

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

Blue Sheet No. 20030797

1. REQUESTED MOTION:

ACTION REQUESTED: Approve Purchase Agreement for acquisition of Parcel 247, Three Oaks Parkway South Extension Project No. 4043, in the amount of \$70,000.00; authorize payment of costs to close and the Division of County Lands to handle all documentation necessary to complete transaction.

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

WHAT ACTION ACCOMPLISHES: The Board avoids Eminent Domain.

2. DEPARTMENTAL CATEGORY: 06

COMMISSION DISTRICT #: 3

C6H

3. MEETING DATE:

08-05-2003

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*

BY: *Karen L. W. Forsyth, Director*

7. BACKGROUND:

Negotiated for: Department of Transportation

Interest to Acquire: Fee simple, improved with a single-family mobile home.

Property Details

Owner: Guadalupe and Antonia Bazan
Address: 11242 Torchfire Trail, Bonita Springs
STRAP No.: 25-47-25-B4-00208.0110

Purchase Details

Purchase Price: \$70,000 (Price is inclusive of moving expenses.)
Costs to Close: Approximately \$1,000 (The seller is responsible for attorney fees and real estate broker fees, if any.)

Appraisal Information

Company: Carlson, Norris & Associates, Inc.
Appraised Value: \$68,000

Staff Recommendation: County staff recommends that the Board approve the Requested Motion.

Account: 20404318808.506110

20 - CIP; 4043 - Three Oaks Parkway South Extension; 18808 - Road Impact Fees, Bonita; 506110 - Land

Attachments: Purchase Agreement; Appraisal (Location Map Included); Letter from City of Bonita Springs; 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>SAO</i>	<i>7/21/03</i>	<i>OA</i>	<i>OM</i>	<i>RISK</i>	<i>GC</i>	<i>7-22-03</i>
					<i>7-22-03</i>	<i>7/21</i>	<i>7/22/03</i>	<i>7/21/03</i>	

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
Date: *7/21/03*
Time: *1:00 PM*

RECEIVED BY
COUNTY ADMIN
7/21/03
COUNTY ADMIN
FORWARDED TO
7/21/03

Forwarded To:
CO. ADM.
7/21/03 4:30 PM

This document prepared by:

Lee County
County Lands Division
Project: Three Oaks Parkway South Extension, No. 4043
Parcel: 247/Bazan
STRAP No.: 25-47-25-B4-00208.0110

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 Guadalupe Bazan and Antonia Bazan, husband and wife, Owners, hereinafter referred to as SELLER, whose address is, 11242 Torchfire Trail, Bonita Springs, Florida 34135, and Lee County, a political subdivision of the State of Florida, hereinafter referred to as BUYER.

WITNESSETH:

1. **AGREEMENT TO PURCHASE AND TO SELL:** SELLER agrees to sell and BUYER agrees to purchase, subject to the terms and conditions set forth below, a parcel of land consisting of .138 acres more or less, and located at 11242 Torchfire Trail, Bonita Springs, Florida 34135 and more particularly described as Lot 11, Block 8, LEITNER CREEK MANOR, Unit 2, a subdivision according to the plat or map thereof, recorded in Plat Book 30, Pages 79 and 80, of the Public Records of Lee County, Florida, hereinafter called "the Property." This property will be acquired for the Three Oaks Parkway South Extension Project, hereinafter called "the Project."

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be Seventy Thousand and No/100 (\$70,000.00), 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.

TWO WITNESSES:

Josephine Gomez

SELLER:

Guadalupe Bazan *June 05/2003*
Guadalupe Bazan (DATE)

TWO WITNESSES:

Josephine Gomez

SELLER:

Antonia Bazan *6-05-03*
Antonia Bazan (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: Bazan
PARCEL NO.: 247

BUYER and SELLER hereby covenant that the Purchase Price recited herein, except as noted below, includes payment for attorney fees, moving expenses, the manufactured home (Model), additions, improvements, detached shed(s), carports, fencing, landscaping and for all fixtures, including but not limited to, built-in-appliances, air conditioning units, hot water heaters, ceiling fans, screen enclosures, windows, awnings, doors and floor covering, 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 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 agrees 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 asbestos is present in the improvements or if relocating any or all real estate improvements is feasible subsequent to closing and the County taking possession of the Property.

TWO WITNESSES:

[Handwritten signature of witness]

SELLER:

[Handwritten signature of Guadalupe Bazan] - JUNE 05 / 2003.
Guadalupe Bazan (DATE)

TWO WITNESSES:

[Handwritten signature of witness]

SELLER:

[Handwritten signature of Antonia Bazan] 06 05 03
Antonia Bazan (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

Property Address 11242 Torchfire Trail Parcel 247** City Bonita Springs State FL Zip Code 34135-5321

Legal Description Lot 11, Leitner Creek Manor Unit 2 Blk 8, PB 30, PG 80 County Lee

Assessor's Parcel No. 25-47-25-B4-00208.0110 Tax Year 2002 R.E. Taxes \$ 1,007.35 Special Assessments \$ \$197/Yr

Borrower BAZAN, Guadalupe + Antonia Current Owner Guadalupe & Antonia Bazan 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	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant occupancy	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vac (over 5%)	Single family housing PRICE \$(000) 35 AGE (yrs) Low New	Present land use %	Land use change
Built up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%				One family 100	<input checked="" type="checkbox"/> Not likely <input type="checkbox"/> Likely
Growth rate	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow				2-4 family	<input type="checkbox"/> In process
Property values	<input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining				Multi-family	To:
Demand/supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In balance <input type="checkbox"/> Over supply				Commercial	**Three Oaks Parkway
Marketing time	<input type="checkbox"/> Under 3 mos. <input checked="" type="checkbox"/> 3-6 mos. <input type="checkbox"/> Over 6 mos.				Vacant	0 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		Topography	Level
Site area	6,000 S.F.		Size	Typical
Specific zoning classification and description	MH-1, Mobile Home Conservation		Shape	Rectangular
Zoning compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (Grandfathered use) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		Drainage	Appears Adequate
Highest & best use as improved:	<input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use (explain)		View	Residential
Utilities	Public	Other	Landscaping	Typical
Electricity	<input checked="" type="checkbox"/>		Driveway Surface	Concrete
Gas	<input type="checkbox"/>		Apparent easements	Standard Utility
Water	<input checked="" type="checkbox"/>		FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Sanitary sewer	<input checked="" type="checkbox"/>		FEMA Zone	X Map Date 07/20/1998
Storm sewer	<input type="checkbox"/>		FEMA Map No.	1206800510D

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 \$1,500, impact fee \$2,700, water/sewer \$4,000, driveway, \$1,500.

GENERAL DESCRIPTION	EXTERIOR DESCRIPTION	FOUNDATION	BASEMENT	INSULATION
No. of Units One	Foundation Concrete Piers	Slab None	Area Sq. Ft. None	Roof <input type="checkbox"/>
No. of Stories One	Exterior Walls MH/Vinyl	Crawl Space Yes	% Finished N/A	Ceiling *Adeq. <input checked="" type="checkbox"/>
Type (Det./Att.) Detached	Roof Surface MH/Metal	Basement None	Ceiling N/A	Walls *Adeq. <input checked="" type="checkbox"/>
Design (Style) Doublewide	Gutters & Dwnspnts. Aluminum	Sump Pump None	Walls N/A	Floor <input type="checkbox"/>
Existing/Proposed Existing	Window Type Alum. SH	Dampness N/A	Floor N/A	None <input type="checkbox"/>
Age (Yrs.) 29/1974	Storm/Screen No/Yes	Settlement N/A	Outside Entry N/A	Unknown <input type="checkbox"/>
Effective Age (Yrs.) 12 years	Manufactured House YES	Infestation N/A		*Assumed Adeq.

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												None
Level 1	Area	1	Area	1				2	2			959
Level 2												

Finished area above grade contains: 4 Rooms, 2 Bedroom(s), 2 Bath(s), 959 Square Feet of Gross Living Area

INTERIOR	HEATING	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE
Floors Carpet/Vinyl	Type Cent.	Refrigerator <input type="checkbox"/>	None <input checked="" type="checkbox"/>	Fireplace(s) # 0 <input type="checkbox"/>	1 Carport
Walls MH/Paneling	Fuel Elec.	Range/Oven <input checked="" type="checkbox"/>	Stairs <input type="checkbox"/>	Patio Cov/305sf <input checked="" type="checkbox"/>	Garage # of cars
Trim/Finish MH/Typical	Condition Avg.	Disposal <input type="checkbox"/>	Drop Stair <input type="checkbox"/>	Deck <input type="checkbox"/>	Attached
Bath Floor Vinyl	COOLING Adeq.	Dishwasher <input type="checkbox"/>	Scuttle <input type="checkbox"/>	Porch Scr/117sf <input checked="" type="checkbox"/>	Detached
Bath Wainscot Fiberglass	Central Yes	Fan/Hood <input checked="" type="checkbox"/>	Floor <input type="checkbox"/>	Fence <input type="checkbox"/>	Built-In
Doors MH Wood	Other Fans	Microwave <input type="checkbox"/>	Heated <input type="checkbox"/>	Pool <input type="checkbox"/>	Carport
All in above average condition	Condition Avg.	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>	Att. Utility/80sf <input checked="" type="checkbox"/>	Driveway 2 Cars

Additional features (special energy efficient items, etc.): Vinyl siding, carpet, vinyl kitchen & bath floors, mica counter/cabinets, ceiling fans, 117sf screened porch, 120sf detached shed, 80sf attached utility/laundry, and a 305sf covered porches.

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 above average condition relative to actual age. Due to the subject's above average manufactured home quality, physical depreciation is based on a total economic life of 40 years in lieu 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

Table with columns for item, subject, comparable no. 1, 2, 3. Includes rows for Estimated Site Value, Estimated Reproduction Cost-New-of Improvements, Depreciation, and As-is Value of Site Improvements.

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.

Main comparison table with columns for Item, Subject, Comparable No. 1, 2, 3. Rows include Sales Price, Price/Gross Living Area, Data and/or Verification Source, Value Adjustments, and Adjusted Sales Price of Comparable.

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 manufactured homes in Leitner Creek Manor.

Table with columns for Item, Subject, Comparable No. 1, 2, 3. Rows include Date, Price and Data Source, for prior sales within year of appraisal.

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 not listed in the regional MLS.

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 68,000
INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier = \$

This appraisal is made [X] "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 is supportive. 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 (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF March 26, 2003

(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 68,000
APPRAISER: Phil Benning, Associate SUPERVISORY APPRAISER (ONLY IF REQUIRED): J. Lee Norris, MAI, SRA
Signature: [Signature] Signature: [Signature] [] Did [X] Did Not
Name: Phil Benning, Associate Name: J. Lee Norris, MAI, SRA Inspect Property
Date Report Signed: April 18, 2003 Date Report Signed: April 18, 2003
State Certification # 0001220 St. Cert. Res. REA State FL State Certification # 0000643 St. Cert. Gen. REA State FL
Or State License # State Or State License # State

Supplemental Addendum

File No. 02-78-36

Borrower/Client BAZAN, Guadalupe + Antonia				
Property Address 11242 Torchfire Trail		Parcel 247**		
City Bonita Springs	County Lee	State FL	Zip Code 34135-5321	
Lender Lee County - County Lands				

PURPOSE, FUNCTION AND SCOPE OF THE APPRAISAL

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

The scope of this appraisal encompasses the necessary research and analysis to prepare a report in accordance with the USPAP of the Appraisal Foundation. Data sources typically include observation, public records, First American Real Estate Services, RE/Explorer Internet System, MLS, Realtors, other professionals, appraiser's files, builder's contracts, and cost estimating services (Marshall and Swift).

A thorough search is conducted for comparable properties within an appropriate market area and time frames. The most comparable properties are compared to the subject with appropriate adjustments made for significant differences. The data provided in the report is representative of the market and is presented in a manner that will bring the reader to a similar conclusion of the value estimate. Limiting conditions are described in the attached addenda.

USPAP CERTIFICATION

The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

SUMMARY APPRAISAL REPORT

This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's files. The depth of the discussion contained in this report is specific to the needs of the client and for intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

COMMENTS ON THE MARKET AREA

The subject is located in Leitner Creek Manor, a development of manufactured homes in Bonita Springs. Leitner Creek Manor has good proximity to area facilities in Bonita Springs. Improvements in the subject development exhibit a wide range of manufactured home size, style, age and quality.

COMMENTS ON THE LAND VALUE ESTIMATE

Since Leitner Creek Manor is maturely developed, there are limited land sales in support of the site value estimate. Included for reference are the following:

Parcel# 25-47-25-B4-00211.0180, 60x95, sold in 02/00 for \$15,500 per OR 3224/2042
 Parcel# 25-47-25-B4-00211.0170, 60x95, sold in 06/00 for \$15,500 per OR 3282/1421

COMMENTS ON THE COST APPROACH AND OPTIONS INCLUDED

MH screened porch, 117sf @ \$16.00/sf = \$ 1,872
 MH attached utility/laundry, 80sf @ \$16.00/sf = \$ 1,280
 Storage shed, 120sf @ \$16.00/sf = \$ 1,920
 Total Options = \$ 5,072

COMMENTS ON THE SALES

Age/condition and quality adjustments are based on observable data, and on comments provided by Realtors familiar with the sales utilized. The adjustments are believed to reflect market reaction to the differences.

All sales lacked the subject's covered porches; all were superior in condition. Sale #1 included fencing.

Sale #1 was a larger home which lacked covered parking, a screened porch, covered porches, shed and an attached utility/laundry.

Sale #2 was smaller home on a larger lot with a 2 car carport, a larger, more appealing enclosed porch, a smaller shed and a larger attached MH utility room.

Sale #3 was a larger home with a 2 car carport, a larger MH attached utility room. This sale did not include a shed.

After adjustments, sales indicate a range of value for the subject of \$66,700 to \$71,500. Most emphasis is placed on Sales #1 and #2, the most recent. Sale #3 supports the upper limit of the value range.



JUL 03 2003
COUNTY LANDS

*City of
Bonita Springs*

9220 BONITA BEACH ROAD
SUITE 111
BONITA SPRINGS, FL 34135
TEL: (239) 390-1000
FAX: (239) 390-1004
www.cityofbonitasprings.org

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

July 1, 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 247, Bazan

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

ENDORSEMENT

Attorneys' Title Insurance Fund, Inc.

ORLANDO, FLORIDA

Endorsement No. 1 to Commitment No.: CF-1114757

Name of Original Insured:

LEE COUNTY, a political subdivision of the State of Florida ✓

Original Effective Date: 04/28/03 11:00.00 p.m.

Original Amount of Insurance: \$70,000.00 ✓

Agent's File Reference: 03-1174

The policy is hereby amended as follows:

Schedule A, the effective date, is amended to read as follows:
May 22, 2003, at 11:00 p.m. ✓

(Continue text of endorsement on separate continuation sheet if necessary.)

but in all other respects remains unchanged.

LAW OFFICES OF
JOHN D. SPEAR, P.A.

Name of Agent

06/27/03

Date

13710

Agent No.



Attorney - Agent's Signature

Attorneys' Title Insurance Fund, Inc.
By Charles J. Kovaleski
President

Serial No.

FUND COMMITMENT

Schedule A

Commitment No.: CF-1114757
Effective Date: April 28, 2003 at 11:00 p.m.

Fund File Number 18-2003-2819
Agent's File Reference: 03-1174

1. Policy or Policies to be issued: **Proposed Amount of Insurance**

OWNER'S: ALTA Owner's Policy (10/17/92). (If other, specify.) \$70,000.00 ✓

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:

Guadalupe Bazan and Antonia Bazan ✓

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


Lot 11, Block 8, 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.: 13710
ISSUED BY: LAW OFFICES OF JOHN D. SPEAR, P.A.

MAILING ADDRESS:

9200 Bonita Beach Road, S-204
Bonita Springs, Florida 34135

AGENT'S SIGNATURE


LAW OFFICES OF JOHN D. SPEAR, P.A.

FUND COMMITMENT**Schedule B***Commitment No.:* CF-1114757*Fund File Number* 18-2003-2819**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 Guadalupe Bazan and Antonia Bazan to the proposed insured purchaser(s) as to the subject real property including proper identification of the mobile home, thereby establishing the interest that the mobile home be considered as a fixture or improvement to the land. ✓*
 - b. *Motor vehicle title certificate in favor of Guadalupe Bazan and Antonia Bazan to be transferred to the proposed insured purchaser(s) and a new certificate to be obtained in favor of the proposed insured purchaser(s). ✓*
 - c. *Issuance of "RP" series sticker and affixing to the lower left corner of the window closest to the street providing access to the residence as required by Sec. 320.0815(2), F.S. ✓ Not done, 11/11/03*
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. *Satisfaction of the mortgage from Guadalupe Bazan and Antonia Bazan to Unicolor Mortgage, Inc. recorded in O.R. Book 2963, Page 2774, and assigned to Bankers Trust Company of California, N.A. by assignment filed in O.R. Book 3231, Page 3454, Public Records of Lee County, Florida. ✓*

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).*

FUND COMMITMENT**Schedule B**

Commitment No.: CF-1114757

Fund File Number 18-2003-2819

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*
 - (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. - ON
5. Covenants, conditions and restrictions recorded in O.R. Book 575, Page 808 and assigned to Leitner Creek Manor Property Owners Association, Inc., recorded May 6, 1995 in O.R. 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.
UTILITY EASEMENT - ALL STEPPIS
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. - SOLID WASTE
8. Taxes for the year 2003, which are not yet due and payable. - ON
9. Subject to rights of tenants under unrecorded leases, if any. - ON

5-Year Sales History

Parcel No. 247

Three Oaks Parkway South Extension
Project No. 4043

NO SALES in PAST 5 YEARS