

Agenda Item Summary

1. ACTION REQUESTED/PURPOSE: Approve Purchase Agreement for acquisition of Parcel 73, Gladiolus Drive Widening, Project No. 4083, in the amount of \$16,786.00; authorize the payment of fees and costs to close and the Division of County Lands to handle all documentation necessary to complete transaction.

2. WHAT ACTION ACCOMPLISHES: : Acquires property necessary for the widening of Gladiolus Drive and avoids condemnation proceedings.

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

4. Departmental Category: 6		C6A	5. Meeting Date: 01-31-2006		
6. Agenda:		7. Requirement/Purpose: (specify)		8. Request Initiated:	
<input checked="" type="checkbox"/> Consent	<input checked="" type="checkbox"/> Statute	73 and 125		Commissioner	
<input type="checkbox"/> Administrative	<input type="checkbox"/> Ordinance			Department	
<input type="checkbox"/> Appeals	<input type="checkbox"/> Admin. Code			Division	
<input type="checkbox"/> Public	<input type="checkbox"/> Other			By: Karen L.W. Forsyth, Director	
<input type="checkbox"/> Walk-On					

9. Background:
Negotiated for: Department of Transportation

Interest to Acquire: Fee Interest in 1,526 square feet of improved land consisting of common element area of the condominium.

Property Details:
Owner: Villages of Ascot Condominium Association, Inc.
Address: Lenox Gardens Lane, Fort Myers, FL
STRAP No.: 33-45-24-01-00000.00CE

Purchase Details:
Purchase Price: \$16,786
Attorney Fees: \$1,710
Landscaper Fee: \$50
Closing Costs: \$600

The purchase price is at the Seller's asking price, and can be justified considering costs associated with condemnation proceedings estimated to be at over \$6,500, excluding any increase in land value.

Appraisal Information:
Company: Hanson Real Estate Advisors, Inc.
Appraised Value: \$9,100 as of May 27, 2005

Staff Recommendation: Staff recommends the Board approve the action requested.

Account: 20408318824.506110

Attachments: Purchase Agreement; Location Map; In-House Title Report; Appraisal Letter; 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
					Analyst	Risk	Grants	Mgr.	
K. Young			SAO/1/16 1/12/06	Robert 1/12/06	Analyst 1/12/06	Risk 1/12/06	Grants 1/13/06	Mgr. 1/13/06	1/13/06

11. Commission Action:

Approved
 Deferred
 Denied
 Other

RECEIVED BY COUNTY ADMIN: [Signature]
 1-12-06
 1:00pm
 COUNTY ADMIN
 FORWARDED TO: [Signature]
 1-19-06

Rec. by CoAtty
 Date: 1/12/06
 Time: 11:58am
 Forwarded To:

Agreement for Purchase and Sale of Real Estate
Page 1 of 5

Lee County
County Lands Division
Project: Gladiolus Drive Widening Project
Parcel: 73
STRAP No.: Part of 33-45-24-01-00000.00CE

**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 23rd day of December, 2005 by Villages of Ascot Condominium Association, Inc., a Florida Corporation, whose address is 9631 EATON GARDENS LN. FORT MYERS, FL 33919 ~~et al Golden Management, Inc., 1181 College Pkwy #142, Ft Myers, FL 33907~~, 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 1,526 square feet more or less, and located at Lenox Gardens Lane, Fort Myers, FL 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 Gladiolus Drive Widening Project, hereinafter called "the Project", with the SELLER'S understanding that the property, if not voluntarily sold, would have been condemned by BUYER through the exercise of its eminent domain powers.

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be SIXTEEN THOUSAND SEVEN HUNDRED EIGHTY SIX AND NO/100 DOLLARS (\$16,786.00) ~~Eleven thousand six hundred and no/100 dollars (\$11,600.00)~~, 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.

Agreement for Purchase and Sale of Real Estate
Page 2 of 5

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

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

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

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

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

(a) Recording fee for deed;

(b) survey, (if desired by BUYER);

(c) *Seller Legal FEES OF* \$ 1710.00 - See ATTACHED DEC. 6, 2005 LETTER

(d) *MOVE BABY TWIN PALMS* \$ 50.00

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.

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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.

Agreement for Purchase and Sale of Real Estate
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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.

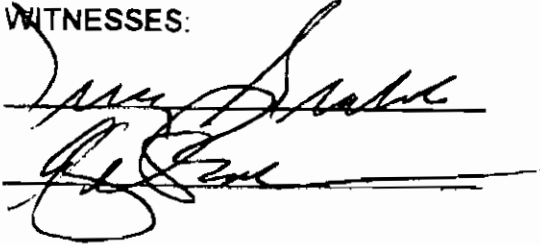
In the event the SELLER breaches the warranties as to environmental liability, SELLER agrees to indemnify and hold the BUYER harmless from all fines, penalties, assessments, costs and reasonable attorneys' fees resulting from contamination and remediation of the property.

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.

Agreement for Purchase and Sale of Real Estate
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18. **SPECIAL CONDITIONS:** Any and all special conditions will be attached to this Agreement and signed by all parties to this Agreement.
PROCEEDS to SELLER exclude any holders of Easement rights

WITNESSES:



SELLER:

Villages of Ascot Condominium, a Florida Corporation


Tina Kafcas, President

CHARLIE GREEN, CLERK

BUYER:

LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

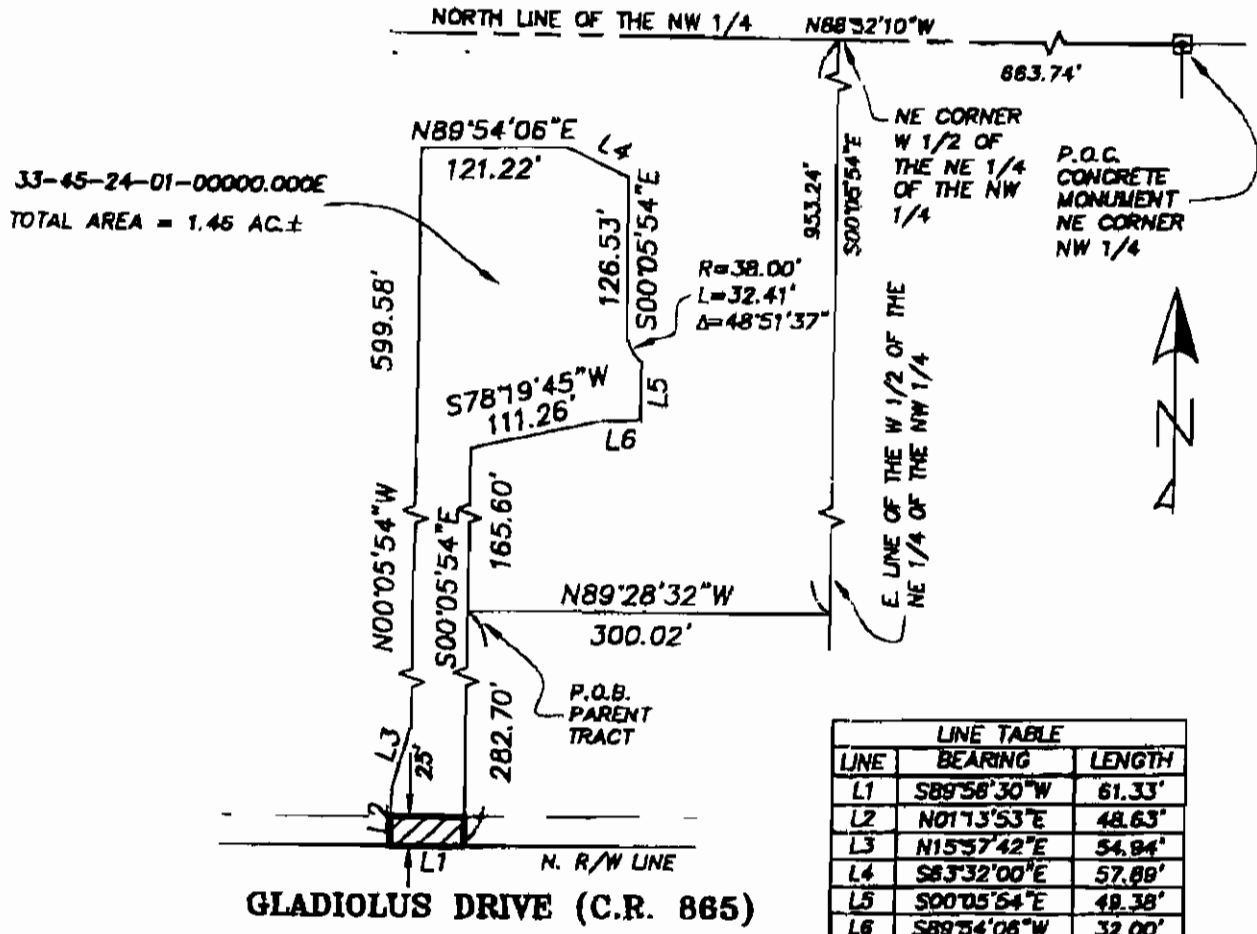
APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

Exhibit "A"

SKETCH OF DESCRIPTION

OF A PARCEL LYING IN THE NE 1/4 OF THE NW 1/4
OF SECTION 33, TWP 45 S, RGE 24 E, LEE COUNTY, FLORIDA



PARCEL NO. 73
 PROPERTY OWNER: VILLAGES OF ASCOT CONDOMINIUM ASSOCIATION, INC.
 REFERENCE: O.R.B. 4005, PG 3448
 STRAP NO.: 33-45-24-01-00000.000E
 AREA OF TAKE: 1,528 Sq. Ft., 0.03 Ac., MORE OR LESS
 AREA OF REMAINDER: 81,983 Sq. Ft., 1.42 Ac., MORE OR LESS

James N. Wilkison
 JAMES N. WILKISON (FOR THE FIRM LB6773)
 PROFESSIONAL SURVEYOR AND MAPPER
 FLORIDA LICENSE NO. LS 4878
 THIS 16 DAY OF DEC 2005

KEY:
 O.R.B. - OFFICIAL RECORDS BOOK
 P.O.B. - POINT OF BEGINNING
 P.O.C. - POINT OF COMMENCEMENT
 R/W - RIGHT-OF-WAY

THIS IS NOT A SURVEY

JEFFREY C. COONER AND ASSOCIATES, INC.

SURVEYING AND MAPPING
 3900 COLONIAL BLVD., SUITE 4, FORT MYERS, FLORIDA 33912
 PHONE: (239)277-0722 FAX: (239)277-7179 EMAIL: SURVEYING@COONER.COM

CLIENT: LEE COUNTY D.O.T. ENGINEERING	DRAWN BY: JNW	CHECKED BY: J.N.W.
PARCEL DESCRIPTION: PARCEL IN THE NE 1/4 OF THE NW 1/4 OF SEC 33-45-24	DATE: 12/14/04	SCALE: 1"=150'
	PROJECT No: 020504	DWG No: 00_000E-SKD SHEET: 1 OF 2

Exhibit "A"

SKETCH OF DESCRIPTION

OF A PARCEL LYING IN THE NE 1/4 OF THE NW 1/4
OF SECTION 33, TWP 45 S, RGE 24 E, LEE COUNTY, FLORIDA

DESCRIPTION:

THE SOUTH 25 FEET OF:

A tract or parcel of land situated in the State of Florida, County of Lee, being a part of the West one-half (W1/2) of the Northeast one-quarter (NE1/4) of the Northwest one-quarter (NW1/4) of Section 33, Township 45 South, Range 24 East, and further bounded and described as follows:

Starting at a concrete monument marking the Northeast corner of the Northwest one-quarter (NW1/4) of said Section 33; thence N88°52'10"W along the North line of said fraction for 663.74 feet to the Northeast corner of the West one-half (W1/2) of the Northeast one-quarter (NE1/4) of said Northwest one-quarter (NW1/4); thence S00°05'54"E along the east line of said fraction for 953.24 feet; thence N89°28'32"W for 300.02 feet to the Point of Beginning of the herein described parcel; thence S00°05'54"E for 282.70 feet to the Northerly right-of-way line of Gladiolus Drive (100.00 feet wide); thence S89°56'30"W along said line for 61.33 feet; thence N01°13'53"E for 48.63 feet; thence N15°57'42"E for 54.94 feet; thence N00°05'54"W for 599.58 feet; thence N89°54'06"E for 121.22 feet; thence S63°32'00"E for 57.89 feet; thence S00°05'54"E for 126.53 feet to the beginning of a curve concave to the Northeast having a radius of 38.00 feet; thence Southeasterly along said curve through a central angle of 48°51'37" for 32.41 feet; thence S00°05'54"E along a line not tangent to said curve for 49.38 feet; thence S89°54'06"W for 32.00 feet; thence S78°19'45"W for 111.26 feet; thence S00°05'54"E for 165.60 feet to the Point of Beginning.

Bearings based on the Deed call for the North line of the Northwest 1/4 to be N88°52'10"W.

JEFFREY C. COONER AND ASSOCIATES, INC.

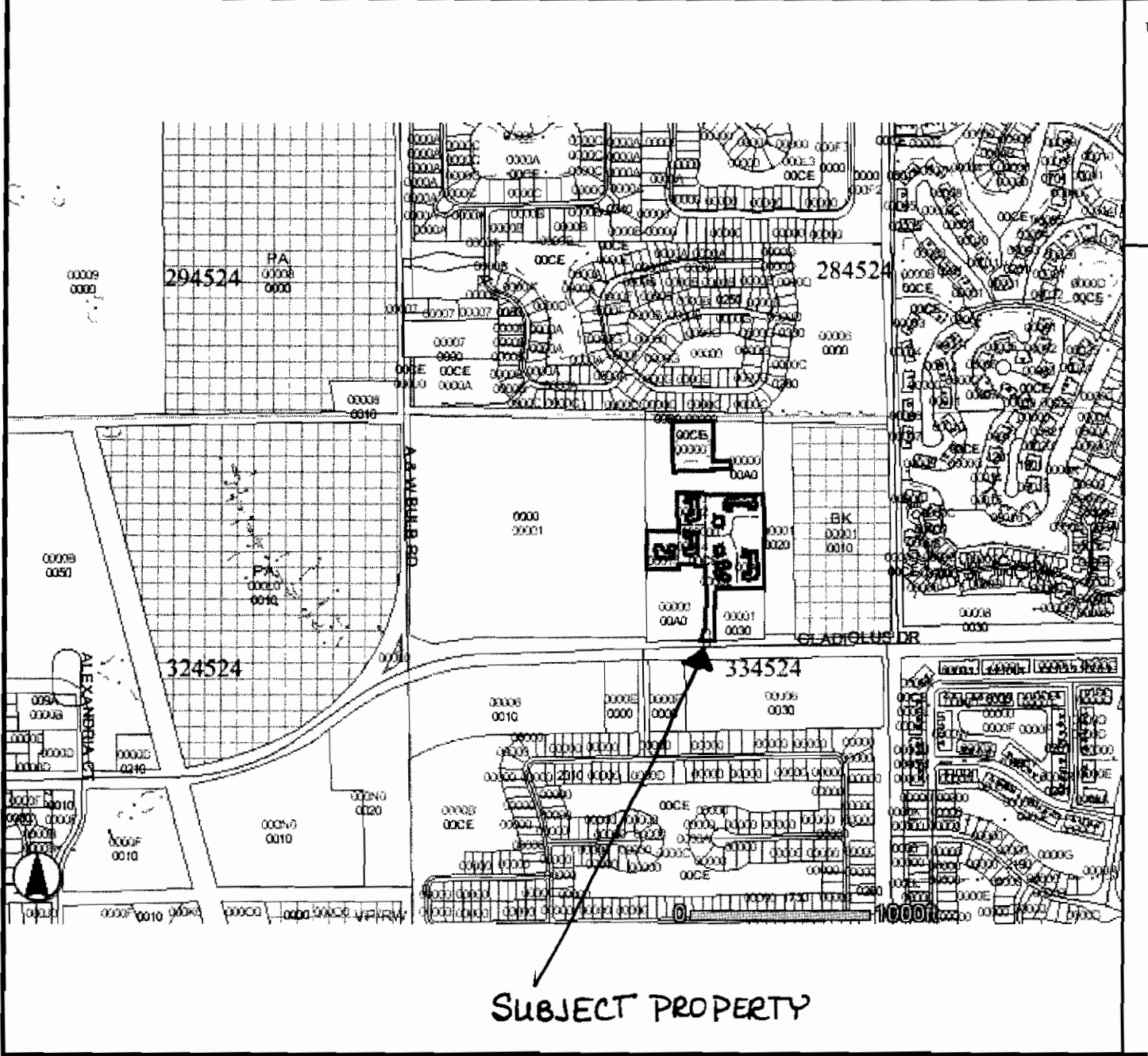
SURVEYING AND MAPPING

3800 COLONIAL BLVD., SUITE 4, FORT MYERS, FLORIDA 33912

PHONE: (239)277-0722 FAX: (239)277-7179 EMAIL: SURVEYING@COONER.COM

CLIENT: LEE COUNTY D.O.T. ENGINEERING	DRAWN BY: JNW	CHECKED BY: J.N.W.
PARCEL DESCRIPTION: PARCEL IN THE NW 1/4 OF THE NW 1/4 OF SEC 33-45-24	DATE: 12-14-04	SCALE:
	PROJECT No: 020504	DWG No: 00_000E-SKD SHEET: 2 OF 2

Location Map



SUBJECT PROPERTY

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

Search No. 33-45-24-01-00000.00CE

Date: January 26, 2005

Parcel: **73**

Project: Gladiolus Drive Widening, Project #4083

To: Michele S. McNeill SRWA
Property Acquisition AgentFrom: Kenneth Pitt *KMP*
Real Estate Title Examiner

STRAP: 33-45-24-01-00000.00CE

Effective Date: December 17, 2004, at 5:00 p.m.**Subject Property:** See Attached Schedule A.

Title to the subject property is vested in the following:

Villages of Ascot Condominium Association, Inc., (a Florida Non-Profit Corporation)

By that certain Declaration of Condominium dated June 26, 1986, recorded September 2, 1986, in Official Record Book 1939 Page 4083, and Amendments thereof which added additional lands to the common elements of the condominium as additional phases were developed, noted as follows: Official Record Book 2067 Page 900, Official Record Book 2205 Page 309 and Official Record Book 2445 Page 2016. Title to the common elements also includes a quitclaim deed to the East Recreation Area, recorded in Official Record Book 4005 Page 3445, Public Records of Lee County, Florida.

Easements:

- 1) **Subject to a Non-Exclusive Easement for ingress and egress over the Westerly 60 feet of the East 360 feet of the Southerly 1145 feet of the West ½ of the NE ¼ of the NW ¼, which was first established in a deed recorded in Official Record Book 1511 Page 2149, Public Records of Lee County, Florida.**
- 2) **Subject to an Agreement to Maintain Drainage System, recorded in Official Record Book 1627 Page 1687, Public Records of Lee County, Florida.**
- 3) **Subject to an Easement granted to the United Telephone Company of Florida, by that certain instrument recorded in Official Record Book 2031 Page 385, Public Records of Lee County, Florida.**
- 4) **Subject to an Exclusive & Perpetual Water Pipeline Easement Grant, recorded in Official Record Book 2084 Page 1372, Public Records of Lee County, Florida.**
- 5) **Subject to an Exclusive & Perpetual Water Pipeline Easement Grant, recorded in Official Record Book 2195 Page 3131, Public Records of Lee County, Florida.**
- 6) **Subject to an Exclusive & Perpetual Wastewater Pumping Station Easement Grant, recorded in Official Record Book 2195 Page 3148, Public Records of Lee County, Florida.**

*No charges
as of 11/22/05
[Signature]*

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

Search No. 33-45-24-01-00000.00CE

Date: January 26, 2005

Parcel:

Project: Gladiolus Drive Widening, Project #4083

- 7) **Subject to an Exclusive & Perpetual Wastewater and Forced Main Easement Grant, recorded in Official Record Book 2195 Page 3165, Public Records of Lee County, Florida.**
- 8) **Subject to an Easement granted to the Florida Power & Light Company, recorded in Official Record Book 2206 Page 2529, Public Records of Lee County, Florida.**
- 9) **Subject to a Partial Termination of Reserved Rights and Provisions for Administration of Remaining Shared Facilities, recorded in Official Record Book 4005 Page 3411, Public Records of Lee County, Florida.**
- 10) **Subject to a Declaration of Condominium of Villages of Ascot, recorded in Official Record Book 1939 Page 4083 and amended by Official Record Book 2067 Page 900, Official Record Book 2205 Page 309, Official Record Book 2378 Page 1919, Official Record Book 2445 Page 2014 and Official Record Book 2445 Page 2016, Public Records of Lee County, Florida.**

Note 1): The subject property is not encumbered by mortgage found of record.

Note 2): Subject to a Reservation of Oil, Gas and Mineral Rights in a deed recorded in Deed Book 222 Page 522, Public Records of Lee County, Florida.

Note 3): The Lee County Property Appraiser's records reflect that the North Recreation Area is assessed to STRAP 33-45-24-01-00000.00CE and Village of Ascot Condominium Association. That information is incorrect, the North Recreation Area never became part of the Common Elements by any document found of record and is not part of the subject property.

Note 4): Subject to Lee County Ordinance No.86-14 relating to garbage and solid waste collection, recorded in Official Record Book 2189 Page 3281 and amended by Official Record Book 2189 Page 3334, Public Records of Lee County, Florida.

Tax Status: Zero Tax.

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

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

Division of County Lands

Ownership and Easement Search

Search No. 33-45-24-01-00000.00CE

Date: January 26, 2005

Parcel:

Project: Gladiolus Drive Widening, Project
#4083

Schedule A

**The West ½ of the Northeast ¼ of the Northwest ¼ of Section
33, Township 45 South, Range 24 East, Lee County, Florida.**

Less and Except the following 3 parcels:

A tract or parcel of land situated in the State of Florida, County of Lee, being a part of the NW 1/4, Section 33, Township 45 South, Range 24 East, and further bounded and described as follows:

Starting at a concrete monument marking the NE corner of the NW 1/4 of said Section 33, thence N 88°52'10" W along the North line of said fraction for 663.74 feet to a concrete marker; thence South 00°05'54" East for 953.23 feet to the Point of Beginning; thence North 89°28'32" West for 300.02 feet; thence South 00°05'54" East for 282.70 feet to an intersection with the northerly right of way line of Gladiolus Drive (SR 865-100 feet wide); thence South 89°56'30" East for 300 feet along said right of way; thence North 00°05'54" West for 279.65 feet to the Point of Beginning.

Bearings are based on the North line of the NW 1/4 of said Section 33 as bearing South 88°52'10" East.

A parcel of land in Section 33, Township 45 South, Range 24 East, Lee County, Florida more particularly described as follows:

Commence at the northeast corner of the northwest quarter of Section 33, Township 45 South, Range 24 East, thence N.88°52'10"W. along the north line of said northwest quarter for 663.74 feet to the northeast corner of the west half of the northeast quarter of said northwest quarter and the point of beginning of the herein described parcel of land; thence continue N.88°52'10"W. along said north line for 663.74 feet to the northwest corner of the northeast quarter of said northwest quarter; thence S.00°08'54"E. along the west line of the northeast quarter of said northwest quarter for 624.15 feet; thence N.89°54'06"E. for 148.38 feet to the point of curvature of a circular curve concave to the southwest; thence easterly, southeasterly and southerly along the arc of said curve having for its elements a radius of 20.00 feet and a central angle of 90°00'00" for 31.42 feet; thence N.89°54'06"E. for 12.00 feet; thence N00°05'54"W. for 233.40 feet; thence N.89°51'06"E. for 91.86 feet to the point of curvature of a circular curve concave to the southwest; thence easterly and southeasterly along the arc of said curve having for its elements a radius of 263.25 feet and a central angle of 13°21'13" for 61.35 feet to a point of reverse curvature with a circular curve concave to the northeast; thence southeasterly and easterly along the arc of said curve having for its elements a radius of 146.36 feet and a central angle of 13°18'13" for 33.98 feet to the point of tangency; thence N.89°54'06"E. for 296.32 feet to an intersection with the east line of the aforementioned west half of the northeast quarter of said northwest quarter; thence N.00°05'54"W. along said east line for 407.42 feet to the point of beginning.

AND

A parcel of land in Section 33, Township 45 South, Range 24 East, Lee County, Florida more particularly described as follows:

Commence at the northeast corner of the northwest quarter of Section 33, Township 45 South, Range 24 East, thence N.88°52'10"W. along the north line of said northwest quarter for 1327.48 feet to the northwest corner of the northeast quarter of said northwest quarter; thence S.00°08'54"E. along the west line of the northeast quarter of said northwest quarter for 820.15 feet to the point of beginning of the herein described parcel of land; thence continue S.00°08'54"E. along said west line for 426.51 feet to an intersection with the north right of way line of Gladiolus Drive; thence N.89°56'30"E. along said north right of way line for 301.17 feet; thence N.01°13'53"E. for 48.63 feet; thence N.15°57'42"E. for 54.94 feet; thence N.00°05'54"W. for 345.97 feet; thence S.89°54'06"W. for 149.67 feet; thence S.00°05'54"E. for 20.67 feet; thence S.89°54'06"W. for 168.21 feet to the point of beginning.

HANSON REAL ESTATE ADVISORS, INC.

Real Estate Valuation and Counseling

June 9, 2005

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

Re: Complete Summary Appraisal Report No. 05-03-04.73
Project: Gladiolus Widening Project (No. 4083)
Parcel No. 73
Owner: Villages of Ascot Condominium Association
County: Lee County, Florida

Dear Mr. Clemens:

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

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

The parent tract, containing 1.46 acres (63,489 SF) of gross land area, is located along the north side of Gladiolus Drive, approximately 940 feet west of Bass Road in the Fort Myers market area of Lee County, Florida. The property is irregular shaped with a northerly edge measuring 179.11 feet, a non-linear easterly edge measuring approximately 767.47 feet, a westerly edge measuring 703.15 feet and a southerly edge measuring 61.33 feet along the northerly right-of-way of Gladiolus Drive. The property is zoned RM-2 (Residential Multi-Family) and is designated Urban Community on the Future Land Use Map of the Lee County Comprehensive Plan. The appraisers have estimated the highest and best use of the property to be for continued utilization as the common areas for The Villages of Ascot.

The partial acquisition area contains 1,526 square feet. It is a proposed fee simple acquisition for road right-of-way for Gladiolus Drive, which consists of a 25 foot wide strip along the northerly right-of-way for Gladiolus Drive. Improvements located within this partial acquisition area include asphalt paving.

The remainder property, containing 1.42 acres (61,963 SF) of gross land area, is irregular shaped and is characterized by a northerly edge measuring 179.11 feet, a non-linear easterly property line measuring approximately 742.47 feet, a westerly property line measuring 678.15 feet, and a southerly property line measuring 61.33 feet along the northerly right-of-way of the reconstructed Gladiolus Drive. The highest and best use remains unchanged, as continued utilization as the common areas for The Villages of Ascot.

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 that the amount due the owner (as a result of the proposed partial acquisition), as of May 27, 2005, is:

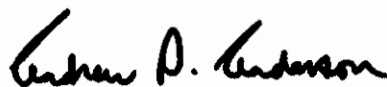
Value of Property Rights Taken:	
Value of Land Taken:	\$6,900
Value of Improvements Taken:	2,200
Incurable Severance Damages:	<u>-0-</u>
TOTAL AMOUNT DUE OWNER:	\$9,100

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

Respectfully submitted,



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



Andrew D. Anderson
Registered Appraiser Trainee RI 14189

5-Year Sales History

Parcel No. 73

Gladiolus Drive Widening Project, No. 4083

NO SALES in PAST 5 YEARS

NOTE: Sale(s) relate to "parent tract" of the subject parcel.