

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

**Blue Sheet No. 20051093**

**1. ACTION REQUESTED/PURPOSE:** Approve Purchase Agreement for acquisition of Strap No. 26-46-25-00-00001.2000 for the Estero Parkway Extension Project No. 5021, in the amount of \$2,411,046; authorize payment of costs to close, and the Division of County Lands to handle all documentation necessary to complete the transaction.

**2. WHAT ACTION ACCOMPLISHES:** Acquires property necessary for the widening of Three Oaks Parkway and Estero Parkway Extension Projects.

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

**4. Departmental Category:** 6 *C6A* **5. Meeting Date:** *08-16-2005*

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

**Interest to Acquire:** Fee interest in 3.69 acres (+160,736 square feet)

**Property Details:**  
**Owner:** R.Q. Richards, III, Trustee, pursuant to Land Trust Agreement known as 48.92 Acre Corlico Parkway Trust dated July 12, 1988  
**Location:** Southeast corner of Three Oaks Parkway and proposed Estero Parkway

**Purchase Details:**  
 Purchase Price: \$2,411,046 (Asking Price - \$15 per square foot)  
 Costs to Close: Approximately \$10,000 (The Buyer is responsible for title insurance and recording fees).  
 The seller is responsible for documentary stamps, attorney fees, and real estate broker fees, if any.

**Appraisal Information:**  
**Company:** Maxwell & Hendry Valuation Services, Inc., by W. Michael Maxwell, MAI, SRA  
**Appraised Value:** \$2,415,000 (Rounded)

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

**Account:** 20502130700.506110

**Attachments:** Agreement for Purchase and Sale of Real Estate, Affidavit of Interest in Real Property, In-House Title Search, Appraisal Data, and Sales History

**10. Review for Scheduling:**

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P.W. Director
<i>K. Forsyth</i>			<i>[Signature]</i>	<i>[Signature]</i>	Analyst <i>[Signature]</i> 8-4-05	Risk <i>[Signature]</i> 8/4/05	Grants <i>[Signature]</i> 8/11/05	Mgr. <i>[Signature]</i> 8/4/05	<i>[Signature]</i> 8/4/05

**11. Commission Action:**

- Approved
- Deferred
- Denied
- Other

REC'D  
 8-3-05  
 4:30  
 COUNTY ADM. S  
 FORWARDED TO: *[Signature]*  
 8/5/05  
 4:05 PM

REC'D  
 By CO. ATTY.  
 8/3/05  
 CO. ATTY.  
 FORWARDED TO:  
*[Signature]*  
 8/3/05 3:24

This document prepared by:  
Division of County Lands  
Project: Estero Parkway Extension, #5021  
Parcel: 101  
STRAP No.: 26-46-25-00-00001.2000

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 15 day of July, 2005, by and between R.Q. Richards, III, Trustee, pursuant to Land Trust Agreement known as the 48.92 Acre Corlico Parkway Trust, dated July 12, 1988, hereinafter referred to as SELLER, whose address is 2140 McGregor Boulevard, Fort Myers, Florida 33901, 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 160,736 square feet (3.69 acres) more or less, and located along Three Oaks Parkway, 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 Estero Parkway Extension Project, hereinafter called "the Project."
- 2. PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be Two Million Four Hundred Eleven Thousand Forty-Six Dollars and 00/100 (\$2,411,046), 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 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:** SELLER will:

- (a) Execute 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 documentary stamps on deed;
- (c) pay utility services up to, but not including the date of closing;
- (d) pay taxes or assessments for which a bill has been rendered on or before the date of closing;
- (e) pay partial release of mortgage fees, if any;
- (f) pay SELLER's attorney fees, if any.

6. **BUYER'S INSTRUMENTS AND EXPENSES:** BUYER 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) recording fee for 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 the date of closing.

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 may 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 or may terminate this Agreement without

obligation. A reservation of mineral rights in any recorded document in the chain or title to the subject property whereby the right of ingress and egress is not expressly reserved shall not be deemed a title defect for the purposes of the transaction contemplated by the parties. SELLER is aware that BUYER's intended use is to excavate a pond for drainage purposes, and SELLER agrees that said use does not interfere with any oil, gas, and mineral reservations.

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 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 warranties made below are to the best of SELLER's knowledge:

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.

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.

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.



SECTION 26, TOWNSHIP 46 SOUTH, RANGE 25 EAST,  
LEE COUNTY, FLORIDA

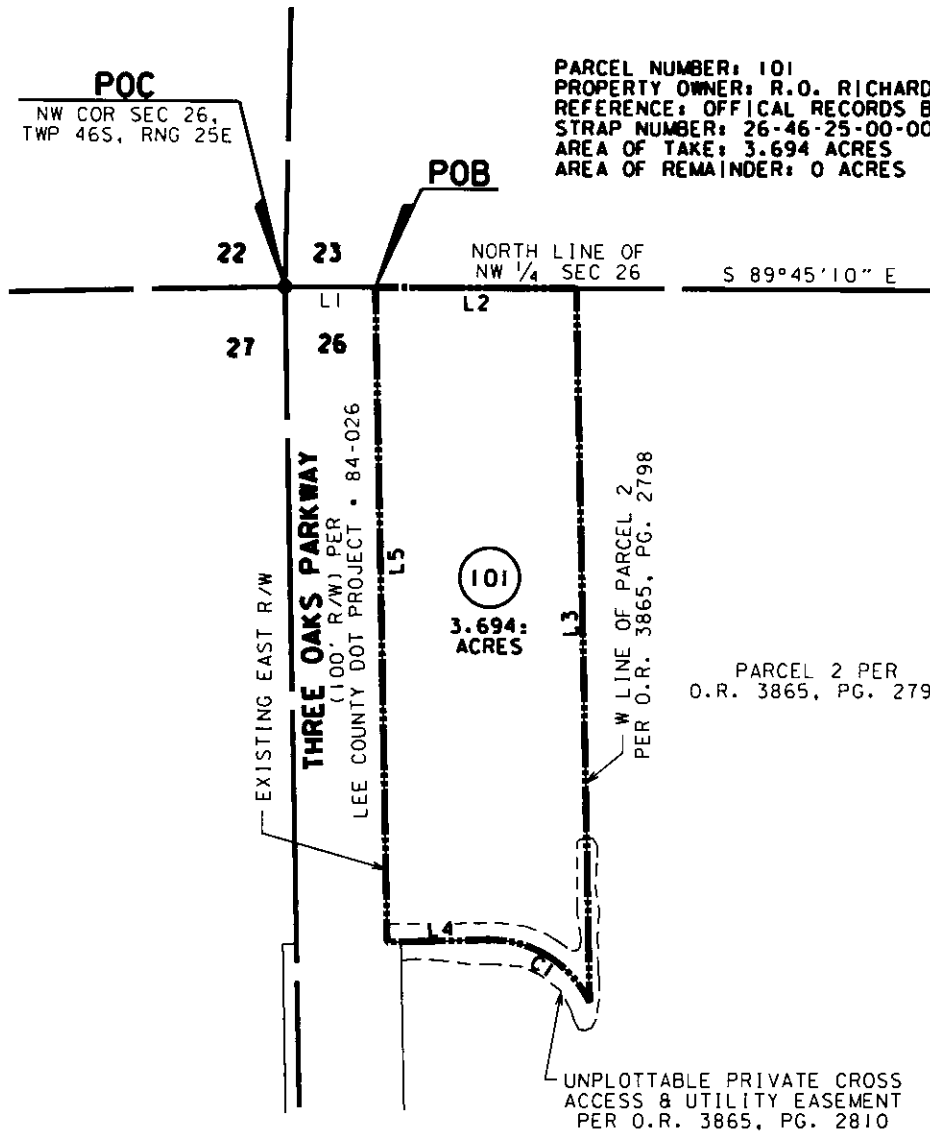
This sketch is NOT a survey.

SEE SHEET 2 FOR  
LEGAL DESCRIPTION

PARCEL NUMBER: 101  
PROPERTY OWNER: R.O. RICHARDS, III, TRUSTEE  
REFERENCE: OFFICAL RECORDS BOOK 2700, PAGE 974  
STRAP NUMBER: 26-46-25-00-00001.2000  
AREA OF TAKE: 3.694 ACRES  
AREA OF REMAINDER: 0 ACRES



1" = 200'



LINE TABLE		
L1	S 89°45'10" E	100.04'
L2	S 89°45'10" E	220.08'
L3	S 01°18'01" E	789.72'
L4	S 88°41'59" W	110.34'
L5	N 01°18'01" W	724.39'

CI  
Δ 66°02'28" LT  
R 120.00'  
L 138.32'  
CH 130.79'  
CB-N 58°16'47" W


PARCEL 2 PER  
O.R. 3865, PG. 2798

**LEGEND**

- BLVD BOULEVARD
- CB CHORD BEARING
- CH CHORD LENGTH
- CO. COUNTY
- COR CORNER
- Δ CURVE DELTA
- DOT DEPARTMENT OF TRANSPORTATION
- L CURVE LENGTH
- LB LICENSED BUSINESS
- O.R. OFFICIAL RECORDS BOOK
- PG. PAGE
- POB POINT OF BEGINNING
- POC POINT OF COMMENCEMENT
- R RADIUS
- R/W RIGHT OF WAY
- SEC SECTION
- TWP TOWNSHIP
- RNG RANGE

**SURVEY NOTES**

1. Reproductions of this sketch are not valid unless sealed with an embossed Surveyor's Seal.
2. The sketch shown hereon is for graphic representation only and does not represent a boundary survey.
3. Corner monuments were not set in conjunction with the preparation of this drawing.
4. Legal description prepared by PBS&J.
5. Bearings shown hereon are based on the North line of the NW 1/4 of the Sec 26, Twp 46S, Rng 25E, being S 89°45'10" E.

SKETCH AND LEGAL DESCRIPTION KORESHAN BLVD LEE CO. PROJECT • 5021 PARCEL 101 TAKE	
JOB NO: 100806.08 0300	DATE 07/08/05
FIELD BOOK	REV:
SCALE: 1" = 200'	REV:
DRAWN BY: DJA	CHECKED BY: WHF
 ENGINEERS, PLANNERS & SURVEYORS 5300 WEST CYPRESS STREET, SUITE 200 TAMPA, FLORIDA 33607 (813)-282-7275	
SHEET 1 OF 2	

*We hereby certify that the attached "Sketch and Legal Description" is true and correct to the best of our knowledge and belief as recently prepared under our direction and that this sketch meets the intent of the minimum technical standards for surveying pursuant to Section 472.027, Florida Statutes and Chapter 61G17-6, Florida Administrative Code.*

PBS&J LB 24

**WILLIAM H. FULGHUM**  
**PROFESSIONAL LAND SURVEYOR -4993**  
 STATE OF FLORIDA

KORESHAN BLVD  
 LEE CO. PROJ. - 5021  
 PARCEL NUMBER: 101  
 PROPERTY OWNER: R.O. RICHARDS, III, TRUSTEE  
 REFERENCE: OFFICAL RECORDS BOOK 2700, PAGE 974  
 STRAP NUMBER: 26-46-25-00-00001.2000  
 AREA OF TAKE: 3.694 ACRES  
 AREA OF REMAINDER: 0 ACRES

## LEGAL DESCRIPTION

A parcel of land lying in the Northwest  $\frac{1}{4}$  of Section 26, Township 46 South, Range 25 East, Lee County, Florida, being more particularly described as follows:

COMMENCE at the Northwest corner of Section 26, Township 46 South, Range 25 East, Lee County, Florida; thence along the North line of the Northwest  $\frac{1}{4}$  of said Section 26, S  $89^{\circ}45'10''$  E for 100.04 feet to a point of Intersection with the existing East right of way line of Three Oaks Parkway (a 100 foot wide right of way) per Lee County Department of Transportation Project 84-026, said point being the POINT OF BEGINNING; thence continue along the North line of the Northwest  $\frac{1}{4}$  of said Section 26, S  $89^{\circ}45'10''$  E for 220.08 feet to an Intersection with the West line of Parcel 2 as described in Official Records Book 3865, Page 2798, Lee County Records; thence along the last described West line, S  $01^{\circ}18'01''$  E for 789.72 feet to a non-tangent curve concave Southwestererly; thence Northwesterly along the arc of said curve, having a radius of 120.00 feet, and a chord bearing and distance of N  $58^{\circ}16'47''$  W for 130.79 feet, through a central angle of  $66^{\circ}02'28''$ , for 138.32 feet; thence S  $88^{\circ}41'59''$  W for 110.34 feet to a point of Intersection with the aforementioned existing East right of way line of Three Oaks Parkway; thence N  $01^{\circ}18'01''$  W along the last described existing East right of way line for 724.39 feet to the POINT OF BEGINNING.

Containing 3.694 acres, more or less.

DRAWN BY: DJA

CHECKED BY: WHF



ENGINEERS, PLANNERS & SURVEYORS  
 5300 WEST CYPRESS STREET, SUITE 300  
 TAMPA, FLORIDA 33607  
 (813)-282-7275

LB 24

SHEET 2 OF 2

SEE SHEET 1 FOR SKETCH



This instrument prepared by:  
Division of County Lands  
P. O. Box 398  
Ft. Myers, Florida 33902-0398

Project: Koreshan/Estero Parkway, Project No. 5021  
STRAP No.: 26-46-25-00-00001.2000

**AFFIDAVIT OF INTEREST IN REAL PROPERTY**

THIS AFFIDAVIT OF INTEREST IN REAL PROPERTY is made and entered this 15 day of July, 2005, for the sole purpose of compliance with Section 286.23 of the Florida Statutes.

The undersigned hereby swears and affirms under oath, subject to the penalties prescribed for perjury, that the following is true:

The Name and Address of the Grantor is:

R.Q. Richards, III, Trustee, pursuant to Land Trust Agreement known as the 48.92 Acre Corlico Parkway Trust, dated July 12, 1988  
2140 McGregor Boulevard, Fort Myers, Florida 33901

The name(s) and address(es) of every person having a beneficial interest in real property that will be conveyed to Lee County are:

1. \_\_\_\_\_
2. SEE ATTACHED
3. \_\_\_\_\_
4. \_\_\_\_\_

The real property to be conveyed to Lee County is described on attached Exhibit A.

FURTHER AFFIANT SAYETH NAUGHT.

Signed, sealed and delivered  
in our presences:

Pat Fantele  
Witness Signature

Printed Name

Jennifer L. Ritter  
Witness Signature

Printed Name

Jennifer L. Ritter

[Signature]

Signature of Affiant

R. Q. RICHARDS, III

Printed Name

**Affidavit of Interest in Real Property**

Project: Koreshan/Estero Parkway, Project No. 5021

STRAP No.: 26-46-25-00-00001.2000

STATE OF Florida

COUNTY OF Lee

SWORN TO AND SUBSCRIBED before me this 15<sup>th</sup> day of July, 2005,

by R. O. Richards III

(name of person acknowledged)



Jennifer L. Ritter  
Commission #DD187528  
Expires: Mar 29, 2007  
Bonded Thru  
Atlantic Bonding Co., Inc

Jennifer L. Ritter  
(Notary Signature)

Jennifer L. Ritter  
(Print, type or stamp name of Notary)

Personally known \_\_\_\_\_  
OR Produced Identification FL R263735401250  
Type of Identification DL

Allen and Elizabeth Shevach  
10531 Bellagio Drive  
Ft. Myers, FL 33913

James Johnson  
8227 Regents Court  
University Park, FL 34201

Larry Antonucci  
13031 McGregor Blvd.  
Ft. Myers, FL 33919

William Johnson  
13691 Metropolitan Pkwy. #250  
Ft. Myers, FL 33912

Paul Joslyn  
618 Traverse  
Ft. Myers, FL 33919

Tim Lewis  
1430 Royal Palm Square Blvd. #102  
Ft. Myers, FL 33919

David Brown  
13031 McGregor Blvd.  
Ft. Myers, FL 33919

Mario Lopez  
263 George Rd.  
Pt. Charlotte, FL 33952

Laboda, Hogan, Streater Trustees  
Fbo Gerald Laboda  
5285 Summerlin #101  
Ft. Myers, FL 33919

Robert Pascotto  
6910 Old Whiskey Creek Drive  
Ft. Myers, FL 33919

Warren and Gloria Hagen  
9371 Triana Terrace #4  
Ft. Myers, FL 33912

Quinnon Purvis  
128 Lenox Drive  
Martinez, GA 30907

Linda Hagen  
P. O. Box 1179  
Blowing Rock, NC 28605

Harvey Tritel  
93 Hanlon Mountain Road  
Leicester, NC 28748-6301

Joseph Walker  
1205 Lynwood Avenue  
Ft. Myers, FL 33901

Surgical Specialists of SW FL PA MPPP  
FBO J. S. Hagen  
C/O R. D. Stewart  
P. O. Box 308  
Ft. Myers, FL 33902

TA Trust #2  
C/O Warren Hagen  
9371 Triana Terrace #4  
Ft. Myers, FL 33912

Surgical Specialists of SW FL PA MPPP  
FBO W. E. Hagen  
C/O R. D. Stewart  
P. O. Box 308  
Ft. Myers, FL 33902

Surgical Specialists of SW FL PA MPPP  
FBO B. C. Bacon  
C/O R. D. Stewart  
P. O. Box 308  
Ft. Myers, FL 33902

Surgical Specialists of SW FL PA MPPP  
FBO M. J. Sweeney  
C/O R. D. Stewart  
P. O. Box 308  
Ft. Myers, FL 33902

Diane W. Geater  
141 Middle Gulf Drive #P305  
Sanibel, FL 33957

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

Search No. 26-45-25-00-00001.2000

Date: August 1, 2005

Parcel: 101

Project: Estero Parkway, Project #5021

To: Teresa L. Mann, SRWA  
Property Acquisition Agent

From: Kenneth Pitt  
Real Estate Title Examiner

STRAP: 26-46-25-00-00001.2000

Effective Date: April 14, 2003, **Updated to July 4, 2005** at 5:00 p.m.**Subject Property:** See attached Schedule "X"

Title to the subject property is vested in the following:

***R.Q. Richards, III, Trustee, pursuant to Land Trust Agreement known as the 48.92 Acre Corlico Parkway Trust, dated July 12, 1988.***

By that certain instrument dated April 29, 1996, recorded April 29, 1996, in Official Record Book 2700 Page 974, Public Records of Lee County, Florida.

**Easements:**

1. Reservations of ½ of Oil, Gas and Minerals (as to land in section 23) and a Right of Way 60 foot wide for ingress and egress by Official Record Book 1281, Page 2122, Public Records of Lee County, Florida.
2. Right of Way Easement (as to land in section 26), recorded in Official Record Book 1281 page 2119. Said right of way has use assignments recorded in Official Record Book 1289 Page 1116 and Official Record Book 1292 Page 152, Public Records Lee County, Florida.
3. Subject to a utility easement/water main easement (affects land in section 26) recorded in Official Record Book 1645 Page 2046, said easement was quitclaimed by San Carlos Utilities Company to Gulf Utility Company by deeds recorded in Official Record Book 1645 page 2048 and 1647 Page 141, Public Records Lee County, Florida.
4. Waterline easement granted to the Gulf Utility Company (affects land in section 23) in Official Record Book 1698, Page 3422, Public Records of Lee County, Florida.
5. Roadway easement granted to Lee County in Official Record Book 1739, Page 775 (affects land in section 23) and 1739 Page 777 (affects land in section 26), Public Records of Lee County, Florida.
6. Right of Way and drainage easement recorded in Official Record Book 1784, Page 1032, Public Records of Lee County, Florida.

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

Search No. 26-45-25-00-00001.2000

Date: August 1, 2005

Parcel: 101

Project: Estero Parkway, Project #5021

7. Cross Access and Utility Easement Agreement recorded in Official Record Book 3865, Page 2810, Public Records of Lee County, Florida.
8. Drainage Easement Agreement recorded in Official Record Book 3865, Page 2821, Public Records of Lee County, Florida.
9. Assignment of Easement recorded in Official Record Book 1404, Page 2378, assigns right of access created by reservation in Official Record Book 1281, Page 2122, Public Records of Lee County, Florida.

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

NOTE(2): Subject to Resolution No. 85-9-130 adopted by the B.O.C.C. of Lee County, Florida, recorded in Official Record Book 1812, Page 3507, Public Records of Lee County, Florida.

NOTE(3): Subject to Resolution No Z-86-169 adopted by the B.O.C.C. of Lee County, Florida, recorded in Official Book 1902, Page 3666, Public Records of Lee County, Florida.

NOTE(4): Subject to a Notice of Development Order recorded in Official Record Book 3169, Page 2457, Public Records of Lee County, Florida.

NOTE(5): Subject Covenants of Unified Control recorded in Official Record Book 2038, Page 4184; Official Record Book 2365, Page 3367 and Official Record Book 2385, Page 2352, Public Records of Lee County, Florida.

NOTE(6): Subject to Lee County Ordinance No. 86-14 relating to garbage and solid waste collection recorded in Official Record Book 2189, Page 3281 and Official Record Book 2189, Page 3334, Public Records of Lee County, Florida.

**Tax Status: \$6,016.75 paid on April 12, 2005 for tax year 2004.**

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

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

## LEGAL DESCRIPTION

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Containing 3.694 acres, more or less.



# MAXWELL & HENDRY VALUATION SERVICES, INC.

W. Michael Maxwell, MAI, SRA  
State-Certified General  
Appraiser, RZ 55

Gerald A. Hendry, MAI  
State-Certified General  
Appraiser, RZ 2245

## APPRAISERS - CONSULTANTS

12600-1 World Plaza Lane, Building #63  
Fort Myers, Florida 33907  
Website: [www.maxwellhendry.com](http://www.maxwellhendry.com)

**Commercial**  
Phone: (239) 337-0555  
Fax: (239) 337-3747  
E-mail: [commercial@maxwellhendry.com](mailto:commercial@maxwellhendry.com)

**Residential**  
Phone: (239) 333-1060  
Fax: (239) 333-1066  
E-mail: [residential@maxwellhendry.com](mailto:residential@maxwellhendry.com)

## ASSOCIATE APPRAISERS

William E. McInnis  
State-Certified General  
Appraiser, RZ 2232

Timothy D. Rieckhoff  
State-Certified General  
Appraiser, RZ 2261

Andrea R. Terregrossa  
Registered Trainee  
Appraiser, RI 10787

Matthew H. Caldwell  
Registered Trainee  
Appraiser, RI 9277

Matthew S. Simmons  
Registered Trainee  
Appraiser, RI 12369

Scott H. Simmons  
Registered Trainee  
Appraiser, RI 13108

24 May 2005

Lee County Board of County Commissioners  
Division of County Lands  
P.O. Box 398  
Fort Myers, Florida 33902-0398

Attention: Ms. Teresa Mann  
Property Acquisitions Agent

Re: Appraisal of entire taking for Koreshan Boulevard/Estero Parkway extension,  
Project No. 5021, Parcel 101 (R.Q. Richards, III, Trustee), in Section 26-46-25,  
Lee County, Florida

Dear Ms. Mann:

As you requested, an inspection and analysis have been made of the above property, which is legally described in the attached appraisal report. The purpose of this assignment is to estimate the market value of the undivided fee simple interest in the land as if free and clear of liens, mortgages, encumbrances, and/or encroachments, except as amended in the body of this report. This appraisal is a complete appraisal in summary report format.

Market value for this purpose is understood to be the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. The full definition of market value is located within the body of this report.

As per the Uniform Standards of Professional Appraisal Practice (USPAP), there are three report writing options. These options would include either a self-contained report, summary report, or restricted use report. A summary report format has been requested and will be used for this appraisal. The only difference between the self-contained report and a summary report is the level of detail of presentation.



The function or intended use of this report is understood to be for use as a basis of value for the acquisition of the entire subject property for purposes of extending Koreshan Boulevard/Estero Parkway from Three Oaks Parkway to Ben Hill Griffin Parkway and widening Three Oaks Parkway from two lanes to four lanes. This complete appraisal in summary report format has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice. The subject property was last inspected on 16 May 2005 by Mrs. Andrea Terregrossa, Registered Trainee Appraiser. Mr. W. Michael Maxwell, MAI, SRA has made a subsequent inspection of the property. Our compensation in this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the obtainment of a stipulated result, or the occurrence of a subsequent event. In addition to the Assumptions and Limiting Conditions as contained in the Addenda to this report, this appraisal is made subject to the Extraordinary Assumptions as outlined on the Executive Summary on the following pages.

By reason of our investigation and analysis, data contained in this report, our experience in the real estate appraisal business, and the Extraordinary Assumptions contained herein, it is our opinion that the just compensation due the property owner, as of 16 May 2005, is:

**TWO MILLION FOUR HUNDRED FIFTEEN THOUSAND DOLLARS.....(\$2,415,000.00)**

Respectfully submitted,



W. Michael Maxwell, MAI, SRA  
 State-Certified General Appraiser  
 Certification 0000055



Andrea Terregrossa  
 Registered Trainee Appraiser  
 License Number RI10787



W. MICHAEL MAXWELL, MAI, SRA  
 GERALD A. HENDRY, MAI

## **EXECUTIVE SUMMARY**

**OWNER OF RECORD:** R.Q. Richards, III, Trustee, as per the Lee County Property Appraiser records.

**LOCATION:** The subject property is located at the southeast corner of Three Oaks Parkway and Koreshan Boulevard/Estero Parkway in Section 26-46-25, Lee County, Florida. The exact address of the subject property has not yet been determined.

**LAND AREA:** The subject property consists of 3.69 acres (160,911 square feet) as per the information provided by the Lee County Property Appraiser records and Lee County Division of County Lands. The subject property consists of three (3) proposed outparcels. The sizes for these outparcels are from Zoning Resolution number Z-02-071 and can be shown on the following grid:

Outparcel	Size (sq. ft.)	Size (Acres)
1	62,726	1.44
2	43,996	1.01
3	45,302	1.04
Total	152,024	3.49

A survey indicating the exact size and dimensions of the site was not provided. The proposed taking is the entire 3.69 acres subject property.

**IMPROVEMENTS:** None.

**ZONING/LAND USE:** The subject property is currently zoned CPD, which is a Commercial Planned Development zoning classification within Lee County. The subject property is designated for Urban Community Land Use. The subject property is part of the Corlico Villages DRI.

**HIGHEST AND BEST USE:** Commercial Development

**MARKET VALUE:** \$2,415,000

**AMOUNT DUE OWNER:** \$2,415,000

**INTEREST APPRAISED:** Fee Simple

**DATE OF VALUATION:** 16 May 2005

**DATE OF REPORT:** 24 May 2005

**APPRAISERS:** W. Michael Maxwell, MAI, SRA  
Andrea Terregrossa, Registered Trainee Appraiser

**EXTRAORDINARY  
ASSUMPTIONS:**

As previously mentioned, this report is subject to receipt of a survey depicting the exact size of the subject property. This report is also subject to exact legal descriptions. There is a cross access and utility easement located at the southern end of the subject property. This easement has been taken into consideration when determining the market value of the subject property.

5-Year Sales History

STRAP No. 26-46-25-00-00001.2000

Estero Parkway Extension Project No. 5021

Grantor	Grantee	Price	Date	Arms Length Y/N

**NO SALES in PAST 5 YEARS**

SECTION 26, TOWNSHIP 46 SOUTH, RANGE 25 EAST,  
LEE COUNTY, FLORIDA

This sketch is NOT a survey.

SEE SHEET 2 FOR  
LEGAL DESCRIPTION

POC  
NW COR SEC 26,  
TWP 46S, RNG 25E

PARCEL NUMBER: 101  
PROPERTY OWNER: R.O. RICHARDS, III, TRUSTEE  
REFERENCE: OFFICAL RECORDS BOOK 2700, PAGE 974  
STRAP NUMBER: 26-46-25-00-00001.2000  
AREA OF TAKE: 3.694 ACRES  
AREA OF REMAINDER: 0 ACRES



22

23

POB

NORTH LINE OF  
NW 1/4 SEC 26

S 89°45'10" E

1" = 200'

27

26

EXISTING EAST R/W  
**THREE OAKS PARKWAY**  
(100' R/W) PER  
LEE COUNTY DOT PROJECT - 84-026

101  
3.694  
ACRES

W LINE OF PARCEL 2  
PER O.R. 3865, PG. 2798

PARCEL 2 PER  
O.R. 3865, PG. 2798

LINE TABLE

L1	S 89°45'10" E	100.04'
L2	S 89°45'10" E	220.08'
L3	S 01°18'01" E	789.72'
L4	S 88°41'59" W	110.34'
L5	N 01°18'01" W	724.39'

CI  
Δ -66°02'28" LT  
R -120.00'  
L -138.32'  
CH -130.79'  
CB-N 58°16'47" W

LEGEND

BLVD	BOULEVARD
CB	CHORD BEARING
CH	CHORD LENGTH
CO.	COUNTY
COR	CORNER
Δ	CURVE DELTA
DOT	DEPARTMENT OF TRANSPORTATION
L	CURVE LENGTH
LB	LICENSED BUSINESS
O.R.	OFFICIAL RECORDS BOOK
PG.	PAGE
POB	POINT OF BEGINNING
POC	POINT OF COMMENCEMENT
R	RADIUS
R/W	RIGHT OF WAY
SEC	SECTION
TWP	TOWNSHIP
RNG	RANGE

UNPLOTTABLE PRIVATE CROSS  
ACCESS & UTILITY EASEMENT  
PER O.R. 3865, PG. 2810

SURVEY NOTES

1. Reproductions of this sketch are not valid unless sealed with an embossed Surveyor's Seal.
2. The sketch shown hereon is for graphic representation only and does not represent a boundary survey.
3. Corner monuments were not set in conjunction with the preparation of this drawing.
4. Legal description prepared by PBS&J.
5. Bearings shown hereon are based on the North line of the NW 1/4 of Sec 26, Twp 46S, Rng 25E, being S 89°45'10" E.

SKETCH AND LEGAL DESCRIPTION  
KORESHAN BLVD LEE CO. PROJECT - 5021  
PARCEL 101 TAKE

JOB NO. 100806.08 0300	DATE 07/08/05
FIELD BOOK	REV:
SCALE: 1" = 200'	REV:
DRAWN BY: DJA	CHECKED BY: WHF

We hereby certify that the attached "Sketch and Legal Description" is true and correct to the best of our knowledge and belief as recently prepared under our direction and that this sketch meets the Intent of the minimum technical standards for surveying pursuant to Section 472.027, Florida Statutes and Chapter 61G17-6, Florida Administrative Code.

PBS&J LB 24

WILLIAM H. FULGHUM  
PROFESSIONAL LAND SURVEYOR -4993  
STATE OF FLORIDA



ENGINEERS, PLANNERS & SURVEYORS  
5300 WEST CYPRESS STREET, SUITE 200  
TAMPA, FLORIDA 33607  
(813)-282-7275

KORESHAN BLVD  
 LEE CO. PROJ. - 5021  
 PARCEL NUMBER: 101  
 PROPERTY OWNER: R.O. RICHARDS, III, TRUSTEE  
 REFERENCE: OFFICIAL RECORDS BOOK 2700, PAGE 974  
 STRAP NUMBER: 26-46-25-00-00001.2000  
 AREA OF TAKE: 3.694 ACRES  
 AREA OF REMAINDER: 0 ACRES

## LEGAL DESCRIPTION

A parcel of land lying in the Northwest  $\frac{1}{4}$  of Section 26, Township 46 South, Range 25 East, Lee County, Florida, being more particularly described as follows:

COMMENCE at the Northwest corner of Section 26, Township 46 South, Range 25 East, Lee County, Florida; thence along the North line of the Northwest  $\frac{1}{4}$  of said Section 26, S  $89^{\circ}45'10''$  E for 100.04 feet to a point of intersection with the existing East right of way line of Three Oaks Parkway (a 100 foot wide right of way) per Lee County Department of Transportation Project 84-026, said point being the POINT OF BEGINNING; thence continue along the North line of the Northwest  $\frac{1}{4}$  of said Section 26, S  $89^{\circ}45'10''$  E for 220.08 feet to an intersection with the West line of Parcel 2 as described in Official Records Book 3865, Page 2798, Lee County Records; thence along the last described West line, S  $01^{\circ}18'01''$  E for 789.72 feet to a non-tangent curve concave Southwesterly; thence Northwesterly along the arc of said curve, having a radius of 120.00 feet, and a chord bearing and distance of N  $58^{\circ}16'47''$  W for 130.79 feet, through a central angle of  $66^{\circ}02'28''$ , for 138.32 feet; thence S  $88^{\circ}41'59''$  W for 110.34 feet to a point of intersection with the aforementioned existing East right of way line of Three Oaks Parkway; thence N  $01^{\circ}18'01''$  W along the last described existing East right of way line for 724.39 feet to the POINT OF BEGINNING.

Containing 3.694 acres, more or less.

DRAWN BY: DJA

CHECKED BY: WHF



ENGINEERS, PLANNERS & SURVEYORS  
 5300 WEST CYPRESS STREET, SUITE 300  
 TAMPA, FLORIDA 33607  
 (813)-282-7275

LB 24

SHEET 2 OF 2

SEE SHEET 1 FOR SKETCH