:

Susan Welsh 5/26/05  
Susan Welsh (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**

**BUYER:** Lee County

**SELLER:** David Welsh and Susan Welsh, husband and wife

**PARCEL NO.** 316

Buyer and Seller hereby covenant that the purchase price recited herein, includes payment for all fixtures, including but not limited to, built-in appliances, air conditioning units, hot water heaters, ceiling fans, screen enclosures, windows, doors, floor covering and landscaping, as of the date of the Seller's appraisal (March 17, 2005).

Buyer's authorized agent will inspect the house and all other real property and improvements prior to closing. Removal of any fixtures(s) by Seller, may cause a delay in closing and a reduction in the purchase price. All additional costs associated with any breach of this covenant will be paid by the Seller. This covenant shall survive closing.

Upon the Buyer's written acceptance of this Agreement, Seller hereby give permission allowing entry to the premises by County Representatives, upon first receiving 48 hours prior notice, in order for the premises to be inspected to determine if relocating any or all real estate improvements is feasible subsequent to closing and the County taking possession of the property.

The purchase price of \$1,114, 000 is inclusive of any moving allowance, Seller's attorney fees and appraisal fees.

WITNESSES:

Janette M Callahan

SELLER:

David Welsh 5-26-05  
(DATE)

WITNESSES:

Kara Nugella

SELLER:

Susan Welsh 5/26/05  
(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)

# James R. Coleman & Associates, Inc.

Land Surveying Consultants

6238 Presidential Court Unit 2  
Fort Myers, Florida 33919

Phone (239) 433-2070  
Fax (239) 433-5126

**Exhibit "A"**

Page 1 of 2

## LEGAL DESCRIPTION

Parcel 316

A parcel of land in Section 36, Township 47 South, Range 25 East, Bonita Springs, Lee County, Florida, more particularly described in Official Record Book 2330 at Page 2009 of the Public Records of Lee County, Florida as follows:

LOTS 3, 4, 5 AND 6, BONITA GARDENS, AN UNRECORDED SUBDIVISION OF THAT PART OF THE NW 1/4 OF THE SE 1/4 OF SECTION 36, TOWNSHIP 47 SOUTH, RANGE 25 EAST, LEE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SW CORNER OF THE NW 1/4 OF THE SE 1/4 OF SECTION 36, TOWNSHIP 47 SOUTH, RANGE 25 EAST, LEE COUNTY, FLORIDA, RUN NORTH ON THE CENTERLINE OF IMPERIAL DRIVE 195 FEET; THENCE N 89° 47' 00" E. 25 FEET TO THE POINT OF BEGINNING OF THE LAND HEREIN DESCRIBED; THENCE CONTINUE N 89°47' 00" E. 105 FEET, THENCE NORTH 140 FEET, THENCE N 78° 34' 00 E. 70 FEET, MORE OR LESS, TO WATERS OF IMPERIAL RIVER; THENCE NW ALONG THE MEANDERS OF SAID IMPERIAL RIVER TO A POINT ON A LINE WHICH BEARS NORTH OF THE POINT OF BEGINNING; THENCE SOUTH ALONG SAID LINE, 225 FEET MORE OR LESS TO THE POINT OF BEGINNING.

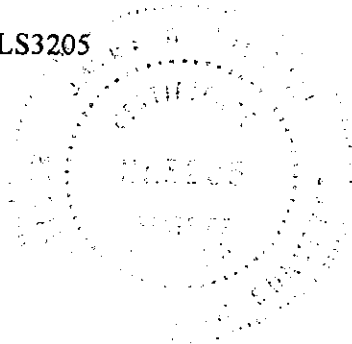
James R. Coleman & Associates, Inc.  
Certificate of Authorization Number LB0005983



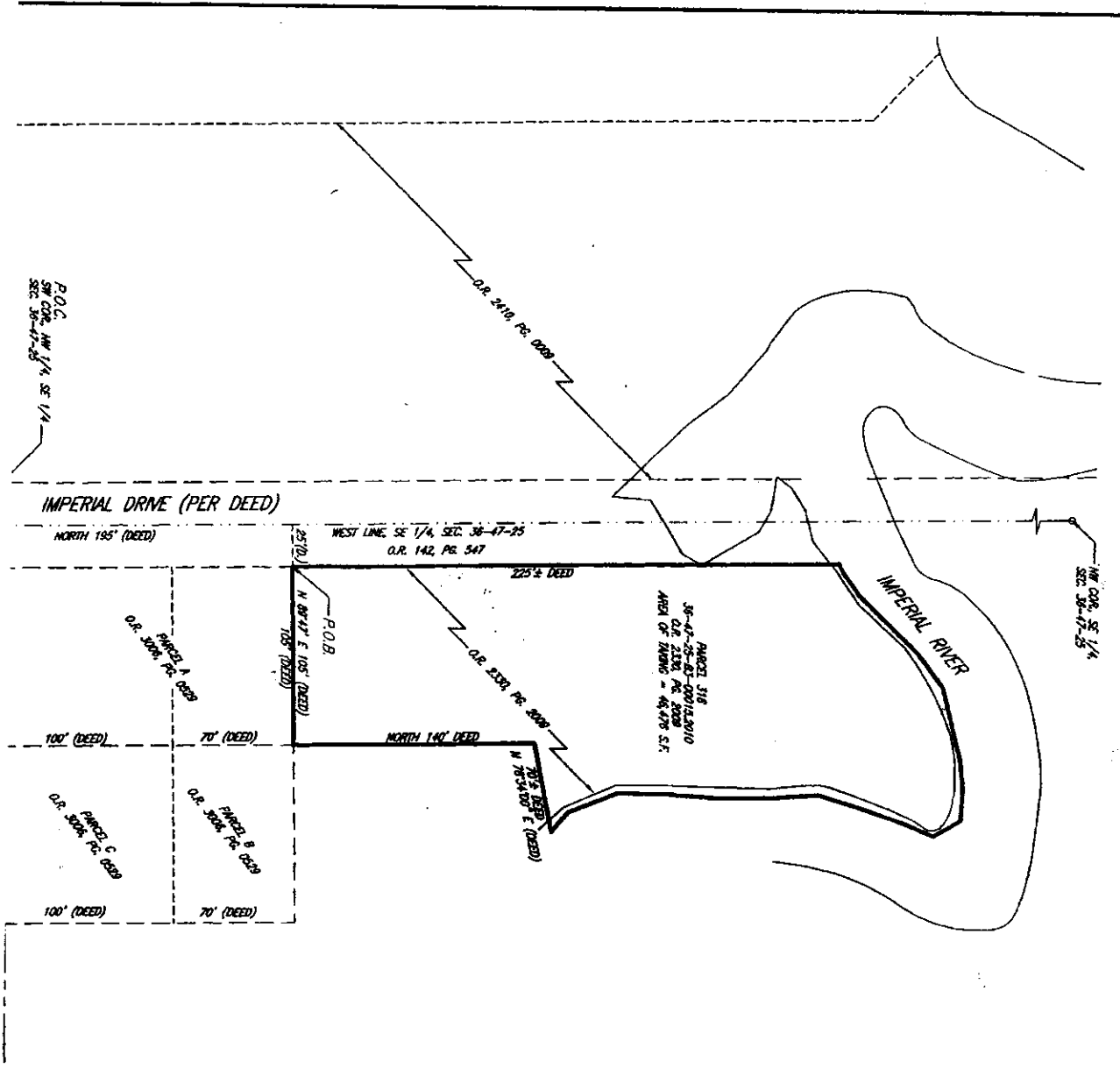
Date: 27 JAN 2003

James R. Coleman  
Registered Land Surveyor  
Florida Certificate Number LS3205

JRCAPCL316







NW COR. SE 1/4  
SEC. 36-47-25

PARCEL 318  
36-47-25-81-000124210  
O.R. 2331, PG. 2008  
AREA OF PARCEL = 48,478 S.F.

WEST LINE, SE 1/4, SEC. 36-47-25  
O.R. 142, PG. 547

IMPERIAL DRIVE (PER DEED)  
NORTH 195° (DEED)

P.O.B.  
N 89°42' E 108' (DEED)  
70' (DEED)

PARCEL A DEED  
O.R. 3006, PG. 0589

100' (DEED)

PARCEL B DEED  
O.R. 3006, PG. 0589

70' (DEED)

PARCEL C DEED  
O.R. 3006, PG. 0589

100' (DEED)

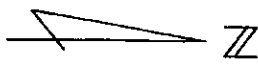
NORTH 140° (DEED)

70'S DEED (DEED)  
N 73°34'0" E (DEED)

O.R. 2410, PG. 0009

O.R. 2331, PG. 2008

SCALE: 1" = 60'



**SKETCH TO ACCOMPANY LEGAL DESCRIPTION**

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 (AND 83 ADJUSTMENT).

JAMES R. COLEMAN & ASSOCIATES, INC.  
CERTIFICATE OF AUTHORIZATION NUMBER LB0005983

**Updated OWNERSHIP and EASEMENT SEARCH**  
Division of County Lands

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

DATE: June 2, 2005  
PARCEL : 316  
PROJECT: Imperial Street Widening, Project

#4060.

FROM: Kenneth Pitt *KMP*  
Real Estate Title Examiner

**STRAP: 36-47-25-B3-00015.2010**

**Effective Date: Updated to May 5, 2005.**

**Subject Property:** See Attached Schedule "X"

Title to the subject property is vested in the following:

**David Welsh and Susan Welsh, husband and wife**

By that certain instrument dated September 25, 1992, recorded September 30, 1992 in Official Record Book 2330, Page 2009, Public Records of Lee County, Florida.

**Easements:**

1. Seven and one-half foot (7.5 ft.) Utility Easement along the Easterly side of subject property, as shown on instrument in Official Record Book 1222, Page 1203, Public Records of Lee County, Florida. (Does NOT lie in project area.)

**NOTE (1):** John Brossard was the titleholder of the underlying base land containing the subject property as recorded in Official Record Book 142, Page 547. John Brossard joined by his wife Genevieve Gauthier Brossard subsequently conveyed title on the deed recorded in Official Record Book 678, Page 603; thereafter, there were several corrective deeds recorded in an attempt to revise the legal description of the subject property. These corrective deeds are recorded in Official Record Book 789, Page 701, Official Record Book 1122, Page 1538 and Official Record Book 1222, Page 1203. Genevieve Gauthier Brossard failed to join in on the most recent two (2) corrective deeds and we find nothing in the Official Records which would establish the status of her interest in the subject property. This must be addressed and resolved by the Title Company or Attorney that handles the transfer to the County.

**NOTE (2):** We find numerous inconsistencies in the legal descriptions shown on the deeds recorded in Official Record Book 678, Page 603, Official Record Book 789, Page 701, Official Record Book 1122, Page 1538, Official Record Book 1222, Page 1203 and Official Record Book 2330, Page 2009. The discrepancies appear to be in the length of the West and East boundary lines of the subject property as it relates to the Northerly boundary line of the property. The said West boundary abuts the project area with the North boundary being formed by the waters of the Imperial River; a current survey may be needed to determine a more exact Northern perimeter line of the property. This must be addressed and resolved by the Title Company or Attorney that handles the transfer to the County.

Subject to: (continued)

**NOTE (3): For Information Only:** A portion of Imperial Street (25ft.) abuts the Westerly boundary of the subject property. According to Official Record Book 142, Page 547, John Brossard (now deceased) is shown as the fee titleholder of the roadway underlying-base land. We find no subsequent conveyance of the roadway base land from John Brossard or his heirs. The Property Appraiser Street Index conversely shows that paved portions of Imperial Street are County maintained. A determination of the affect of these findings as they relate to the project area may be necessary.

**NOTE (4): Subject to a Mortgage in the original sum of \$163, 500.00, between David and Susan Welsh (mortgagors) and Society First Federal Savings Bank (mortgagee), recorded in Official Record Book 2400 Page 632, Public Records of Lee County, Florida.**

**NOTE (5): Subject to a Mortgage with a maximum principle sum of \$1,000,000.00 between David and Susan Welsh (mortgagors) and Bank of America, N.A. (mortgagee), recorded in Official Record Book 4643 Page 735, Public Records of Lee County, Florida.**

2004 Taxes: \$3,838.48  
Back Taxes: None

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.

**SCHEDULE X**  
**Livingston Road & Bonita Springs, No. 4056**  
**Search No. 21570/D**

Lots 3, 4, 5 and 6, Bonita Gardens, an unrecorded subdivision of that part of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section 36, Township 47 South, Range 25 East, Lee County, Florida, more particularly described as follows:

Commencing at the Southwest corner of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section 36, Township 47 South, Range 25 East, Lee County, Florida, run North on the centerline of Imperial Drive, 195.00 feet; thence N 89°47'00" E, 25.00 feet to the Point of Beginning of the land herein described; thence continue N 89°47'00" E, 105.00 feet; thence North 140.00 feet; thence N 78°34'00" E, 70.00 feet, more or less, to waters of Imperial River; thence Northwest along the meanders of the said Imperial River to a point on a line which bears North of the Point of Beginning; thence South along said line, 225.00 feet, more or less, to the Point of Beginning.

**UNIFORM RESIDENTIAL APPRAISAL REPORT** File No. 27634-A

Property Address **27725 Imperial Street** City **Bonita Springs** State **FL** Zip Code **34135**  
 Legal Description **See attached addendum** County **Lee**  
 Assessor's Parcel No. **36 47 25 B3 00015.2010** Tax Year **2004** R.E. Taxes \$ **3,998.42** Special Assessments \$ **N/A**  
 Borrower **Susan & David Walsh** Current Owner **Susan & David Walsh** Occupant  Owner  Tenant  Vacant  
 Property rights appraised  Fee Simple  Leasehold Project Type  PUD  Condominium (HUD/VA only) HOA \$ **/Mo.**  
 Neighborhood or Project Name **Bonita Springs** Map Reference **36 47 25** Census Tract **505.00**  
 Sales Price \$ **N/A** Date of Sale **N/A** Description and \$ amount of loan charges/concessions to be paid by seller **N/A**  
 Lender/Client **Roetzel & Andress** Address **2320 First Street, Suite 1000, Fort Myers, Florida 33901-3419**  
 Appraiser **Denise M. Hetrick** Address **1642 Medical Lane, Fort Myers, FL 33907**

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Predominant occupancy	Single family housing	Present land use %	Land use change
Built up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%				
Growth rate	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	<input checked="" type="checkbox"/> Owner	200 Low New	2-4 family	<input type="checkbox"/> In process
Property values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	<input type="checkbox"/> Tenant	1500 High 40	Multi-family	<input type="checkbox"/> to:
Demand/supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In balance	<input type="checkbox"/> Over supply	<input type="checkbox"/> Vacant (0-5%)	Predominant	Commercial	<input type="checkbox"/> 5
Marketing time	<input type="checkbox"/> Under 3 mos.	<input checked="" type="checkbox"/> 3-6 mos.	<input type="checkbox"/> Over 6 mos.	<input type="checkbox"/> Vacant (Over 5%)	400 15	( )	

**Note: Race and the racial composition of the neighborhood are not appraisal factors.**  
 Neighborhood boundaries and characteristics: **U.S. 41 to the west, West Terry Street to the north, I-75 to the east and Bonita Beach Road to the south.**

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):  
**There are no factors that should affect the subject marketability. The subject is located within easy access to all supporting facilities, including schools, shopping and employment. No adverse factors were noted.**

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):  
**The supply and demand for single family homes appears to be in balance with typical marketing times of up to 180 days. Financing is available from local lenders with low rates on 15 and 30 year terms and mortgage funds are readily available.**

**Project Information for PUDs** (If applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)?  Yes  No  
 Approximate total number of units in the subject project \_\_\_\_\_ Approximate total number of units for sale in the subject project \_\_\_\_\_  
 Describe common elements and recreational facilities: \_\_\_\_\_

Dimensions <b>Irregular</b>	Site area <b>46,476+-SqFt</b>	Corner Lot <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Topography <b>At or above road grade</b>
Specific zoning classification and description <b>RS-1, Residential Single Family</b>	Zoning compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (Grandfathered use) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning	Highest & best use as improved <input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use (explain) _____	Size <b>Larger than Typical</b>
Utilities	Electricity <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sanitary Sewer <input checked="" type="checkbox"/> Storm Sewer <input type="checkbox"/>	Off-site Improvements	Shape <b>Irregular</b>
	Street <input checked="" type="checkbox"/> Gravel <input type="checkbox"/> Curb/Gutter <input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights <input type="checkbox"/> Alley <input type="checkbox"/>	Type <input type="checkbox"/> Public <input type="checkbox"/> Private	Drainage <b>Appears adequate</b>
			View <b>River</b>
			Landscaping <b>Typical of the neighborhood</b>
			Driveway Surface <b>Stamped Concrete</b>
			Apparent Easements <b>Typical utility</b>
			FEMA Special Flood Hazard Area <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
			FEMA Zone <b>AE:EL12</b> Map Date <b>07/20/98</b>
			FEMA Map No. <b>125124 0510 D</b>

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): **A current survey was provided to address encroachments and/or easements. None were noted.**

GENERAL DESCRIPTION		EXTERIOR DESCRIPTION				FOUNDATION			BASEMENT		INSULATION	
No. of Units	<b>1</b>	Foundation	Slab	Slab	Concrete	Area Sq. Ft.	<b>N/A</b>	Roof				
No. of Stories	<b>2</b>	Exterior Walls	Siding	Crawl Space	<b>None</b>	% Finished		Ceiling				
Type (Det./Att.)	<b>Detached</b>	Roof Surface	Metal	Basement	<b>None</b>	Ceiling		Walls				
Design (Style)	<b>2-Story</b>	Gutters & Dwnspts.	Aluminum	Sump Pump	<b>None</b>	Walls		Floor				
Existing/Proposed	<b>Existing</b>	Window Type	Aluminum	Dampness	<b>None Observ</b>	Floor		None				
Age (Yrs.)	<b>10</b>	Storm/Screens	<b>No/Yes</b>	Settlement	<b>None Observ</b>	Outside Entry		Unknown				
Effective Age (Yrs.)	<b>8</b>	Manufactured House	<b>No</b>	Infestation	<b>None Observ</b>			<b>Not Inspected</b>				
ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												
Level 1	x	1	1	1		1	1	3	3	1	Nook	N/A
Level 2					1				.5		Studio	2893
												606

**Finished area above grade contains:** 9 Rooms; 3 Bedroom(s); 3.5 Bath(s); 3499 Square Feet of Gross Living Area

INTERIOR	Materials/Condition	HEATING	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE:
Floors	<b>Tile/Wood*</b>	Type <b>FWA</b>	Refrigerator <input checked="" type="checkbox"/>	None <input type="checkbox"/>	Fireplace(s) # <b>1</b> <input checked="" type="checkbox"/>	None <input type="checkbox"/>
Walls	<b>Drywall*</b>	Fuel <b>Electric</b>	Range/Oven <input checked="" type="checkbox"/>	Stairs <input type="checkbox"/>	Patio <input type="checkbox"/>	Garage <input type="checkbox"/>
Trim/Finish	<b>Wood*</b>	Condition <b>Good</b>	Disposal <input checked="" type="checkbox"/>	Drop Stair <input checked="" type="checkbox"/>	Deck <b>Scr/1232</b> <input checked="" type="checkbox"/>	Attached <b>3-Car</b>
Bath Floor	<b>Tile*</b>	COOLING	Dishwasher <input checked="" type="checkbox"/>	Scuttle <input type="checkbox"/>	Porch <input type="checkbox"/>	Detached
Bath Wainscot	<b>Tile*</b>	Central <b>Yes</b>	Fan/Hood <input checked="" type="checkbox"/>	Floor <input type="checkbox"/>	Fence <input type="checkbox"/>	Built-In
Doors	<b>Panel*</b>	Other <b>Fans</b>	Microwave <input checked="" type="checkbox"/>	Heated <input type="checkbox"/>	Pool <b>Screened</b> <input checked="" type="checkbox"/>	Carport <b>3-Car</b>
All in Good Condition		Condition <b>Good</b>	Washer/Dryer <input checked="" type="checkbox"/>	Finished <input type="checkbox"/>	Cov.Entry/168sf <input checked="" type="checkbox"/>	Driveway

Additional features (special energy efficient items, etc.): **See Addendum.**

Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: **There are no apparent functional or external inadequacies. The construction is above average. Based on maintenance, condition and comparison to competing neighborhoods, the effective age is typical for the area.**

Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property: **There are no known or apparent adverse environmental conditions that would negatively impact the subject's value.**

Valuation Section

**UNIFORM RESIDENTIAL APPRAISAL REPORT**

File No. 27634-A

ESTIMATED SITE VALUE		= \$	300000
ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS:			
Dwelling	3499 Sq. Ft. @ \$	175.00 = \$	612325
	Entry 168 Sq. Ft. @ \$	35.00 =	5880
	Screened Pool/Carport/Deck/Porch	=	100000
	Garage/Carport	888 Sq. Ft. @ \$	87.50 = 77700
Total Estimated Cost-New		= \$	795905
Less	Physical	Functional	External
	12.31		
Depreciation	97976	= \$	97976
Depreciated Value of Improvements		= \$	697929
"As-is" Value of Site Improvements		= \$	25000
<b>INDICATED VALUE BY COST APPROACH</b>		= \$	1022929

Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and, for HUD, VA and FmHA, the estimated remaining economic life of the property): Site value is extrapolated from known sales of improved properties in the subject's neighborhood and reported in this appraisal or retained in the appraiser's files. Reproduction costs are local builders' costs and data taken from Marshall Swift Residential Cost Data. The estimated useful life is 65 years.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	27725 Imperial Street Bonita Springs, FL 34135	27231 Rio Vista Circle Bonita Springs, FL 34135	27217 J C Lane Bonita Springs, FL 34135	27091 Mora Road Bonita Springs, FL 34135
Proximity to Subject		1.5 Miles W	2.3 Miles W	2.3 Miles WNW
Sales Price	\$ N/A	\$ 965000	\$ 799000	\$ 677000
Price/Gross Liv. Area	\$	\$ 284.33	\$ 310.17	\$ 269.94
Data and/or Verification Sources	Inspection Public Records	Exterior Inspection/MLS OR 4310 PG 2014	Exterior Inspection/MLS OR 4488 PG 3060	Exterior Inspection/MLS Realtor
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION
Sales or Financing Concessions		Conventional None Known		Conventional None Known
Date of Sale/Time		05/04	193000	10/04
Location	Bonita Springs	Bonita Springs	1981	79900
Leasehold/Fee Simple	Bonita Springs	Bonita Springs	14000	03/05
Site	46476+-SqFt	44784+-SqFt	-200000	22680+-SqFt
View	River	River		Canal
Design and Appeal	2-Story	2-Story		2-Story
Quality of Construction	Above Average	Similar		Similar
Age	1995	1946	49000	2000
Condition	Average	Average		Average
Above Grade Room Count	Total Bdrms Baths 9 3 3.5	Total Bdrms Baths 8 4 4.0	-3000	Total Bdrms Baths 7 3 2.5
Gross Living Area	3499 Sq. Ft.	3394 Sq. Ft.	7900	2576 Sq. Ft.
Basement & Finished Rooms Below Grade	N/A	N/A		N/A
Functional Utility	Average	Average		Average
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central
Energy Efficient Items	Standard	Standard		Standard
Garage/Carport	3-Garage/3-Carport	2-Garage	12500	2-Garage
Porch, Patio, Deck, Fireplace(s), etc.	Deck 1-Fireplace	Covered Porch 1-Fireplace		Covered Porch 1-Fireplace
Fence, Pool, etc.	Screened Pool	None	20000	Screened Pool
Net. Adj. (total)		Dock -5000		Dock/Lift -2500
Adjusted Sales Price of Comparable		\$ 74400	\$ 173600	\$ 277800
		G: 50.82% N: 7.71%	G: 22.98% N: 21.73%	G: 45.47% N: 41.03%

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): Three of the most recent sales of single family homes have been compared to the subject property. All three sales are considered to be reliable indicators of value for the subject property and are given equal weight.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data	N/A	N/A	03/01	N/A
Source for prior sales within year of appraisal	N/A	N/A	340000	N/A
	Public Records	Public Records	Public Records	Public Records

Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal. The subject property has not sold within the last three years.

**INDICATED VALUE BY SALES COMPARISON APPROACH** ..... \$ 1000000  
**INDICATED VALUE BY INCOME APPROACH** (If Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier N/A = \$

The appraisal is made  "as is"  subject to the repairs, alterations, inspections, or conditions listed below  subject to completion per plans and specifications.  
 Conditions of Appraisal: See attached limiting conditions page.

Final Reconciliation: The sales comparison analysis is typically considered the most reliable and is given the most weight. The cost approach provides additional support.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/Fannie Mae Form 1004B (Revised 06/93).  
**(WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF 03/17/05 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 1000000**

**APPRAISER:**  
 Signature \_\_\_\_\_  
 Name Denise M. Hetrick  
 Date Report Signed March 17, 2005  
 State Certification # St. Cert. Res. REA RD4206 State FL  
 Or State License # \_\_\_\_\_ State \_\_\_\_\_

**SUPERVISORY APPRAISER (ONLY IF REQUIRED):**  
 Signature \_\_\_\_\_  
 Name H. Neal Scott, MAI, SRA  
 Date Report Signed March 17, 2005  
 State Certification # St. Cert. Gen. REA RZ743 State \_\_\_\_\_  
 Did  Did Not Inspect Property

**TEXT ADDENDUM**

Borrower/Client	Susan & David Walsh		
Address	27725 Imperial Street		
City	Bonita Springs	County	Lee
		State	FL
Lender/Client	Roetzel & Andress		
		Unit No.	N/A
		Zip Code	34135

**SUBJECT COMMENTS:**

The subject property was built in 1994 and is a two story, frame, single family home located on the upper end of the Imperial River in Bonita Springs, Florida. It has three bedrooms, three and one half baths, family room, living room, dining room, kitchen with nook, office and studio. The interior features plant shelves, vaulted, volume and tray ceilings, fountain in the two story foyer, central vacuum system, alarm system, built in entertainment center, corian countertops and floor coverings of wood and tile. The exterior features siding, metal roof, three car garage, three car carport, screened pool, wooden deck and stamped concrete driveway and walkways.

**LEGAL DESCRIPTION:**

Lots 3, 4, 5 & 6, Bonita Gardens, an unrecorded subdivision of that part of the NW 1/4 of the SE 1/4 of Section 36, Township 47 south, Range 25 east, Lee County, Florida, more particularly described as follows:

Commencing at the SW corner of the NW 1/4 of the SE 1/4 of Section 36, Township 47 south, Range 25 east, Lee County, Florida, run north on the centerline of Imperial Drive, 195 feet; thence N 89 degrees 47' 00" E, 25 feet to the point of Beginning of the land herein described; thence continue N 89 degrees 47' 00" E, 105 feet, thence north 140 feet, thence N 78 degrees 34' 00" E, 70 feet, more or less, to waters of Imperial River; thence NW along the meanders of the said Imperial River to a point on a line which bears north of the point of beginning; thence south along said line, 225 feet, more or less, to the point of beginning.

**A current survey was provided which shows the site size to be 46,476 square feet.**

**APPRAISAL PROCESS:**

The three traditional approaches typically used in estimating a subject's market value are:

The Cost Approach: This approach estimates the replacement cost of the subject using local builder's costs and Marshall Swift Residential Cost Handbook, less depreciation, if any, plus land and site improvements.

The Income Approach: This approach is based on the principle of anticipation which states that a typical purchaser of income producing property anticipates certain benefits in the form of periodic cash flow. This approach is not utilized in estimating the subject's value.

The Sales Comparison Approach: This approach involves comparing similar properties to the subject that are in relative close proximity. This approach is typically given the most weight if there is sufficient sales data available.

**THE INTENDED USE OF THIS APPRAISAL:**

The intended use of this appraisal is to estimate the market value of the subject property for acquisition negotiation purposes.

**THE INTENDED USER OF THIS APPRAISAL:**

The intended user of this appraisal is Roetzel & Andress.

**ESTIMATED MARKETING TIME:**

The estimated marketing time for the subject is three to six months.

**PERSONAL PROPERTY:**

Personal property is not considered in the estimate of current market value of the subject.

**TIME ADJUSTMENT ANALYSIS:**

Several sales were analyzed to determine the appropriate time adjustment for the comparable sales. The following three sales are given as support for our time adjustment:

Sale #1 is located at 27261 S. Riverside Drive and sold June 2002 for \$195,000 and resold in March 2004 for \$242,500, an increase of 1.16% per month.

Sale #2 is located at 27171 Holly Lane and sold in February 2002 for \$275,000 and resold in November 2004 for \$520,000, an increase of 2.70% per month.

Sale #3 is our comparable sale #2 and is located at 27217 J C Lane and sold in March 2001 for \$340,000 and resold in October 2004 for \$799,000, an increase of 3.14% per month.

A time adjustment of 2.0% per month has been adopted.

**SALES COMPARISON ANALYSIS:**

The subject property has been compared to three recent sales of single family homes in close proximity. All sales were adjusted for age at \$1000 per year, number of baths, living area at \$75 per square foot, garages and boat docks and/or davits.

Sale #1 was also adjusted for time at 2.0% per month, greater site value and lack of pool.

Sale #2 was also adjusted for time at 2.0% per month and for its spa.

Sale #3 was adjusted for inferior site on a canal.

**DATE OF INSPECTION:**

March 17, 2005.

**DATE OF VALUATION:**

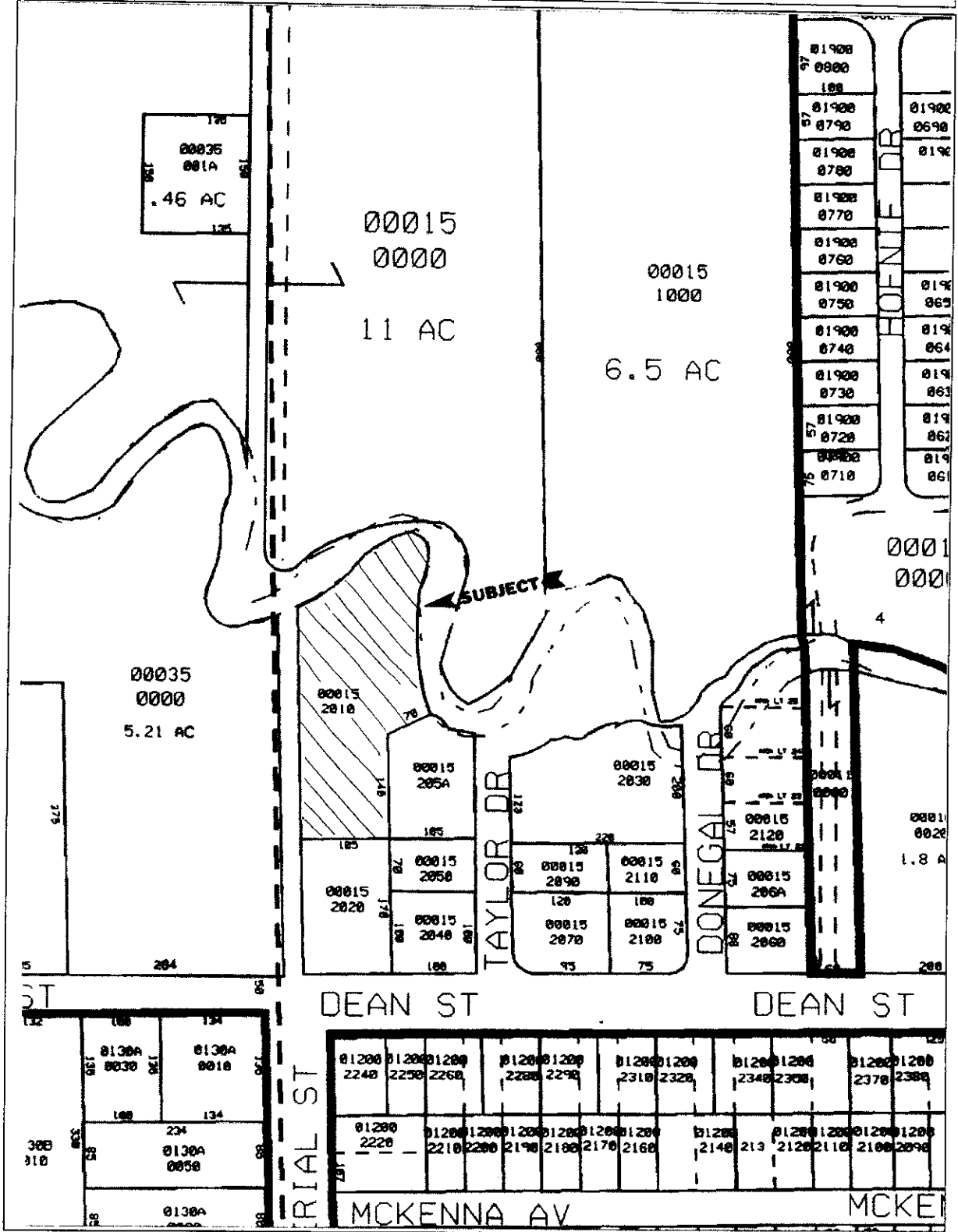
March 17, 2005.

**DATE OF REPORT:**

March 17, 2005.

### PLAT MAP

Borrower/Client Susan & David Walsh  
 Address 27725 Imperial Street  
 City Bonita Springs County Lee State FL Unit No. N/A  
 Lender/Client Roetzel & Andress Zip Code 34135







**RECEIVED**  
JUN - 3 2005  
**COUNTY LANDS**

May 31, 2005

*City of*  
**Bonita Springs**

9101 BONITA BEACH ROAD  
BONITA SPRINGS, FL 34135  
TEL: (239) 949-6262  
FAX: (239) 949-6239  
www.cityofbonitasprings.org

**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: Purchase Agreement – Imperial Street Widening Project  
Project No. 4060  
Parcel 316, Owner – David and Susan Welsh

Dear Ms. Mann:

The agreed upon purchase conditions for the aforementioned entire parcel are reasonable and purchase is recommended by my office.

If you need further authorization, feel free to contact me.

Respectfully,

Gary A. Price  
City Manager

GAP/kd

cc: Ken Hoffman, Community Project Coordinator

# 5-Year Sales History

Parcel No. 316

Imperial Street Widening  
Project No. 4060

Grantor	Grantee	Price	Date	Arms Length Y/N

**NO SALES in PAST 5 YEARS**