

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

Blue Sheet No. 20030144

1. REQUESTED MOTION:

ACTION REQUESTED: Approve the acquisition of Parcel 251, for the Three Oaks Parkway South Extension Project No. 4043, in the amount of \$68,000, pursuant to the terms and conditions set forth in the Agreement for Purchase and Sale of Real Estate; authorize the Chairman on behalf of the Board of County Commissioners to sign the Purchase Agreement; authorize payment of necessary costs to close; authorize the Division of County Lands to handle and accept all documentation necessary to complete this transaction.

WHY ACTION IS NECESSARY: The Board must formally accept all real estate conveyances to Lee County.

WHAT ACTION ACCOMPLISHES: The acquisition of property during the voluntary phase of the project, thus avoiding the Board's need to exercise its power of Eminent Domain.

2. DEPARTMENTAL CATEGORY: 06
COMMISSION DISTRICT #: 3

C6I

3. MEETING DATE:
03-11-2003

4. AGENDA:

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC
- WALK ON

TIME REQUIRED:

5. REQUIREMENT/PURPOSE:

(Specify)

- STATUTE 125
- ORDINANCE
- ADMIN.
- OTHER

6. REQUESTOR OF INFORMATION

- A. COMMISSIONER
- B. DEPARTMENT Independent
- C. DIVISION County Lands *SWB*
- BY: *Karen L. W. Forsyth, Director* *KLW*

7. BACKGROUND: Pursuant to an agreement with the City of Bonita Springs, the Division of County Lands has been requested by the Department of Transportation to acquire property for the Three Oaks Parkway South Extension Project No. 4043.

This acquisition consists of the fee interest in the property, improved with a single-family mobile home, located at 11237 Torchfire Trail, being further identified as STRAP No.: 25-47-25-B4-00209.0090

The owner of Parcel 251, Sharon L. Walby, has agreed to sell the property to the County for \$68,000.00, which is inclusive of moving expenses. The County is to pay costs to close of approximately \$1,750. The seller is responsible for real estate broker and attorney fees, if any.

The property was appraised by the firm of Carlson, Norris and Associates, Incorporated. The salient appraisal data is attached for reference.

Staff recommends that the Board approve the Requested Motion.

Funds will be available in Account 20404330709.506110
20 - CIP
4043 - Three Oaks Parkway South Extension
30709 - Trans-Capital - Bonita
506110 - Land

Attachments: Purchase Agreement
Appraisal
Letter from City of Bonita Springs
Ownership/Title Data
5-Year Sales History

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services				G County Manager
<i>K. Forsyth</i>			<i>PAO RW</i>	<i>John J Walby 2-17-03</i>	OA <i>2-17-03</i>	OM <i>2/17/03</i>	RISK <i>2/17/03</i>	GC <i>2/17-03</i>	<i>[Signature]</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
Date: 2/14/03
Time: 11:38 AM
Forwarded To:
CO. ADM.
2/17/03 9AM

RECEIVED BY
COUNTY ADMIN. *EW*
2-17-03
9:45
COUNTY ADMIN.
FORWARDED TO: *PA*
2-18-03
8:35 AM

This document prepared by:

Lee County
County Lands Division
Project: Three Oaks Parkway Extension, No. 4043
Parcel: 251/Walby
STRAP No.: 25-47-25-B4-00209.0090

BOARD OF COUNTY COMMISSIONERS

LEE COUNTY

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT for purchase and sale of real property is made this ____ day of _____, 20__ by and between Sharon L. Walby, a married person, hereinafter referred to as SELLER, whose address is 217 Main Street, P.O. Box 68, Helena, Ohio 43435, 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 .138 acres more or less, and located at 11237 Torchfire Trail, Bonita Springs, Florida 34135 and more particularly described as Lot 9, Block 9, Leitner Creek Manor Extension, Unit 2, according to the plat thereof, as recorded in Plat Book 30, Pages 79 and 80, in the Public Records of Lee County, Florida, hereinafter called "the Property." This property will be acquired for the Three Oaks Parkway Extension Project, hereinafter called "the Project."

2. PURCHASE PRICE AND TIME OF PAYMENT: The total purchase price ("Purchase Price") will be Sixty-Eight Thousand and No/100 (\$68,000.00), 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 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) documentary stamps on deed;
- (c) utility services up to, but not including the date of closing;
- (d) taxes or assessments for which a bill has been rendered on or before the date of closing;
- (e) payment of partial release of mortgage fees, if any;
- (f) 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.

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

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

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

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

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

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

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

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

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

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

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

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

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

Page 6 of 7

WITNESSES:

Joseph Keith Gomez
Joseph Keith Gomez

SELLER:

Sharon L. Walby 1/24/03
SHARON L. WALBY (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: Walby
PARCEL NO.: 251

BUYER and SELLER hereby covenant that the Purchase Price recited herein, except as noted below, includes payment for moving expenses, the manufactured home (Model No. Newmoon 1974, ID No. 12702689, Title No. 11587906), S.W. additions, improvements, detached shed(s), and 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, landscaping, sprinkler system, well and related appurtenances and fencing, as of the date of the BUYER'S appraisal.

BUYER'S authorized agent will inspect the house and all other real property and improvements prior to closing. Removal of any fixture(s) by SELLER, except as noted below, 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.

SELLER hereby agrees to deliver possession of the Property, absent of any resident(s) or tenant(s), to BUYER at the time of closing and further warrants that the purchase of the Property is NOT subject to any written or verbal lease agreement(s) of the SELLER.

Upon the BUYER'S written acceptance of this Agreement, SELLER hereby gives 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.

WITNESSES:

Glenn R Weyant
Glenn R Weyant
Joseph Keith Gomez
Joseph Keith Gomez

SELLER:

Sharon L. Walby 1-8-03
SHARON L. WALBY (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)

Summary Appraisal Report UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. 02-78-08

Property Address 11237 Torchfire Trail Parcel 251** City Bonita Springs State FL Zip Code 34135-5347
Legal Description Lot 9, Leitner Creek Manor Unit 2 Blk 9, PB 30, PG 80 County Lee
Assessor's Parcel No. 25-47-25-B4-00209.0090 Tax Year 2001 R.E. Taxes \$ 790.13 Special Assessments \$ \$189/Yr
Borrower WALBY, Sharon L. Current Owner Sharon L. Walby Occupant Owner Tenant Vacant
Property rights appraised Fee Simple Leasehold Project Type PUD Condominium (HUD/VA only) HOA \$ N/A /Mo
Neighborhood or Project Name Leitner Creek Manor Map Reference 25-47-25 Census Tract 0504.00
Sale Price \$ Not a Sale Date of Sale N/A Description and \$ amount of loan charges/concessions to be paid by seller N/A
Lender/Client Lee County - County Lands Address P.O. Box 398, Fort Myers, FL 33902-0398
Appraiser Phil Benning, Associate Address 1919 Courtney Drive, Suite 14, Fort Myers, FL 33901

Location Urban Suburban Rural
Built up Over 75% 25-75% Under 25%
Growth rate Rapid Stable Slow
Property values Increasing Stable Declining
Demand/supply Shortage in balance Over supply
Marketing time Under 3 mos. 3-6 mos. Over 6 mos.
Predominant occupancy Owner Tenant Vacant (0-5%) Vac. (over 5%)
Single family housing PRICE (\$000) AGE (yrs) Present land use % Land use change
35 Low New 100 Not likely Likely
100+ High 28 In process
40-80+ 15-20 Commercial Multi-family To:
Vacant 0 Commercial Multi-family **Three Oaks Parkway Extension Project

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Neighborhood boundaries and characteristics: Bordered by South Carolina Drive (N), I-75 (E), US Business 41 (W), E. Terry Street (S). Maturely developed with predominately single family and manufactured homes.
Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):
There were no unfavorable marketing conditions observed in this single family residential neighborhood. The area consists of average-good quality homes that are adequately maintained and that have average-good appeal in the market. Service facilities (schools, parks, shopping, and employment centers) are located nearby. Stable to increasing employment and property values are prevalent.

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.):
No unusual marketing concessions are necessary for this market area. Resales are sold with conventional financing and cash. Fixed, adjustable rate and purchase money mortgages are available. Rates are currently in the 4.5% to 6.5% range. Supply & demand are in balance, with typical marketing time 4-6 months, with some sales taking more or less time depending on seller motivation (pricing). Sales concessions are not prevalent.

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

Dimensions 60' x 100' per County Records
Site area 6,000 S.F. Corner Lot Yes No
Specific zoning classification and description MH-1, Mobile Home Conservation
Zoning compliance Legal Legal nonconforming (Grandfathered use) Illegal No zoning
Highest & best use as improved: Present use Other use (explain)
Utilities Public Other
Electricity Gas Water Sanitary sewer Storm sewer
Off-site improvements Type Public Private
Street Asphalt paved
Curb/gutter None
Sidewalk None
Street lights Pole lights
Alley None
Topography Level
Size Typical
Shape Primarily Rectangular
Drainage Appears Adequate
View Residential
Landscaping Typical
Driveway Surface Concrete
Apparent easements Standard Utility
FEMA Special Flood Hazard Area Yes No
FEMA Zone X Map Date 07/20/1998
FEMA Map No. 1251240510D

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): No adverse site conditions observed; no site survey provided. The site is a typical building lot. Site improvements: Fill/prep/landscaping/sod \$2,500, impact fee \$2,700, water/sewer \$4,000, concrete drive+320sf concrete slab \$2,000, well/sprinklers \$2,000.

Table with columns: GENERAL DESCRIPTION, EXTERIOR DESCRIPTION, FOUNDATION, BASEMENT, INSULATION. Rows include No. of Units, No. of Stories, Type (Det./Att.), Design (Style), Existing/Proposed, Age (Yrs.), Effective Age (Yrs.).

Table with columns: ROOMS, Foyer, Living, Dining, Kitchen, Den, Family Rm., Rec. Rm., Bedrooms, # Baths, Laundry, Other, Area Sq. Ft. Rows include Basement, Level 1, Level 2.

Table with columns: INTERIOR, MATERIALS/CONDITION, HEATING, KITCHEN EQUIP., ATTIC, AMENITIES, CAR STORAGE. Rows include Floors, Walls, Trim/Finish, Bath Floor, Bath Wainscot, Doors, All in above average condition.

Additional features (special energy efficient items, etc.): Metal siding, carpet, vinyl kitchen floor, mica counter/cabinets; cultured marble vanity top/sink, window treatments, ceiling fans, 166sf attached laundry/bath, 287sf enclosed porch, 140sf frame shed/workshop, & well sprinklers.
Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: No physical, functional or external obsolescence was noted. The improvements are of good quality, and have been maintained in well above average condition relative to actual age. Physical depreciation is based on a total economic life of the typical 35 years.
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.: No adverse environmental conditions noted on the subject site or in the immediate vicinity.

UNIFORM RESIDENTIAL APPRAISAL REPORT

Project No. 4043

File No. 02-78-08

Valuation Section

ESTIMATED SITE VALUE		Unimproved site	= \$	16,000
ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:				
Dwelling	663 Sq. Ft. @ \$	47.00	= \$	31,161
Enclosed Porch	287 Sq. Ft. @ \$	30.00	=	8,610
Total Options - See Attached			=	9,212
Garage/Carport	246 Sq. Ft. @ \$	12.00	=	2,952
Total Estimated Cost New			= \$	51,935
Less	Physical	Functional	External	
Depreciation	14,838		= \$	14,838
Depreciated Value of Improvements			= \$	37,097
As-is Value of Site Improvements			= \$	13,200
INDICATED VALUE BY COST APPROACH			= \$	66,297

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): See attached for floor plan and area calculations. Subject site is developed to its highest and best use. No apparent functional or locational obsolescence noted. See attached for comments on land value. Costs are supported by local known builder's costs & completed appraisals retained in the appraiser's office files.

Depreciation - Economic Age/Life Method **25**

Estimated remaining economic life = 24 years.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	11237 Torchfire Trail 25-47-25-B4-00209.0090	26745 Token Court 25-47-25-B4-00205.0090	26801 Stardust Drive 25-47-25-B4-00201.0050	11201 Wagon Trail 25-47-25-B4-00208.0030 ✓
Proximity to Subject		0.22 mile southwest	0.14 mile southwest	0.08 mile northwest ✓
Sales Price	\$ Not a Sale	\$ 69,500	\$ 75,000	\$ 66,400 ✓
Price/Gross Living Area	\$ 87.09	\$ 89.29	\$ 98.81	
Data and/or Verification Source	Inspection Pub. Records	ORB 3672 PG 2681 MLS/FARES/Lee County	ORB 3595 PG 0184 MLS/FARES/Lee County	ORB 3597 PG 1298 Realtor/FARES/Lee County
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.
Sales or Financing Concessions	FHA	FHA	FHA	FHA
	\$68,955	\$73,841	\$65,900	
Date of Sale/Time	06/21/02	03/12/02	03/14/02	
Location	LeitnerCrkManor	LeitnerCrkManor	LeitnerCrkManor	
Leasehold/Fee Simple	Fee	Fee	Fee	
Site	6,000sf	7,410sf -1,000	6,660sf	5,900sf
View	Residential	Residential	Residential	Residential
Design and Appeal	Singlewide	Singlewide	Singlewide	Singlewide
Quality of Construction	MH/Good	MH/Inferior +2,800	MH/Good	MH/Good
Age	Eff=10, A=28	Eff=10, A=15	Eff=10, A=25	Eff=10, A=24
Condition	Above Avg.	Above Avg.	Above Avg.	Above Avg.
Above Grade	Total Bdrms: Baths	Total Bdrms: Baths	Total Bdrms: Baths	Total Bdrms: Baths
Room Count	4 2 1	4 2 2 -2,000	4 2 1	4 2 1
Gross Living Area	663 Sq. Ft.	798 Sq. Ft. -4,300	840 Sq. Ft. -5,700	672 Sq. Ft.
Basement & Finished Rooms Below Grade	Well/Sprinklers Attached Bath	None Indicated None Indicated +1,200 +2,000	None Indicated None Indicated +1,200 +2,000	None Indicated None Indicated +1,200 +2,000
Functional Utility	Adequate	Adequate	Adequate	Adequate
Heating/Cooling	Central	Central	Central	Central
Energy Efficient Items	Typical	Typical	Typical	Typical
Garage/Carport	1 Carport	2 Carport -2,000	1 Carport	1 Carport/ScrPrch -1,200
Porch, Patio, Deck, Fireplace(s), etc.	287sf Encl. Porch 140sf Shed/Wksp +500	297sf Encl. Porch 80sf Shed +500	528sf Encl. Porch None Indicated +1,100	288sf Encl. Porch 64sf Shed +600
Fence, Pool, etc.	320sf Slab	231sf Slab	None Indicated +500	108sf Slab
Other Features	166sf Att. Laundry	108sf Att. Utility +900	104sf Att. Utility +900	80sf Att. Utility +1,300
Net Adj. (total)	+ \$ 1,900	+ \$ 3,600	+ \$ 3,900	
Adjusted Sales Price of Comparable	Gross: 24.0% \$ 67,600	Gross: 20.0% \$ 71,400	Gross: 9.5% \$ 70,300	

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): See attached comments. Sales recorded over 6 months prior to the appraisal date are among the most recent sales of adequately priced singlewide manufactured homes in Leitner Creek Manor.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source, for prior sales within year of appraisal per Lee Co.	No sale in the last 12 mos.	No prior sale noted other than above in past twelve months	No prior sale noted other than above in past twelve months	No prior sale noted other than above in past twelve months
Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal: The subject property is listed for \$65,900 per MLS# 80057329 B.				

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 70,000

INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier = \$

This appraisal is made "as is" subject to the repairs, alterations, inspections or conditions listed below subject to completion per plans & specifications.

Conditions of Appraisal: No special comments or conditions affect this appraisal. THIS IS A SUMMARY APPRAISAL REPORT. See attached Special Limiting Conditions.

Final Reconciliation: The Sales Comparison Analysis typically best reflects the actions and attitudes of participants in the marketplace. The Cost Approach receives less emphasis. Insufficient market data is available for a reliable GRM.

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/FNMA form 1004B (Revised 6/93).

(I) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF November 21, 2002 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE 70,000

APPRAISER: Phil Benning, Associate
Signature: *Phil Benning*
Name: Phil Benning, Associate
Date Report Signed: December 6, 2002
State Certification #: 0001220 St. Cert. Res. REA State FL
Or State License # State

SUPERVISORY APPRAISER (ONLY IF REQUIRED): J. Lee Norris, MAI, SRA
Signature: *J. Lee Norris*
Name: J. Lee Norris, MAI, SRA
Date Report Signed: December 6, 2002
State Certification #: 0000643 St. Cert. Gen. REA State FL
Or State License # State



JAN 29 2003

COUNTY LANDS

*City of
Bonita Springs*

9220 BONITA BEACH ROAD
SUITE 111
BONITA SPRINGS, FL 34135
TEL: (941) 390-1000
FAX: (941) 390-1004

Paul D. Pass
Mayor

Wayne P. Edsall
Councilman
District One

Jay Arend
Councilman
District Two

R. Robert Wagner
Councilman
District Three

John C. Warfield
Councilman
District Four

David T. Piper, Jr.
Councilman
District Five

Ben L. Nelson, Jr.
Councilman
District Six

Gary A. Price
City Manager

Audrey E. Vance
City Attorney

January 27, 2003

Mr. J. Keith Gomez
Property Acquisition Agent
Lee County
PO Box 398
Fort Myers, FL 33902

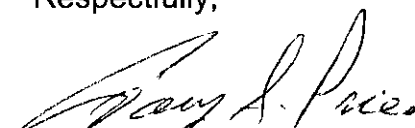
RE: Purchase Agreement – Three Oaks Parkway Extension
Project No. 4043
Parcel 251, Walby

Dear Mr. Gomez:

The agreed upon purchase conditions for the aforementioned 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/kw

FUND COMMITMENT

Schedule A

Commitment No. CF-0964867

Fund File Number 18-2003-208

Effective Date: December 11, 2002 at 11:00 p.m. **Agent's File Reference:** Three Oaks Pkwy S Extension

1. Policy or Policies to be issued:

Proposed Amount of Insurance

OWNER'S: ALTA Owner's Policy (10/17/92).

To Be Determined

Proposed Insured:

Lee County, a Political Subdivision of the State of Florida

MORTGAGEE:

Proposed Insured:

2. The estate or interest in the land described or referred to in this commitment is a fee simple and title thereto is at the effective date hereof vested in:

Sharon L. Walby

3. The land referred to in this commitment is described as follows:

Lot 9, Block 9, LEITNER CREEK MANOR UNIT 2, according to the map or plat thereof as recorded in Plat Book 30, Page(s) 79, Public Records of Lee County, Florida.

AGENT NO.: 1371000

MAILING ADDRESS:

ISSUED BY: Law Offices of John D. Spear, PA

9200 Bonita Beach Rd Suite 204
Bonita Springs, FL 34135-0000

AGENT'S SIGNATURE


John D. Spear

FUND COMMITMENT

Schedule B

Commitment No. CF-0964867

Fund File Number 18-2003-208

I. The following are the requirements to be complied with:

1. *Payment of the full consideration to, or for the account of, the grantors or mortgagors.*
2. *Instruments creating the estate or interest to be insured which must be executed, delivered and filed for record:*
 - a. *Warranty Deed from Sharon Walby, joined by spouse, if any, to the proposed insured purchaser(s).*
3. *A determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Ch. 159, F. S., or county ordinance.*
4. *Proof of payment of taxes for the year 2002 must be furnished, and any tax certificates issued with respect thereto, must be canceled by the Clerk of the court*

II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of The Fund:

1. *Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.*
2. *Any owner and mortgagee policies issued pursuant hereto will contain under Schedule B the standard exceptions set forth at the inside cover hereof unless an affidavit of possession and a satisfactory current survey are submitted, an inspection of the premises is made, it is determined the current year's taxes or special assessments have been paid, and it is determined there is nothing of record which would give rise to construction liens which could take priority over the interest(s) insured hereunder (where the liens would otherwise take priority, submission of waivers is necessary).*
3. *Federal liens and judgment liens, if any, filed with the Florida Department of State pursuant to Sec. 713.901, et seq., F.S., and Sec. 55.201, et seq., F.S., respectively, which designate the Florida Department of State as the place for filing federal liens and judgment liens against personal property. For insuring purposes:*
 - (a) *Pursuant to Sec. 713.901, et seq., F.S., personal property includes, but is not limited to, mortgages, leaseholds, mortgages on leaseholds, interests in cooperative associations, vendees' interests, and options when those interests are held by a partnership, corporation, trust or decedent's estate; and*

FUND COMMITMENT

Schedule B

*Commitment No.*CF- 0964867

Fund File Number 18-2003-208

- (b) Pursuant to Sec. 55.201, et seq., F.S., personal property includes, but is not limited to, leaseholds, interests in cooperative associations, vendees' interests, and options regardless of the type of entity holding such interests, including individuals. (Note: Mortgages have been specifically excluded from the personal property interests in which a judgment lien may be acquired under the provisions of Sec. 55.201, et seq., F.S.)*
4. Restrictions, conditions, reservations, easements, and other matters contained on the Plat of Leitner Creek Manor Unit 2, as recorded in Plat Book 30, Page(s) 79, Public Records of Lee County, Florida.
 5. Covenants, conditions and restrictions recorded in O.R. Book 575, Page 808, assigned to Leitner Creek Manor Property Owners Association Inc, May 6, 1995 in OR. Book 2603 Page 3024, Public Records of Lee County, Florida.
 6. Easement in favor of Bonita Springs Water System, contained in instrument recorded in O.R. Book 826, Page 697, Public Records of Lee County, Florida.
 7. Lee County Ordinance No. 86-14 recorded November 30, 1990, in O.R. Book 2189 Page 3281; and amended by Ordinance No. 86-38 in O.R. Book 2189 Page 3334, public records of Lee County, Florida.
 8. Attorneys' Title Insurance Fund, Inc. has no liability under this commitment until an endorsement is issued stating the amount of the proposed policy.

5-Year Sales History

Parcel No. 251

Three Oaks Parkway South Extension
Project No. 4043

NO SALES in PAST 5 YEARS