Lee County Board Of County Commissioners Blue Sheet No. 20050338 Agenda Item Summarv 1. ACTION REQUESTED/PURPOSE: Authorize the Division of County Lands to make a binding offer to property owner in the amount of \$308,000 for Parcels 209 and 210, Summerlin Road Widening, Project No. 6007, pursuant to the Purchase Agreement: authorize the Division of County Lands to handle all documentation necessary to complete transaction. The Board must authorize the making of a binding offer to a property owner prior to initiation of condemnation proceedings. 2. WHAT ACTION ACCOMPLISHES: Makes binding offer to property owner. **3. MANAGEMENT RECOMMENDATION:** Management recommends Board approve the Action Requested. 4. Departmental Category: 6 5. Meeting Date: 6. Agenda: 7. Requirement/Purpose: (specify) 8. Request Initiated: X Consent Х Statute 73 & 125 Commissioner Independent Administrative Ordinance Department County Lands Appeals Admin. Code Division By: Karen L.W. Forsyth, Director Public Other Walk-On 9. Background: Negotiated for: Department of Transportation **Interest to Acquire:** Fee interest in 5.63 acres **Property Details:** Owner: The Village at Whiskey Creek Condominium Association, a Florida Non-Profit Corporation **Purchase Details:** Binding Offer Amount: \$308,000 **Appraisal Information:** Company: Hanson Real Estate Advisors, Inc., by Woodward S. Hanson, MAI, CRE, CCIM Appraised Values: Parcel 209 - \$18,000 and Parcel 210 - \$290,000 Staff Recommendation: Staff recommends the Board approve the Action Requested. Account: 20600718804.506110 Attachments: Purchase and Sale Agreement, In-House Title Search, Appraisal Certificate of Value, Sales History

10. Review	v for Sched	uling:					
Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget	Services 3/17	County Manager/P.W. Director
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11. Com	nission Act	ion:	-	Hereiteren	THE OWNER WATER OF THE OWNER OF T		
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Agreement for Purchase and Sale of Real Estate Page 1 of 5

This document prepared by Lee County Division of County Lands Project: Summerlin Road Widening, #6007 Parcels: 209 and 210 Part of STRAP Nos.: 11-45-24-33-00000.00CE and 14-45-24-00-00001.1000

## BOARD OF COUNTY COMMISSIONERS LEE COUNTY AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE IN LIEU OF CONDEMNATION PROCEEDINGS

THIS AGREEMENT for purchase and sale of real property is made this \_\_\_\_\_\_ day of \_\_\_\_\_\_, 200\_\_\_\_, by and between The Village at Whiskey Creek Condominium Association, Inc., a Florida Non-Profit Corporation, hereinafter referred to as SELLER, whose address is 6025 Taylor Road, Suite 2, Punta Gorda, Florida 33950, 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 5.63 acres more or less, and located along Summerlin Road, 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 Summerlin Road 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 Three Hundred Eight Thousand and No/100 (\$308,000), payable at closing by County warrant. The Purchase Price is mutually agreeable to both the SELLER and BUYER and represents the voluntary sale and purchase of the property in lieu of BUYER'S condemnation.

3. **EVIDENCE OF TITLE:** BUYER will obtain at BUYER'S expense an American Land Title Association Form B Title Commitment and provide title insurance Owner's Policy in the amount of the purchase price, from a title company acceptable to BUYER. The commitment will be accompanied by one copy of all documents that constitute exceptions to the title commitment. The commitment will also show title to be good and marketable with legal access, subject only to real estate taxes for the current year, zoning and use restrictions imposed by governmental authority, and restrictions and easements common to the area.

4. **CONDITION OF PROPERTY; RISK OF LOSS:** BUYER has inspected the Property and, except as is otherwise provided herein, accepts the Property in the condition inspected. Any loss and/or damage to the Property occurring between the date of this offer and the date of closing or date of possession by BUYER, whichever occurs first, will be at SELLER'S sole risk and expense. However, BUYER may accept the damaged property and deduct from the purchase price any expenses required to repair the damage, or BUYER may cancel this Agreement without obligation.

#### 5. **SELLER'S INSTRUMENTS AND EXPENSES:** SELLER will pay for and provide:

- (a) A statutory warranty deed, and an affidavit regarding liens, possession, and withholding under FIRPTA in a form sufficient to allow "gap" coverage by title insurance;
- (b) utility services up to, but not including the date of closing;
- (c) taxes or assessments for which a bill has been rendered on or before the date of closing;
- (d) payment of partial release of mortgage fees, if any;
- (e) SELLER'S attorney fees, if any.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

\_\_\_\_\_

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

#### SELLER:

The Village at Whiskey Creek Condominium Association, Inc., a Florida Non-Profit Corporation

BY:\_\_\_\_\_

(DATE)

Name/Title

CHARLIE GREEN, CLERK

WITNESSES:

**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)

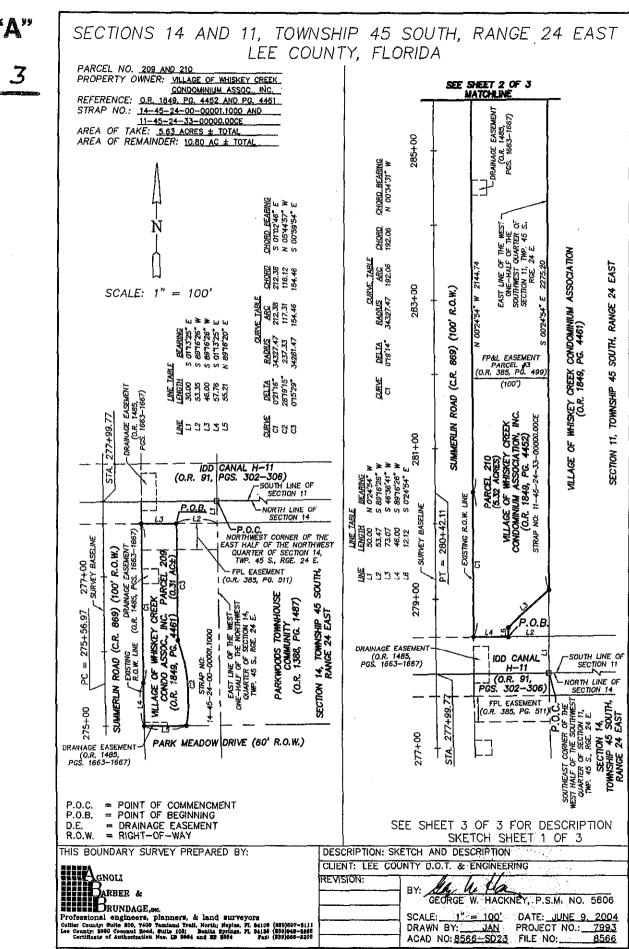
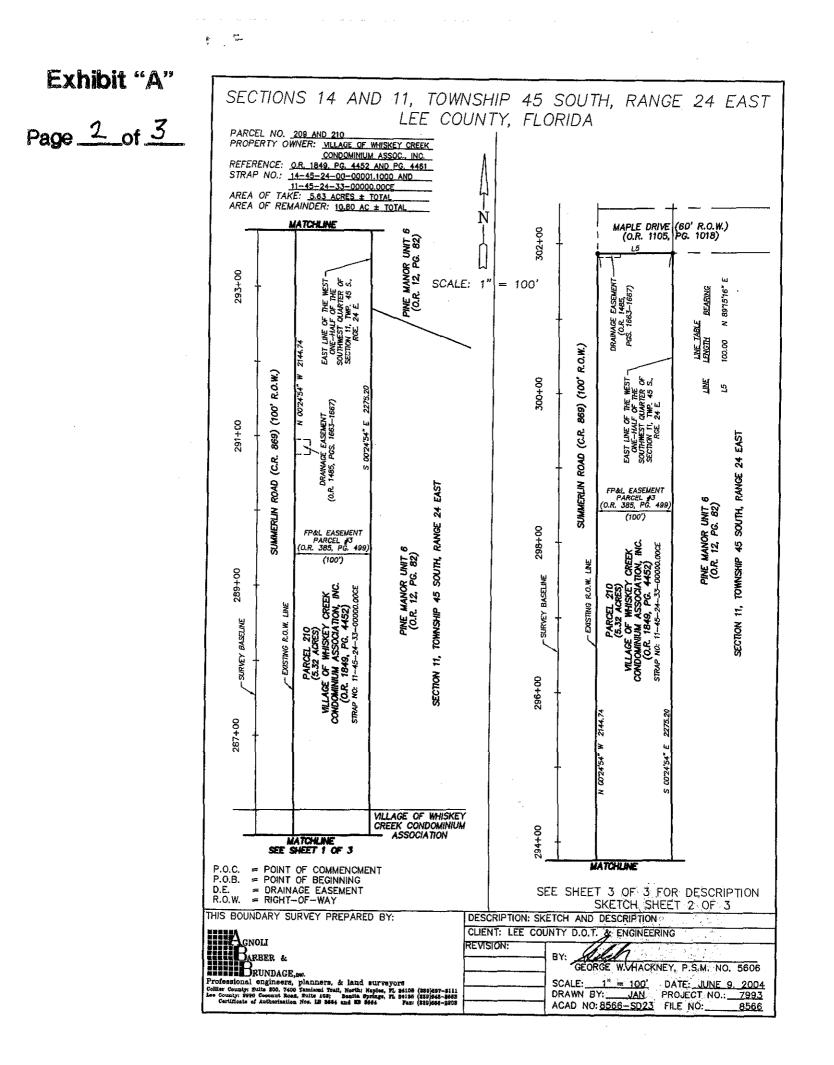


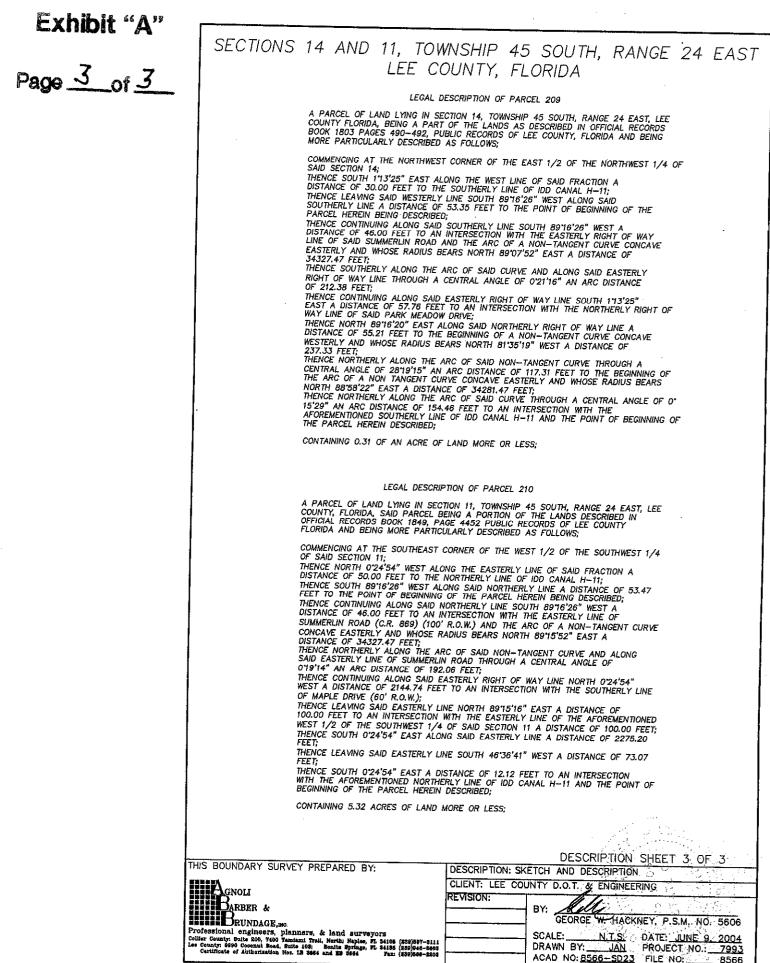
Exhibit "A"

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Page 1 of 4 Updated Ownership and Easement Search

Search No. 11-45-24-33-00000.00CE and 14-45-24-00-00001.1000 Date: March 8, 2005 Parcel: 209 & 210 Project: Summerlin Six Laning #6007 (Cypress Lake – Boy Scout Drive)

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

From: Shelia A. Bedwell, CLS Property Acquisition Assistant

STRAP: 11-45-24-33-00000.00CE and 14-45-24-00-00001.1000

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

Subject Property: See attached Schedule "X."

Title to the subject property is vested in the following:

#### The Village at Whiskey Creek Condominium Association, Inc., a Florida Corporation

By that certain instrument dated June 3, 1986, recorded June 6, 1986, in Official Record Book 1849, Page 4452, Public Records of Lee County, Florida.

#### Easements:

- 1. Subject to an easement for drainage and public utilities as set forth on that certain plat "Unit No. 6 Pine Manor" recorded in Plat Book 12, Page 82, Public Records of Lee County, Florida.
- Subject to an easement granted to the Florida Power & Light Company affecting the west line of P.U.E., recorded in Official Record Book 385, Page 499, Public Records of Lee County, Florida.
- 3. Subject to a Drainage Easement granted to Lee County affecting the westerly portion of P.U.E. and recorded in Official Record Book 1143, Page 1677, Public Records of Lee County, Florida.
- 4. Subordination of Utility Interest between Lee County and Florida Power & Light Company, recorded in Official Record Book 1485, Page 1663, Public Records of Lee County, Florida.
- 5. Subject to a Perpetual Utility Easement granted to Lee County in Official Record Book 1885 1076, Public Records of Lee County, Florida
- Subject to Declaration of Condominium recorded in Official Record Book 1849, Page 4452, which was amended by Official Record Book 2065, Page 4179 and Official Record Book 2466, Page 1742, Public Records of Lee County, Florida.

NOTE 1: Subject property is not encumbered by a mortgage.

#### Updated Ownership and Easement Search

Search No. 11-45-24-33-00000.00CE and 14-45-24-00-00001.1000 Date: March 8, 2005 Parcel: 209 & 210 Project: Summerlin Six Laning #6007 (Cypress Lake – Boy Scout Drive)

NOTE 2: Subject to Lee County Ordinance No. 86-14, relating to garbage and solid waste collection recorded in Official Record Book 2189, Page 3281 and amended by Official Record Book 2189, Page 3334, Public Records of Lee County, Florida.

NOTE 3: Subject to I.D.D. canals along the north and south boundaries of P.U.E., said canals were created by deed recorded in Deed Book 91, Page 302, Public Records of Lee County, Florida.

NOTE 4: Subject to a Judgment vs. Cape Town Development in the sum of \$3,494.01, recorded in Official Record Book 1853, Page 811, Public Records of Lee County, Florida.

NOTE 5: Subject to a Federal Tax Lien vs. Cape Town Development, Inc. in the sum of \$4,071.28, recorded in Official Record Book 1854, Page 1681, Public Records of Lee County, Florida.

NOTE 6: Subject to a Federal Tax Lien vs. Cape Town Development, Inc. in the sum of \$2,832.58 recorded in Official Record Book 2081, Page 1087, Public Records of Lee County, Florida.

NOTE 7: Subject to a Judgment vs. Cape Town Development, Inc. in the sum of \$77,266.45, recorded in Official Record Book 2193, Page 947 and re-recorded in Official Record Book 2228, Page 144, Public Records of Lee County, Florida.

**Tax Status:** Zero tax as to 11-45-24-33-00000.00CE; 2004 taxes paid in full as to 14-45-24-00-00001.1000.

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

## Updated Ownership and Easement Search

Search No. 11-45-24-33-00000.00CE and 14-45-24-00-00001.1000 Date: March 8, 2005 Parcel: 209 & 210 Project: Summerlin Six Laning #6007 (Cypress Lake – Boy Scout Drive)

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

#### SCHEDULE X

Parcel 1

All of Block 31, Pine Manor Subdivision, Unit No. 6, as recorded in Plat Book 12, at Page 82 of the Public Records of Lee County, Florida, less, all that part of said undivided Block 31, lying northerly of the westerly prolongation of the line common to Lots 66 and 67 of Block 26 of said Unit No. 6, as recorded in Official Record Book 66 at Page 566 of the Public Records of Lee County, Florida.

Parcel 2

A tract or parcel of land situated in the State of Florida, County of Lee, lying in the west one half (W ½) of the southwest one quarter (SW ½) of Section 11, Township 45 South, Range 24 East, described as follows:

Starting at the northeast corner of said fraction of a section; thence S 00°24'54" E along the east line of said fraction of a section for 82.83 feet to the northwest corner of Unit No. 6, Pine Manor; thence continue S 00°24'54" E along said fractional line and the west line of said Unit No. 6 for 182.10 feet to an intersection with the south right of way line of the westerly prolongation of Maple Drive (60.00 feet wide) as shown in Official Records Book 1105 at pages 1018 and 1019 of the Public Records of said Lee County and the point of beginning; thence continue S 00°24'54" E along said fraction line and said west line of Unit No. 6 for 2336.84 feet to an intersection with the north line of former I.D.D. Canal H-11; thence S 89°16'26" W along said north line for 99.46 feet to an intersection with a curve concave to the east having a radius of 34,327.468 feet and to which a radial line bears S 89°15'52" W; thence northerly along said curve and the east right of way line of Summerlin Road (County Road #869 – 100.00 feet wide) through a central angle of 00°19'14" for 192.06 feet; thence N 00°24'54" W along said east right of way line for 2144.74 feet to an intersection with said south right of way line of Maple Drive; thence N 89°15'16" E along said south line for 100.00 feet to the point of beginning. Said parcel contains 5.36 acres more or less.

Said parcel subject to all easements, rights of way and restrictions of record. Bearings based on the east line of west one half (W  $\frac{1}{2}$ ) of the southwest one quarter (SW  $\frac{1}{4}$ ) as bearing S 00°24'54" E.

## Updated Ownership and Easement Search

Page 4 of 4

Search No. 11-45-24-33-00000.00CE and 14-45-24-00-00001.1000 Date: March 8, 2005 Parcel: 209 & 210 Project: Summerlin Six Laning #6007 (Cypress Lake – Boy Scout Drive)

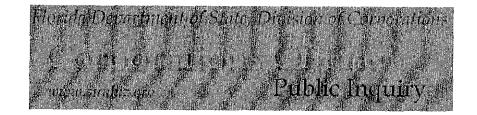
#### Parcel 3

A tract or parcel of land situated in the State of Florida, County of Lee, lying in the west one half of the northwest quarter of Section 14, Township 45 South, Range 24 East, described as follows: Starting at the northeast corner of said fraction of a section, thence S01° 13' 25"E along the east line of said fraction of a section for 50 feet to an intersection with the southerly line of the former I.D.D. Canal H-1 and the point of beginning; thence continue S 01° 13' 25 " E along said fractional line 250.14 to an intersection with the northerly right of way line of Park Meadows Drive(60 feet wide) as shown in Official Record Book 1105 page 1017 of the Public Records of Lee County; thence S 89° 16' 19" W along said northerly right of way line for 100 feet to an intersection with the easterly right of way line of Summerlin Road(County Road 869 100 feet wide); thence N 01° 13' 25" W along said east right of way line for 57.76 feet to the beginning of a curve concave to the east having a radius of 34,327.468 feet; thence northerly along said curve and said east right of way line through a central angle of 00° 19' 16" for 192.38 feet; thence N 89° 16' 26" E along a non-radial line to said curve for 99.45 feet to the point or place of beginning.

#### Less:

Those 20 condominium buildings contained on a certain unrecorded plat known as "The Village at Whiskey Creek" Official Record Book 1849, Page 4452, Public Records of Lee County, Florida.

This description is for the common elements of the Village of Whiskey Creek Condominium an unrecorded plat.



## Florida Non Profit

## THE VILLAGE AT WHISKEY CREEK CONDOMINIUM ASSOCIATION, INC.

	PRINCIPAL ADDRESS 6025 TAYLOR ROAD SUITE 2 PUNTA GORDA FL 33950 Changed 11/30/2004	
	MAILING ADDRESS 6025 TAYLOR ROAD SUITE 2 PUNTA GORDA FL 33950 Changed 11/30/2004	
<b>Document Number</b> N14123	<b>FEI Number</b> 592708968	<b>Date Filed</b> 04/01/1986
State FL	Status ACTIVE	Effective Date NONE
Last Event REINSTATEMENT	<b>Event Date Filed</b> 11/30/2004	Event Effective Date NONE
	Registered Agent	
	Name & Address	
	STAR HOSPITALITY MANAGEMENT, INC. 6025 TAYLOR ROAD SUITE 2	
	PUNTA GORDA FL 33950	
	Name Changed: 11/30/2004 Address Changed: 11/30/2004	

# Officer/Director Detail

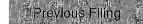
Name & Address	Title
FARIED, SAMY 14160 DUKE HIGHWAY	PD
ALVA FL 33820	
MONAHAN, JAMES L 6102 AUGUSTA DR., #203	DV
FORT MYERS FL 33907	
HOFFMAN, JOSEPH C	

 $http://ccfcorp.dos.state.fl.us/scripts/cordet.exe?a1 = DETFIL\&n1 = N14123\&n2 = NAMFWD\& \dots 3/8/2005$ 

915 SE 21 AVE	
CAPE CORAL FL 33990	STD

# Annual Reports

Report Year	Filed Date		
2002	05/27/2002		
2003	05/05/2003		
2004	11/30/2004		







View Events No Name History Information

## Document Images

Listed below are the images available for this filing.

11/30/2004 REINSTATEMENT
05/05/2003 ANN REP/UNIFORM BUS REP
05/27/2002 COR - ANN REP/UNIFORM BUS REP
06/20/2001 ANN REP/UNIFORM BUS REP
0 <u>3/14/2000 ANN REP/UNIFORM BUS RE</u> P
<u>03/09/1999 ANNUAL REPORT</u>
04/30/1998 ANNUAL REPORT
<u>05/13/1997 ANNUAL REPORT</u>
<u>01/29/1996 ANNUAL REPORT</u>

#### THIS IS NOT OFFICIAL RECORD; SEE DOCUMENTS IF QUESTION OR CONFLICT

Corporations Inquiry

**Corporations** Heh

		Secreta	ITMENT OF STATE ry of State corporations		FILED 04 NOV 30 AM 9: 21
1. Corpo TH	UMENT # N14123 raion Name E VILLAGE AT WHISE NDOMINIUM ASSOCIAT		<b>44</b> - <b>4</b> -		SECRETARY OF STAT FALLAHASSEE, FLORID
6025	al Office Address Taylor Road	3. Mailing Office Addré 6025 Taylo			
Suite, Apt Suit City & Sta	e 2 Ma	Suite, Apt. #, etc. Suite 2 City & State	·····	4. Date Incorpora To Do Busines 5. FEI Number	ated or Qualified ss in Florida April 1, 19
21p 3395(	A Gorda, Florida Country USA	Punta Gorá <sup>Zip</sup> 33950	a, Florida Country USA	59-2708	
8. I, being Signature Registered	Agent By DK, UNININON	_	idan H. Dank	obligations of section 6	
9. Name	s and Street Addresses of Each Officer an	d/or Director (Florida nonpre	ofit corporations must list at I	least 3 directors)	
Titles	Name of Officers and/or Directors		Street Address of Eac Officer and/or Directo	pr	City / State / Zip
P/D V/D	Samy Faried James L. Monahan		) Duke Highw Augusta Dr.		Alva, FL 33820 Fort Myers, FL 3
S/T/	D Joseph C. Hoffma		5.E. 21st Av		Cape Coral, FL 3
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# HANSON REAL ESTATE ADVISORS, INC.

Real Estate Valuation and Counseling

September 20, 2004

Robert G. Clemens Acquisition Program Manager Division of County Lands P.O. Box 398 Fort Myers, Florida 33902-0398

SUBJECT: Complete Summary Appraisal Report No. 04-05-04.209 & 210 Project: Summerlin Road Six Laning Parcel No: 209 & 210 Owner: The Village of Whiskey Creek Condo Association, Inc. County: Lee County, Florida

Dear Mr. Clemens:

We are pleased to transmit this summary report of a complete appraisal that was prepared in regards to the project and parcel identified above. The purpose of this appraisal is to develop an opinion of the market value of those property rights proposed to be acquired by Lee County, Florida together with all legally compensable diminution in value to the remaining land (if any) which can be attributed to the proposed taking, or the uses and/or activities proposed thereon. The attached report sets forth the data, research, analyses and conclusions for this appraisal.

The report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. Our opinion of market value is premised upon the Assumptions and Limiting Conditions contained within this report. The definition of market value is in Addendum B.

Parcel 209 is a vacant unimproved tract of land containing 0.31 acres of gross land area, which is located along the east side of Summerlin Road between Park Meadows Drive to the south and the Iona Drainage District Canal to the north in the Fort Myers market area of Lee County, Florida. The entire property (0.31 acres) is encumbered by a Florida Power & Light (FPL) powerline transmission line easement. The tract has 245 estimated feet of frontage along the easterly right-of-way of Summerlin Road with approximately 55 feet of frontage along the northerly right-of-way of Park Meadows Drive and 46 estimated feet along the southerly right-of-way of the Iona Drainage District Canal. The property is currently zoned RS-1 (Residential Single Family) along with TFC-2 (Two Family Conservation) and is designated Intensive Development on the Lee County Comprehensive Plan Future Land Use Map. The appraisers have estimated the highest and best use of the property "as vacant" for speculative land holding.

Robert G. Clemens September 20, 2004 Page 2

Parcel 210 is a vacant unimproved tract of land containing 5.32 acres of gross land area, which is located along the east side of Summerlin Road between Iona Drainage District Canal to the south and Maples Drive to the north in the Fort Myers market area of Lee County, Florida. The entire property (5.32 acres) is also encumbered by a Florida Power & Light (FPL) powerline transmission line easement. The tract has 2,285 estimated feet of frontage along the easterly right-of-way of Summerlin Road with approximately 46 feet of frontage along the northerly right-of-way of the Iona Drainage District Canal and 100 estimated feet along the southerly right-of-way of Maple Drive. The property is currently zoned RM-6 (Residential-multiple family) and is designated Intensive Development on the Lee County Comprehensive Plan Future Land Use Map. The appraisers have estimated the highest and best use of the property "as vacant" for speculative land holding.

Based on the analyses and conclusions in the accompanying report, and subject to the definitions, assumptions, and limiting conditions expressed therein, it is our opinion that the market value of the fee simple estate of the properties as of September 20, 2004, is:

٠	Parcel 209:	\$18,000
٠	Parcel 210:	\$290,000

If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

Respectfully submitted,

Woodward S. Ho

Woodward S. Hanson, MAI, CRE, CCIM St. Cert. Gen. REA RZ 1003

mine, D. Enderson

Andrew D. Anderson Registered Appraiser Trainee RI 14189

# 5-Year Sales History

Parcel Nos. 209 and 210

## Summerlin Road Widening Project No. 6007

Grantor	Grantee	Price	Date	Arms Length Y/N

# **NO SALES in PAST 5 YEARS**

S:\POOL\SummerlinRd#6007\209 & 210\Sale History.doc TLM

