

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

**Blue Sheet No. 20051852**

**1. ACTION REQUESTED/PURPOSE:** Authorize the Division of County Lands to make a binding offer to property owner in the amount of \$540,000 for Parcel 317-E and 317-W, Imperial Street Widening, Project No. 4060, pursuant to the Purchase Agreement; and authorize the Division of County Lands to handle all documentation necessary to complete transaction.

**2. WHAT ACTION ACCOMPLISHES:** Makes binding offer to property owner prior to initiation of condemnation proceedings as required by Florida Statutes.

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

**4. Departmental Category:** 6 *CGK* **5. Meeting Date:** *01-24-2006*

<b>6. Agenda:</b> <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Administrative <input type="checkbox"/> Appeals <input type="checkbox"/> Public <input type="checkbox"/> Walk-On	<b>7. Requirement/Purpose: (specify)</b> <input checked="" type="checkbox"/> Statute 73 & 125 <input type="checkbox"/> Ordinance <input type="checkbox"/> Admin. Code <input type="checkbox"/> Other	<b>8. Request Initiated:</b> Commissioner _____ Department Independent Division County Lands TLM <i>1/4/06</i> By: Karen L.W. Forsyth, Director <i>KLF</i>
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**9. Background:**  
Negotiated for: Department of Transportation

Interest to Acquire: Fee simple interest in 78,538 square feet of land from an improved parcel. This is a partial acquisition and will require the acquisition of two structures (finished barn and pole barn).

Property Details:  
**Owner:** L.G. Whatley, Trustee under the Old Bonita Trust Agreement dated August 27, 1993  
**Address:** 27575 Imperial Street, Bonita Springs, FL 34135  
**STRAP No.** 36-47-25-B4-00015.0000

Purchase Details:  
**Binding Offer Amount:** \$540,000 (inclusive of attorney and expert fees/costs, and severance damages to the remainder)  
 In order to expedite acquisition efforts, staff recommends Board make a binding offer in the amount of \$540,000, and commence Eminent Domain procedures.

Appraisal Information:  
**Company:** Maxwell & Hendry Valuation Services, Inc., by W. Michael Maxwell, MAI, SRA  
**Combined Appraised Values:** \$494,667 (Parcel 317E - \$424,743 land value, \$39,141 severance damages, and Parcel 317W - \$30,783)  
**Date of Appraisal:** October 19, 2005

Staff Recommendation: Staff is of the opinion that the purchase price increase above the appraised value (9.2%) can be justified and may secure an agreement for the acquisition of the property without the full expense of an Eminent Domain action. Staff recommends the Board approve the Action Requested.

Account: 20406063000.506110

Attachments: Purchase Agreement; Title Data; Appraisal Data (Location Map Included); Letter from City of Bonita Springs; 5-Year Sales History

**10. Review for Scheduling:**

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P.W. Director
<i>K. King</i>			<i>DAD 1/5</i>	<i>R. King</i>	Analyst	Risk	Grants	Mgr.	<i>AS 1/11/06</i>
							<i>1/6/06</i>	<i>1/10/06</i>	

**11. Commission Action:**  
 Approved  
 Deferred  
 Denied  
 Other

RECEIVED BY  
 COUNTY ADMIN: *[Signature]*  
 1-10-06  
 1:09  
 COUNTY ADMIN  
 FORWARDED TO: *[Signature]*  
 1/10/06

Rec. by CoAtty  
 Date: *1/10/06*  
 Time: *4:15 PM*  
 Forwarded To:

This document prepared by  
Lee County Division of County Lands  
Project: Imperial Street Widening, #4060  
Parcel: 317-E and 317-W  
STRAP No.: 36-47-25-B4-00015.0000

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 L.G. Whatley, Trustee under the Old Bonita Trust Agreement dated August 27, 1993, hereinafter referred to as SELLER, whose address is 590 NW 167<sup>th</sup> Street, Miami, FL 33169, 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 78,538 square feet, more or less, and located at 27575 Imperial Street, Bonita Springs, Florida 34135, and more particularly described in "Exhibit A" attached hereto and made a part hereof, hereinafter called "the Property." This property is being acquired for the Imperial Street Widening Project, hereinafter called "the Project", with the SELLER'S understanding that the property, if not voluntarily sold, would have been condemned by BUYER through the exercise of its eminent domain powers.
- 2. PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price, inclusive of damages to the remainder, ("Purchase Price") will be Five Hundred Forty Thousand Dollars (\$540,000), 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 (other than sewer/water) 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 and expert fees/costs, 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.

WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_

**SELLER:**

\_\_\_\_\_  
L.G. Whatley, Trustee under the Old (DATE)  
Bonita Trust Agreement dated August 27, 1993

CHARLIE GREEN, CLERK

BY: \_\_\_\_\_  
DEPUTY CLERK (DATE)

**BUYER:**

LEE COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS

BY: \_\_\_\_\_  
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM  
AND SUFFICIENCY

\_\_\_\_\_  
COUNTY ATTORNEY (DATE)



# Bean, Whitaker, Lutz & Kareh, Inc.

13041 McGregor Boulevard  
Fort Myers, Florida 33919-5910  
email – fmoffice@bwik.net  
(Ph) 239-481-1331 (Fax) 239-481-1073

## Exhibit "A"

Page 1 of 4

### LEGAL DESCRIPTION

#### Parcel 317-E Revised

A parcel of land in Section 36, Township 47 South, Range 25 East, Bonita Springs, Lee County, Florida, more particularly described as follows:

Begin at the northwest corner of the southeast quarter of Section 36, Township 47 South, Range 25 East, thence S.00°56'51" E. along the west line of said southeast quarter for 776.95 feet to an intersection with the mean high water line of the Imperial River as located on January 9 and 10, 2003; thence along said mean high water line for the following seven (7) courses, (1) N.80°16'20"E. for 16.23 feet; (2) thence N.55°25'50"E. for 24.63 feet; (3) thence N.49°48'05"E. for 11.90 feet; (4) thence N.27°34'58"E. for 21.27 feet; (5) thence N.53°03'49"E. for 28.11 feet; (6) thence N.49°26'18"E. for 14.97 feet; (7) thence N.72°57'37"E. for 5.00 feet to an intersection with a line parallel with and 95.00 feet east of as measured at right angles to the aforementioned west line of said southeast quarter; thence N.00°56'51"W along said parallel line for 707.41 feet to an intersection with the north line of the aforementioned southeast quarter of said Section 36; thence S.88°54'24"W. along said north line for 95.00 feet to the point of beginning.

Bean, Whitaker, Lutz & Kareh, Inc.  
Certificate of Authorization Number LB0004919

Date: 7 MAR 05

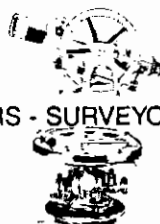
James R. Coleman  
Registered Land Surveyor  
Florida Certificate Number LS3205

Pcl317-E\_Rev

#### PRINCIPALS:

WILLIAM E. BEAN, PSM, CHAIRMAN  
SCOTT C. WHITAKER, PSM, PRESIDENT  
JOSEPH L. LUTZ, PSM  
AHMAD R. KAREH, PE, MSCE, VICE PRESIDENT

CONSULTING ENGINEERS - SURVEYORS AND MAPPERS - PLANNERS

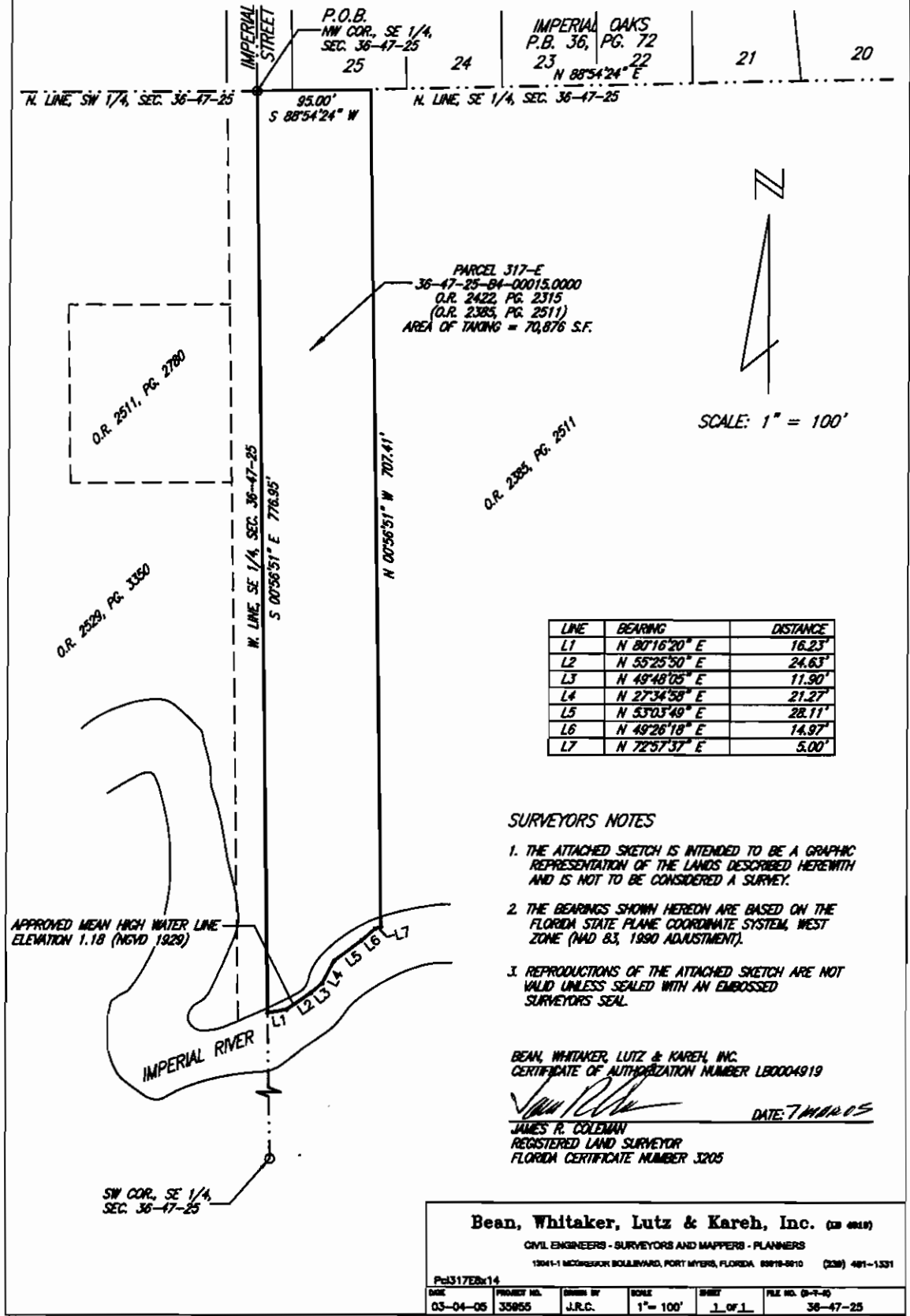


#### ASSOCIATES:

TRACY N. BEAN, AICP  
CHARLES D. KNIGHT, PSM  
W. BRITT POMEROY, JR., PSM  
STEPHEN H. SKORUPSKI, PSM  
ELWOOD FINEFIELD, PSM  
JAMES A. HESSLER, PSM  
JAMES R. COLEMAN, PSM  
RUDOLF A. NORMAN, PE

**SKETCH TO ACCOMPANY LEGAL DESCRIPTION**  
 OF  
 A PARCEL OF LAND IN  
 SECTION 36, TOWNSHIP 47 SOUTH, RANGE 25 EAST,  
 CITY OF BONITA SPRINGS  
 LEE COUNTY, FLORIDA

Exhibit "A"  
 Page 2 of 4





# James R. Coleman & Associates, Inc.

Land Surveying Consultants

6238 Presidential Court Unit 2  
Fort Myers, Florida 33919

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

## Exhibit "A"

Page 3 of 4

### LEGAL DESCRIPTION

Parcel 317-W Revised

A parcel of land in Section 36, Township 47 South, Range 25 East, Bonita Springs, Lee County, Florida, more particularly described as follows:

Commence at the northeast corner of the southwest quarter of Section 36, Township 47 South, Range 25 East, thence S.00°56'51" E. along the east line of said southwest quarter for 330.02 feet; thence S.89°38'42"W. for 25.00 feet to the point of beginning of the herein described parcel of land; thence continue S.89°38'42"W. for 10.00 feet; thence S.00°56'51" E. for 193.01 feet; thence S.37°22'41"W. for 41.64 feet to an intersection with the mean high water line of the Imperial River as located on January 9 and 10, 2003; thence along said mean high water line for the following thirteen (13) courses, (1) S.18°57'18"E. for 25.33 feet; (2) thence S.19°53'37"E. for 20.97 feet; (3) thence S.11°47'48"E. for 28.60 feet; (4) thence S.11°03'11"E. for 24.44 feet; (5) thence S.06°43'09"E. for 28.77 feet; (6) thence S.05°22'11"E. for 22.18 feet; (7) thence S.14°26'06"W. for 29.98 feet; (8) thence S.29°19'52"W. for 24.14 feet; (9) thence S.45°14'21"W. for 22.87 feet; (10) thence S.15°27'31"W. for 15.50 feet; (11) thence S.48°17'35"E. for 18.07 feet; (12) thence N.84°18'49"E. for 19.05 feet; (13) thence N.72°45'20"E. for 16.29 feet to an intersection with a line parallel with and 25.00 feet west of as measured at right angles to the aforementioned east line of said southwest quarter; thence N.00°56'51"W along said parallel line for 458.93 feet to the point of beginning.

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



Date: 10/15/04

James R. Coleman  
Registered Land Surveyor  
Florida Certificate Number LS3205

JRCAPCL317-W-Revised

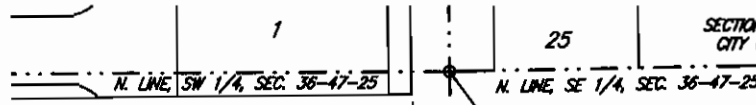


James R. Coleman & Associates, Inc.  
 Land Surveying Consultants  
 1489 Carmel Place  
 Fort Myers, Florida 33919  
 Phone: (833) 481-0100

DATE	JOB NO.	ISSUANCE NO.
JANUARY, 2003	308456	PCL317-W
02-23-05	REFORMAT TO B 1/2" X 14"	J.R.C.
MAY, 2004	REVISED BOUNDARY	J.R.C.
DATE	REVISION	BY

SKETCH TO ACCOMPANY LEGAL DESCRIPTION  
 A PARCEL OF LAND IN  
 SECTION 36, TOWNSHIP 47 SOUTH, RANGE 25 EAST  
 CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA

Exhibit "A"  
 Page 4 of 4



P.O.C.  
 NE COR., SW 1/4,  
 SEC. 36-47-25

O.R. 2529, PG. 3350

O.R. 2511, PG. 2780

O.R. 2385, PG. 2511

S 89°38'42" W  
 10.00'

S 89°38'42" W  
 25.00'

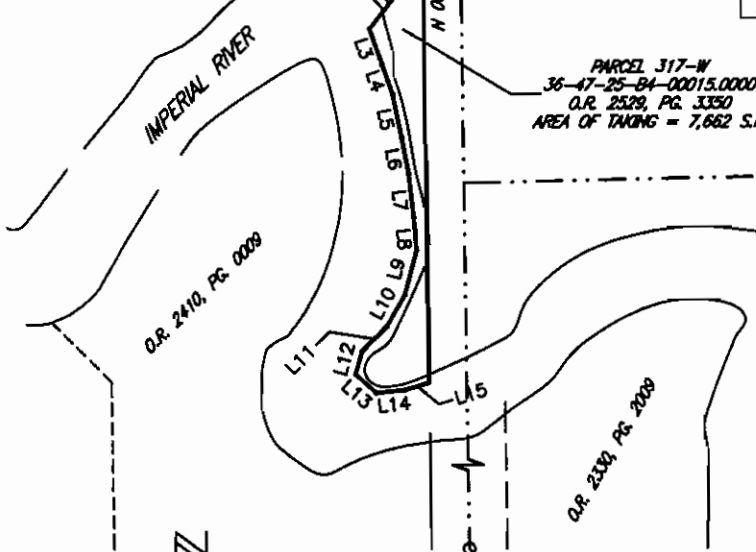
S 07°56'51" E 130.02'  
 E LINE, SW 1/4, SEC. 36-47-25

P.O.B.

S 37°22'41" W  
 41.64'

S 07°56'51" E 193.01'

N 07°56'51" W 458.83'



PARCEL 317-W  
 36-47-25-B4-00015.0000  
 O.R. 2529, PG. 3350  
 AREA OF TAKING = 7,662 S.F.

SW COR., SE 1/4,  
 SEC. 36-47-25

LINE	BEARING	DISTANCE
L1	S 30°22'01" W	10.40'
L2	S 33°28'47" E	28.20'
L3	S 18°57'18" E	25.33'
L4	S 19°53'37" E	20.97'
L5	S 11°47'48" E	28.60'
L6	S 11°03'11" E	24.44'
L7	S 06°43'09" E	28.77'
L8	S 05°22'11" E	22.18'
L9	S 14°26'06" W	29.98'
L10	S 29°19'52" W	24.14'
L11	S 45°14'21" W	22.87'
L12	S 15°27'31" W	15.50'
L13	S 48°17'35" E	18.07'
L14	N 84°18'49" E	19.05'
L15	N 72°45'20" E	16.29'

SURVEYORS NOTES

1. THE ATTACHED SKETCH IS INTENDED TO BE A GRAPHIC REPRESENTATION OF THE LANDS DESCRIBED HEREIN AND IS NOT TO BE CONSIDERED A SURVEY.
2. THE BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE (NAD 83, 1990 ADJUSTMENT).
3. REPRODUCTIONS OF THE ATTACHED SKETCH ARE NOT VALID UNLESS SEALED WITH AN EMBOSSED SURVEYORS SEAL.

SCALE: 1" = 100'

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

*James R. Coleman*  
 JAMES R. COLEMAN  
 REGISTERED LAND SURVEYOR  
 FLORIDA CERTIFICATE NUMBER 3205  
 DATE: 7/20/05

## **SPECIAL CONDITIONS**

**Page 1 of 2**

**BUYER:** Lee County

**SELLER:** L.G. Whatley, Trustee under the Old Bonita Trust Agreement dated August 27, 1993

**PARCEL NO.** 317-E and 317-W

1. BUYER and SELLER hereby covenant that the Purchase Price recited herein, includes payment for severance damages, attorney and expert fees and costs, moving expenses, the structures (pole barn and finished barn) located within the proposed right-of-way, and for all fixtures in the finished barn, including but not limited to, built-in-appliances, air conditioning unit, hot water heater, ceiling fans, screen enclosure(s), windows, awnings, doors and floor covering, as of the date of the BUYER's appraisal (October 19, 2005).
2. BUYER's authorized agent will inspect the structures and all other real property and improvements prior to closing. Removal of any fixtures 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.
3. Upon the BUYER's written acceptance of this Agreement, SELLER's hereby give permission allowing entry to the premises by County Representatives, upon first receiving 48 hours prior notice, in order for the premises to be inspected to determine if relocating any or all real estate improvements is feasible subsequent to closing and the County taking possession of the property.
4. SELLER understands the concrete slab adjacent to the finished barn is being severed by the road project.
5. SELLER grants permission to the BUYER, its employees, consulting engineers, contractors, agents, and other representatives the right to enter upon and to have exclusive possession of the property described in attached Exhibit "B", in order to re-construct the fence outside the proposed right-of-way. This right of entry will commence upon written notice from the BUYER to the SELLER prior to the start of demolition and will expire upon the completion of said demolition.
6. BUYER, its successors, and assigns shall require all contractors acting pursuant to Item 5 above to provide insurance or other monetary assurance to indemnify and hold the SELLER harmless for any consequential damages incurred by SELLER in connection with damage caused by BUYER, its employees, consulting engineers, contractors, agents, and other representatives as a result of the aforesaid access and demolition.
7. BUYER, at its expense, will pay all costs and fees associated with demolition of the structures, and removal of the debris from the property.
8. BUYER, at its expense, will pay all costs and fees associated with re-construction of any portion of the fence outside the proposed right-of-way. The new fence will be constructed of similar type materials as the existing fence.

**SPECIAL CONDITIONS**

Page 2 of 2

9. All terms set forth in Items 4, 5, 6, 7, and 8 of the Special Conditions will survive the closing of this transaction.

WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SELLER:

\_\_\_\_\_  
L.G. Whatley, Trustee (DATE)  
under the Old Bonita Trust Agreement  
dated August 27, 1993

CHARLIE GREEN, CLERK

BY: \_\_\_\_\_  
DEPUTY CLERK (DATE)

**BUYER:**  
LEE COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS

BY: \_\_\_\_\_  
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM  
AND SUFFICIENCY

\_\_\_\_\_  
COUNTY ATTORNEY (DATE)



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# Maxwell & Hendry

Valuation Services, Inc.

## Real Estate Appraisers - Consultants

---

**PRESIDENT**

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

**VICE-PRESIDENT**

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

**ASSOCIATES**

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

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

**Andrea R. Terregrossa**  
Registered Trainee  
Appraiser, RI 10787

**Matthew H. Coldwell**  
Registered Trainee  
Appraiser, RI 9277

**Matthew S. Simmons**  
Registered Trainee  
Appraiser, RI 12369

**Scott H. Simmons**  
Registered Trainee  
Appraiser, RI 13108

12600-1 World Plaza Lane, Building #63  
Fort Myers, Florida 33907  
www.maxwellhendry.com

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

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

10/28/2005

Lee County Board of County Commissioners  
Department of Public Works  
Division of County Lands  
Post Office Box 398  
Fort Myers, FL 33902-0398  
ATTN: Mr. Robert G. Clemens

RE: Project #4060, STA #28, Parcels #317E & 317W (Whatley), Appraisal of Residential Land located at 27575 Imperial Street, Bonita Springs, Lee County, FL in Section 36, Township 47S, Range 25E ✓

Dear Mr. Clemens,

As you requested, an inspection and analysis have been made of the real property referenced above, which is described in the attached appraisal report. The purpose of this assignment is to formulate an opinion of the market value of the undivided fee simple interest in the land on an as is basis, as if free and clear of all liens, mortgages, encumbrances, and/or encroachments, except as amended in the body of this report.

Although these two parcels are currently combined under the same STRAP, they function as two separate and distinct parent tracts. Parcel 317E is a 6.10 acre parcel east of the Imperial Street right-of-way and north of the Imperial River. Parcel 317W is a 4.90 acre parcel west of the Imperial Street right-of-way and north of the Imperial River. Based on surveys and construction mapping, the finished barn and the pole barn in 317E will be taken by the road expansion. The Highest and Best use of the parent tract is for residential development. The improvements will be valued as site improvements, using the depreciated Cost Approach method. While we have appraised the value of the finished barn and pole barn as an interim use, we have excluded the mobile home. As the taking will not directly impact the mobile home where it currently sits, and as it can be moved to dissipate any damages, we have not included it in our valuation. This is a Hypothetical Condition of the appraisal.

Data, information, and calculations leading to the value conclusion are incorporated in the report following this letter. The report, in its entirety, including all assumptions and limiting conditions, is an integral part of, and inseparable from, this letter. The appraiser qualifications, licenses, and general assumptions and limiting conditions are included in the Imperial Street Widening Data Book. The Data Book is an integral part of this report and this report cannot be fully understood without the Data Book.

The following appraisal sets forth the most pertinent data gathered, the techniques employed, and the reasoning leading to the opinion of value. The analyses, opinions and conclusions were developed based on, and this report has been prepared in conformance with, our interpretation of the guidelines and recommendations set forth in the Uniform Standards of Professional Appraisal Practice (USPAP), the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), & Title XI Regulations.

Maxwell & Hendry Valuation Services, Inc. does not authorize the out-of-context quoting from or partial reprinting of this appraisal report. Further, neither all nor any part of this appraisal report shall be disseminated to the public by the use of media for public communication without the prior written consent of the appraiser signing this report.

By reason of our investigation and analysis, data contained in this report, and our experience in the real estate appraisal business, it is our opinion the Amount Due Owner, as of 10/19/2005, is:

317E - FOUR HUNDRED SIXTY THREE THOUSAND EIGHT HUNDRED EIGHTY FOUR DOLLARS—  
(\$463,884)\*(Value of the Part Taken - \$424,743; Severance Damages - \$39,141)

317W - THIRTY THOUSAND SEVEN HUNDRED EIGHTY THREE DOLLARS—(\$30,783)  
\*(Value of the Part Taken - \$30,783; Severance Damages - \$0)

Please refer to the attached appraisal report, and exhibits, for documentation of these value opinions contained herein. It has been a pleasure to assist you in this assignment. If you have any questions concerning the analysis, or if we can be of further service, please feel free to contact us.

Respectfully submitted,

  
W. Michael Maxwell, MAI, SRA  
President  
RZ 55

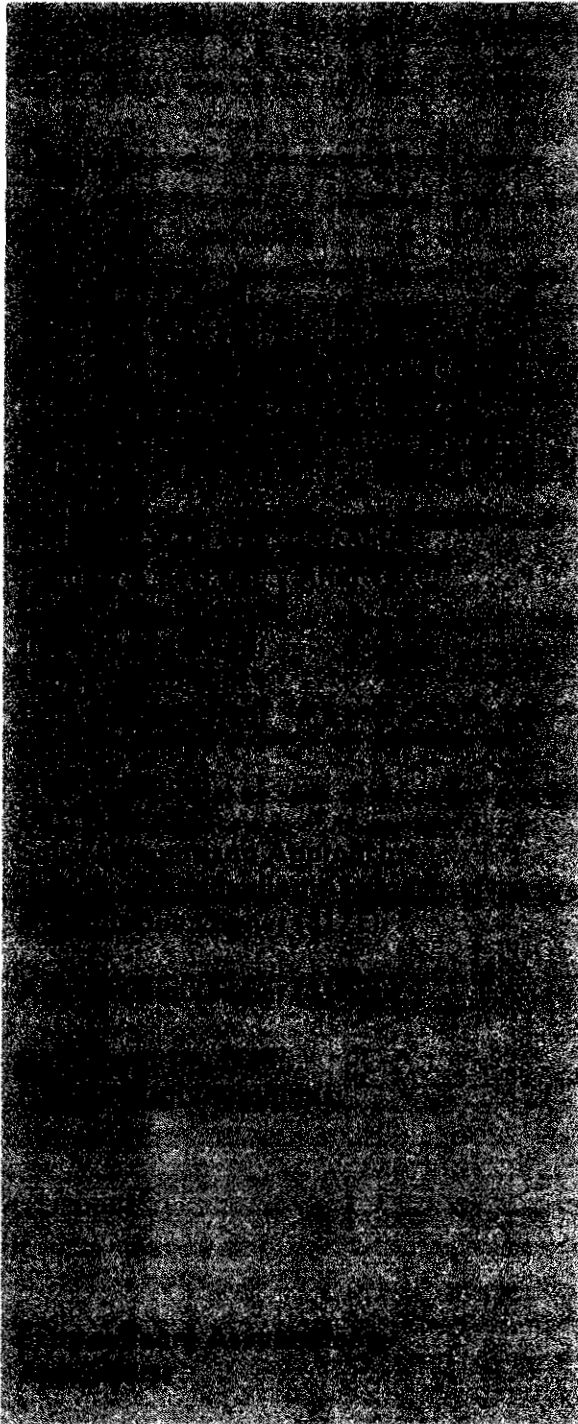
  
Matthew H. Caldwell  
Associate Appraiser  
RI 9277



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

## Section One – Executive Summary

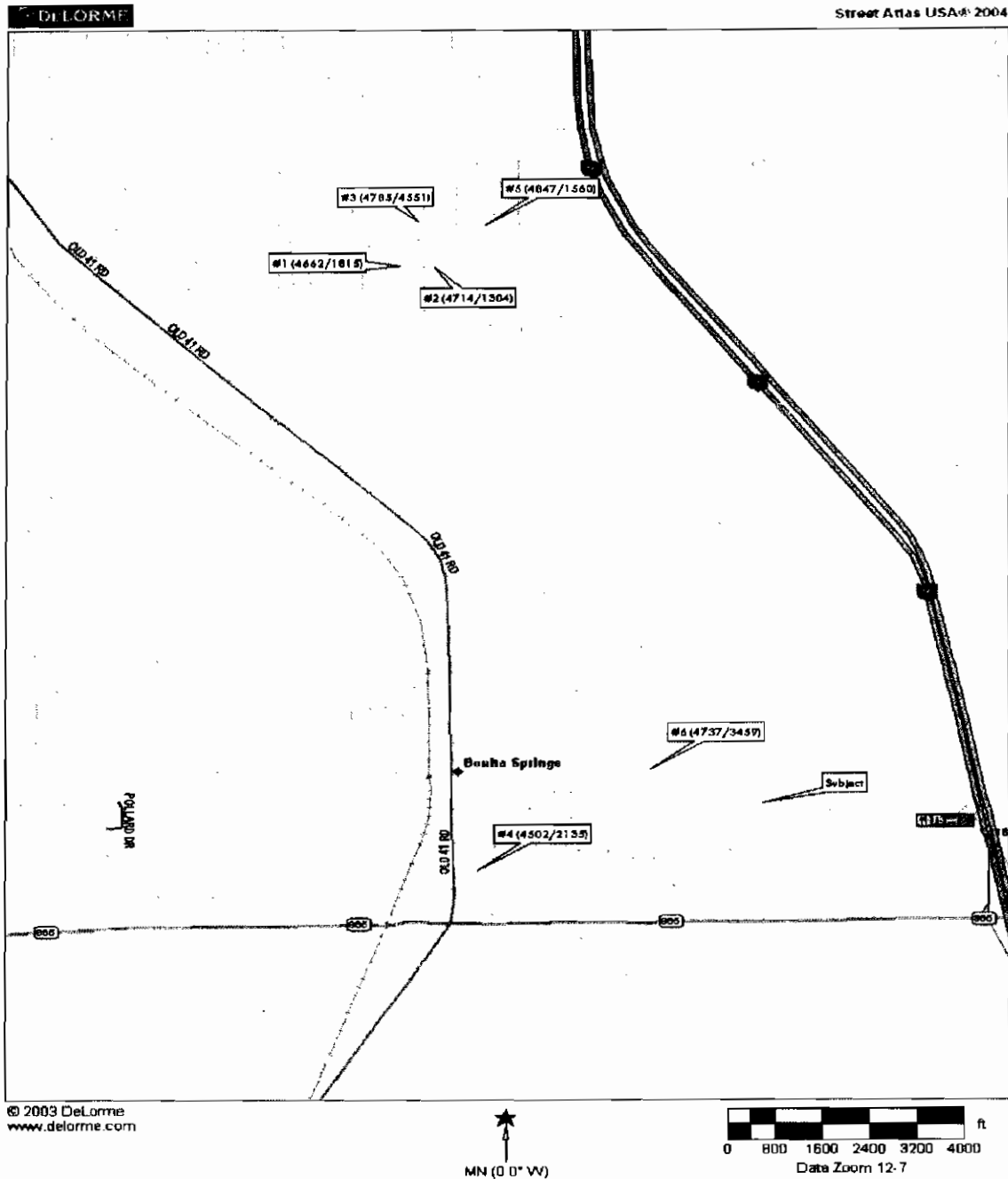
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**Residential Land**  
27575 Imperial Street, Bonita Springs, Lee  
County, FL 34135 in Section 36, Township 47S,  
Range 25E.  
Located on the east and west side of Imperial  
Street, north of the Imperial River  
36-47-25-B4-00015.0000  
505  
L. G. Whatley, Trustee  
265,716 / 6.10  
70,876 / 1.6271  
213,444 / 4.90  
7,662 / 0.1759  
AG-2 / RS-1  
Moderate Density Single Family Residential  
Residential development  
Residential development  
As Is  
Fee Simple  
Market Value  
10/19/2005  
10/19/2005  
10/28/2005  
Not applicable  
\$1,067,500 (317E); \$857,500 (317W)  
Not applicable  
\$463,884 \*(Value of the Part Taken - \$424,743;  
Severance Damages - \$39,141)  
\$30,783 \*(Value of the Part Taken - \$30,783;  
Severance Damages - \$0)  
See Imperial Street Data Book  
While we have appraised the value of the  
finished barn and pole barn as an interim use, we  
have excluded the mobile home. As the taking will  
not directly impact the mobile home where it  
currently sits, and as it can be moved to dissipate  
any damages, we have not included it in our  
valuation.  
See Imperial Street Data Book  
W. Michael Maxwell, MAI, SRA; Matthew H.  
Caldwell

# Sales Comparison Approach

## Land Sales Map







*City of  
Bonita Springs*

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

**Jay Arend**  
Mayor

**Wayne P. Edsall**  
Councilman  
District One

**Alex Grantt**  
Councilman  
District Two

**R. Robert Wagner**  
Councilman  
District Three

**John Joyce**  
Councilman  
District Four

**David T. Piper, Jr.**  
Councilman  
District Five

**Ben L. Nelson, Jr.**  
Councilman  
District Six

**Gary A. Price**  
City Manager  
Tel. (239) 949-6238

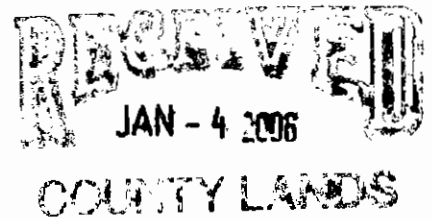
**Audrey E. Vance**  
City Attorney  
Tel. (239) 949-6254

**City Clerk/Treasurer**  
Tel: (239) 949-6250

**Public Works**  
Tel: (239) 949-6246

**Code Enforcement**  
Tel: (239) 949-6257

**Parks & Recreation**  
Tel: (239) 992-2556



January 3, 2006

Ms. Teresa L. Mann  
Property Acquisition Agent  
Lee County  
PO Box 398  
Fort Myers, FL 33902

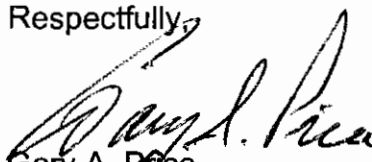
RE: Acquisition – Imperial Street Widening Project  
Project No. 4060  
Parcels 317-E, 317-W, 318, 533, 1011, 1013, 1002, 1004, 1017,  
1019, and 1021

Dear Ms. Mann:

The binding offer amounts for the aforementioned parcels are reasonable and acquisition is recommended by my office.

If you need further authorization, feel free to contact me. Please send me copies of the appraisals for the aforementioned appraisals.

Respectfully,



Gary A. Price  
City Manager

GAP/kd

cc: Ken Hoffman, Community Project Coordinator

# 5-Year Sales History

Parcel No. 317-E and 317-W

Imperial Street Widening  
Project No. 4060

Grantor	Grantee	Price	Date	Arms Length Y/N

**NO SALES in PAST 5 YEARS**