

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

**Blue Sheet No. 20051795**

**1. ACTION REQUESTED/PURPOSE:** Authorize the Division of County Lands to make a binding offer to property owner in the amount of \$13,800 for Parcel 71, Gladiolus Drive Widening, Project No. 4083, pursuant to the Purchase Agreement; authorize the Division of County Lands to handle all documentation necessary to complete transaction.

**2. WHAT ACTION ACCOMPLISHES:** Authorizes binding offer to property owner.

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

**4. Departmental Category:** 6 **CLB** **5. Meeting Date:** 02-07-2006

<b>6. Agenda:</b>		<b>7. Requirement/Purpose: (specify)</b>		<b>8. Request Initiated:</b>	
<input checked="" type="checkbox"/> Consent		<input checked="" type="checkbox"/> Statute	125	<b>Commissioner</b>	
<input type="checkbox"/> Administrative		<input type="checkbox"/> Ordinance		<b>Department</b>	Independent
<input type="checkbox"/> Appeals		<input type="checkbox"/> Admin. Code		<b>Division</b>	County Lands
<input type="checkbox"/> Public		<input type="checkbox"/> Other		<b>By:</b>	Karen L.W. Forsyth, Director
<input type="checkbox"/> Walk-On					

**9. Background:**  
**Negotiated for:** Department of Transportation

**Interest to Acquire:** A slope easement consisting of 13,771 square feet.

**Property Details:**

**Owner:** Taylor Woodrow Homes – Southwest Florida Division, LLC, a Florida Limited Liability Company  
**Address:** 9840 Gladiolus Drive, Fort Myers  
**STRAP:** 33-45-24-00-00001.0000

**Purchase Details:**

**Binding Offer Amount:** \$13,800

**Appraisal Information:**

**Appraised Value:** \$13,800 as of October 28, 2005  
**Company:** Hanson Real Estate Advisors, Inc.

**Staff Recommendation:** In order to expedite acquisition efforts, staff recommends Board make a binding offer in the amount of \$13,800, and commence Eminent Domain procedures.

**Account:** 20408318824.506110

**Attachments:** Purchase and Sale Agreement, In-House Title Search, Appraisal Summary, Location Map, Sales History

**10. Review for Scheduling:**

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P.W. Director
			SAD 1-19 and 1-20		Analyst	Risk	Grants	Mgr.	
K.P. Forsyth					1-24-06	1-24-06	1-24-06	1-24-06	

**11. Commission Action:**

- Approved
- Deferred
- Denied
- Other

Rec. by CoAtty
Date: 1/23/06
Time: 3:45pm
Forwarded To: Admin. 1/23/06 9:26 am

RECEIVED BY COUNTY ADMIN:
1-23-06
10am
COUNTY ADMIN FORWARDED TO: 1/11
1/26/06
52114

Lee County  
County Lands Division  
Project: Gladiolus Drive Widening Project  
Parcel: 71  
STRAP No.: Part of 33-45-24-00-00001.0000

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 \_\_\_\_\_, 20\_\_\_\_ by **Taylor Woodrow Homes – Southwest Florida Division, LLC, a Florida Limited Liability Company**, whose address is 8430 Enterprise Circle, Suite 100, Bradenton, FL 34202, 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 slope easement consisting of 13,771 square feet more or less, and located at 9840 Gladiolus Drive, 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 Thirteen thousand eight hundred and no/100 dollars (\$13,800.00), 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.

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) axes or assessments for which a bill has been rendered on or before the date of closing;
- (d) payment of partial release of mortgage fees, if any;
- (e) SELLER'S attorney fees, if any.

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

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

7. **TAXES:** SELLER will be charged for Real Estate taxes and personal property taxes (if applicable) up to, but not including the date of closing.

This voluntary sale and purchase is considered by Florida law to be exempt from the payment of Documentary Stamp Taxes because this transaction was made under the threat of an eminent domain proceeding by the BUYER.

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

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

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

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

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

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

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

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

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

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

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

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

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

WITNESSES:

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

CHARLIE GREEN, CLERK

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

SELLER:

Taylor Woodrow Homes – Southwest  
Florida Division, LLC, a Florida Limited  
Liability Company

\_\_\_\_\_  
John R. Peshkin, President  
Taylor Woodrow Homes Florida, Inc. a  
Florida Corporation, Managing Member

BUYER:

LEE COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS

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

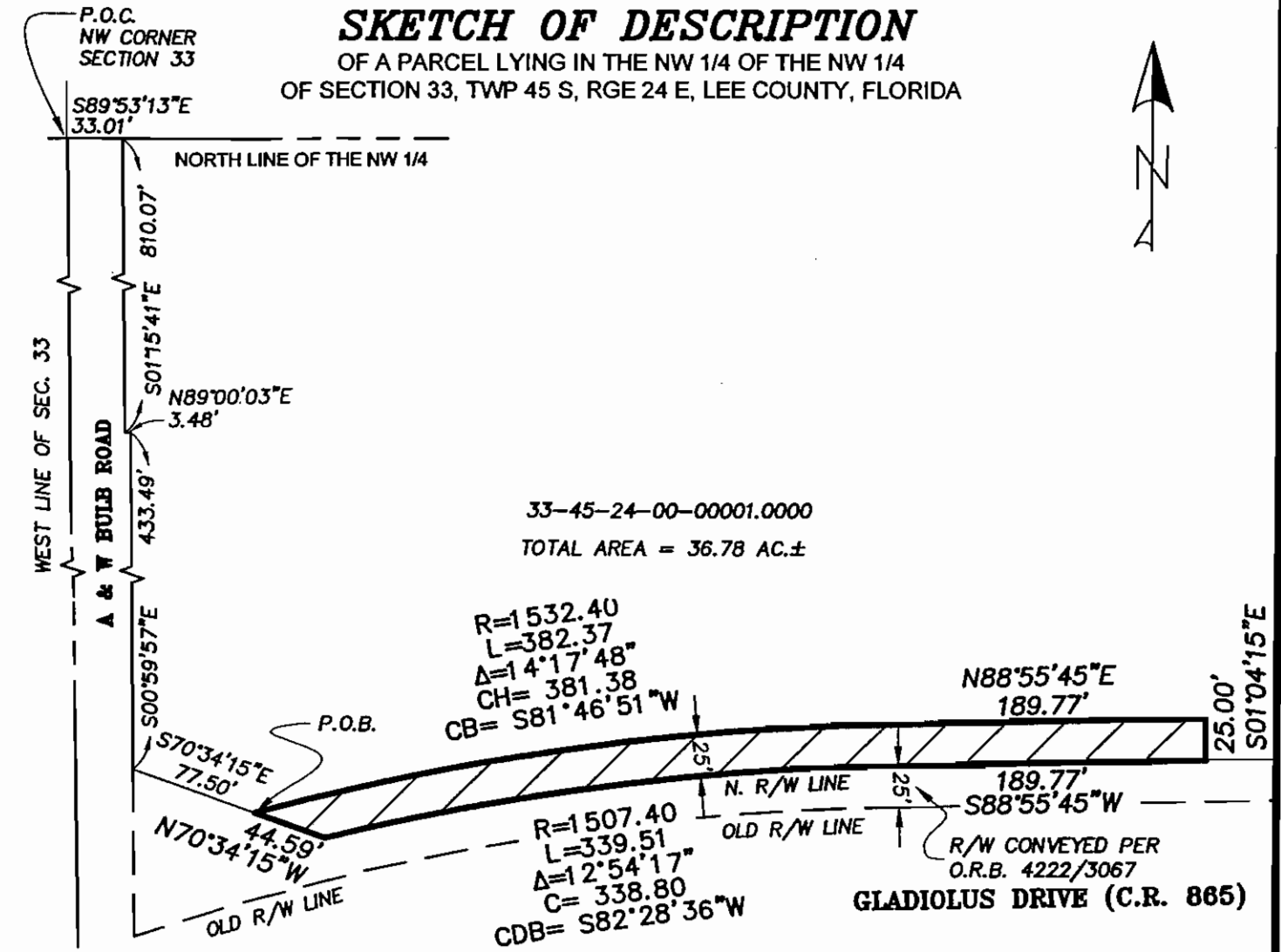
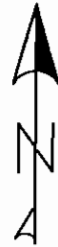
APPROVED AS TO LEGAL FORM  
AND SUFFICIENCY

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

# Exhibit "A"

## SKETCH OF DESCRIPTION

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



PARCEL NO.: 71 SE  
 PROPERTY OWNER: TAYLOR WOODROW HOMES  
SOUTHWEST FLORIDA DIVISION, LLC  
 REFERENCE: O.R.B. 4439/4735  
 STRAP NO.: 33-45-24-00-00001.0000  
 AREA OF TAKE: 13.771 SQ. FT., 0.32 AC. MORE OR LESS  
 AREA OF REMAINDER: 36.46 AC. MORE OR LESS

**KEY:**  
 L - ARC LENGTH  
 CH - CHORD  
 CDB - CHORD BEARING  
 Δ - DELTA ANGLE  
 R - RADIUS  
 O.R.B. - OFFICIAL RECORDS BOOK/PAGE  
 P.O.B. - POINT OF BEGINNING  
 P.O.C. - POINT OF COMMENCEMENT  
 R/W - RIGHT-OF-WAY

*James N. Wilkison*  
 JAMES N. WILKISON (FOR THE FIRM LB6773)  
 PROFESSIONAL SURVEYOR AND MAPPER  
 FLORIDA LICENSE NO. LS 4876  
 THIS 3<sup>rd</sup> DAY OF May 2005

**THIS IS NOT A SURVEY**

**NOTE:**  
 SEE SHEET 2 OF 2  
 FOR DESCRIPTION

## 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: JRF	CHECKED BY: J.N.W.	
PARCEL DESCRIPTION: PARCEL IN THE NW 1/4 OF THE NW 1/4 OF SEC 33-45-24	DATE: 2/16/05	SCALE: 1"=100'	REV: 3/17/05
	PROJECT No: 020504	DWG No: 01_0000-SKD	SHEET: 1 OF 2

# Exhibit "A"

## SKETCH OF DESCRIPTION

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

### DESCRIPTION:

DESCRIPTION OF A PARCEL OF LAND SITUATED IN THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 45 SOUTH, RANGE 24 EAST, LEE COUNTY, FLORIDA, ALSO BEING A PART OF A PARCEL OF LAND RECORDED IN OFFICIAL RECORDS BOOK 4439, PAGE 4735, AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33; THENCE RUN S89°53'13"E, A DISTANCE OF 33.01 FEET ALONG THE NORTH LINE OF SAID SECTION 33 TO THE EAST RIGHT-OF-WAY LINE OF A & W BULB ROAD; THENCE RUN S01°15'41"E, A DISTANCE OF 810.07 FEET ALONG SAID EAST RIGHT-OF-WAY LINE; THENCE RUN N89°00'03"E, A DISTANCE OF 3.48 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE RUN S00°59'57"E, A DISTANCE OF 433.49 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE RUN S70°34'15"E, A DISTANCE OF 77.50 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING ON A NON-TANGENT CURVE CONCAVE TO THE SOUTHEASTERLY, OF WHICH THE RADIUS POINT LIES S15°22'03"E, A RADIAL DISTANCE OF 1,532.40 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 14°17'48", FOR A DISTANCE OF 382.37 FEET (CHORD BEARING N81°46'51"E FOR A DISTANCE OF 381.38 FEET), SAID CURVE ALSO RUNNING 25 FEET NORTH OF THE NORTHERLY RIGHT-OF-WAY LINE OF GLADIOLUS DRIVE (RIGHT-OF-WAY CONVEYED PER OFFICIAL RECORDS BOOK 4222, PAGE 3067); THENCE RUN N88°55'45"E, A DISTANCE OF 189.77 FEET ALONG A LINE THAT RUNS 25 FEET NORTH OF AND PARALLEL TO SAID NORTH RIGHT-OF-WAY LINE OF GLADIOLUS DRIVE; THENCE RUN S01°04'15"E, A DISTANCE OF 25.00 FEET TO SAID NORTH RIGHT-OF-WAY LINE; THENCE RUN S88°55'45"W, A DISTANCE OF 189.77 FEET ALONG SAID NORTH RIGHT-OF-WAY LINE TO THE BEGINNING OF A CURVE TO THE LEFT, RADIUS OF 1,507.40 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 12°54'17", A DISTANCE OF 339.51 FEET; THENCE RUN N70°34'15"W, A DISTANCE OF 44.59 FEET TO THE POINT OF BEGINNING.

CONTAINING 13,771 SQUARE FEET OR 0.32 ACRES, MORE OR LESS.

ALL RECORDING REFERENCES ARE FROM THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA.

NOTE:  
SEE SHEET 1 OF 2  
FOR SKETCH

## 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: JRF	CHECKED BY: J.N.W.	
PARCEL DESCRIPTION: PARCEL IN THE NW 1/4 OF THE NW 1/4 OF SEC 33-45-24	DATE: 2/16/05	SCALE:	REV: 3/17/05
	PROJECT No: 020504	DWG No: 01_0000-SKD	SHEET: 2 OF 2




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

Search No. 33-45-24-00-00001.0000

Date: November 29, 2005

Parcel: 71

Project: Gladiolus Drive Widening, Project #4083

To: Michele S. McNeill SR/WA  
Property Acquisition AgentFrom: Shelia A. Bedwell, CLS  
Property Acquisition Assistant 

STRAP: 33-45-24-00-00001.0000

Effective Date: October 10, 2005, at 5:00 p.m.

**Subject Property:** See attached Exhibit "A"

Title to the subject property is vested in the following:

**Taylor Woodrow Homes – Southwest Florida Division, LLC, a Florida limited liability company**

by that certain instrument dated August 27, 2004, recorded September 22, 2004, in Official Record Book 4439 Page 4735, Public Records of Lee County, Florida.

**Easements:**

- 1) Road Right-of-Way as described in instrument recorded in Deed Book 49, Page 214, Public Records of Lee County, Florida.
- 2) Former Iona Drainage District Canal, as created in instrument recorded in Deed Book 91, Page 306, Public Records of Lee County, Florida.
- 3) Ingress and Egress Easement as described in instrument recorded in Official Record Book 3428, Page 3033, Public Records of Lee County, Florida.

Note 1): Resolutions of the Board of County Commissioners, recorded in Official Record Book 1734, Page 2875; Official Record Book 2010, Page 1884; and Official Record Book 2010, Page 1889, Public Records of Lee County, Florida.

Note 2): Notice of Development Order, recorded in Official Record Book 2167, Page 517, Public Records of Lee County, Florida.

Note 3): Lee County Ordinances relating to garbage and solid waste collection, recorded in Official Record Book 2189, Pages 3281 and 3334, Public Records of Lee County, Florida.

Note 4): Notice of Development Order Approval, recorded in Official Record Book 3199, Page 4802, Public Records of Lee County, Florida.

## Division of County Lands

### Ownership and Easement Search

Search No. 33-45-24-00-00001.0000

Date: November 29, 2005

Parcel: 71

Project: Gladiolus Drive Widening, Project  
#4083

Note 5): Deeds of Transfer of Development Rights, recorded in Official Record Book 3414, Page 3566 and Official Record Book 4439, Page 4739, Public Records of Lee County, Florida.

**Tax Status:** 2005 taxes due and payable in the gross amount of \$107,448.39; 2004 taxes paid November 30, 2004 in the amount of \$32,416.73.

*(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.**

## Exhibit "A"

A tract of parcel of land situated in the State of Florida, County of Lee, being part 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 railroad spike marking the Northwest corner of Section 33; thence South  $88^{\circ}52'10''$  East along the North line of said fraction of a section for 33.01 feet to a point on the Easterly right-of-way line of A & W Bulb Road (66 feet wide) and the point of beginning; thence continue South  $88^{\circ}52'10''$  East along the North line of said fraction 1294.47 feet, said point being the Northeast corner of the Northwest one-quarter (NW 1/4) of the Northwest one-quarter (NW 1/4) of said Section 33; thence South  $00^{\circ}08'54''$  East along said fraction for 1246.65 feet to an intersection with the Northerly right-of-way line of Gladiolus Drive (S.R. #865 - 100 feet wide); thence South  $89^{\circ}56'30''$  West along said right-of-way line for 840.38 feet to the beginning of a curve concave to the Southeast having a radius of 1482.40 feet; thence Westerly along said curve and said right-of-way line through a central angle of  $17^{\circ}43'18''$  for 458.51 feet to an intersection with the Easterly right-of-way line of said A & W Bulb Road; thence North  $00^{\circ}15'06''$  West along said right-of-way line and parallel with the West line of the Northwest one-quarter (NW 1/4) for 1343.86 feet to the point of beginning.

### LESS AND EXCEPT THE FOLLOWING

A tract or parcel of land situated in the State of Florida, County of Lee being a part of the Northwest one-quarter (Northwest 1/4) of Section 33, Township 45 South, Range 24 East and more particularly described as follows:

Commencing at a railroad spike marking the Northwest corner of said Section 33; thence South  $88^{\circ}52'10''$  East along the North line of said Section 33 for 33.01 feet to the Easterly right-of-way of A & W Bulb Road; thence South  $00^{\circ}15'06''$  East along said right-of-way for 810.07 feet; thence South  $89^{\circ}59'22''$  East along said right-of-way for 3.48 feet; thence South  $00^{\circ}00'38''$  West along said right-of-way for 433.45 feet to the Point of Beginning; thence continue South  $00^{\circ}00'38''$  West for 100.00 feet to the intersection with the Northerly right-of-way of Gladiolus Drive (S.R. No. 865) and a point on a curve; thence Northeasterly along a curve and a point on a curve; thence Southeasterly along a curve on the Northerly right-of-way of Gladiolus Drive and concave to the Southeast having a radius of 1,482.40 feet, a chord length of 455.60 feet and a chord bearing North  $81^{\circ}06'07''$  East for 457.41 feet to a point of tangency; thence North  $89^{\circ}56'30''$  East for 840.38 feet along said Northerly right-of-way to the Westerly line of Villages of Ascot Condominium as recorded in Official Records Book 1864, Page 3194, Public Records of Lee County, Florida; thence North  $00^{\circ}08'54''$  West for 25.00 feet along said Westerly line; thence South  $89^{\circ}56'30''$  West for 840.34 feet along a line parallel with and 25.00 feet North of (as measured at right angles) the Northerly right-of-way of said Gladiolus Drive to a point of curvature; thence Southwesterly along the curve concave to the Southeast having a radius of 1,507.40 feet, a chord length of 337.69 feet and a chord bearing of South  $83^{\circ}30'37''$  West for 338.40 feet; thence North  $69^{\circ}33'25''$  West for 122.24 feet to the Point of Beginning.

### TOGETHER WITH THE FOLLOWING

Ingress and Egress Easement recorded in Book 3428, Page 3033.

# HANSON REAL ESTATE ADVISORS, INC.

Real Estate Valuation and Counseling

October 28, 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. 05-08-04.71  
Project: Gladiolus Widening Project (No. 4083)  
Parcel No: 71  
Owner: Taylor Woodrow Homes-Southwest Florida Division, LLC.  
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.

This assignment has been completed in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP") – 2005 Edition, as published by the Appraisal Standards Board of the Appraisal Foundation; and the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. In so much that the appraisers did not invoke the Departure Provision of USPAP in the development of the valuation analysis and opinions, the appraisal is identified as a Complete Appraisal. The appraisers have communicated the valuation analysis and opinions in a Summary Appraisal Report format, as defined by Standard Rule 2-2 (b) of USPAP. The market value estimate is reported subject to the Extraordinary Assumptions, General Assumptions, and Hypothetical Conditions (if any) summarized below and in the Addendum of this report.

Market value for this purpose is defined as:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus.

Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

*Source:* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act ("FIRREA") of 1989.

The client and intended user of this report is identified as Robert G. Clemens, Acquisition Program Manager, Division of County Lands, whose address is P.O. Box 398, Fort Myers, FL 33902. The intended use of the report is to provide the client and intended user an aid in estimating the amount due the owner based upon the proposed partial acquisition identified within.

The parent tract, containing 36.78 acres (1,602,137 SF) of gross land area, is located at the northeast corner of S.R. 865 – Gladiolus Drive and A & W Bulb Road in the Fort Myers market area of Lee County, Florida. The parent tract is slightly square-shaped with a northerly edge measuring 1,294.47 feet, an easterly edge measuring 1,221.65 feet, a westerly edge measuring 1,243.86 feet along the easterly right-of-way of A & W Bulb Road, and a non-linear southerly edge measuring 1,419.88 feet along the northerly right-of-way of S.R. 865 – Gladiolus Drive. The parent tract is zoned RM-8 (Residential Multiple-Family District – 97.95%), RPD (Residential Planned Development – 1.72%) and RM-2 (Residential Multiple-Family District – 0.32%) 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 parent tract "as vacant" for potential residential development.

The partial acquisition area, identified as Parcel 71 (Slope Easement) shall encumber 13,771 square feet and is located along a portion of the parent tract's southerly border. This proposed acquisition area is for a slope easement. A slope easement gives the easement owner the right, privilege and authority to construct, replace, repair, remove, extend, and maintain a slope easement to support, reinforce, and stabilize the adjacent public roadway. No structures or foliage may be placed within the easement area. The easement is characterized by a northerly edge measuring 572.14 feet, an easterly edge measuring 25.00 feet, a westerly edge measuring 44.59 feet, and a southerly edge measuring 529.28 feet along the northerly right-of-way of S.R. 865 - Gladiolus Drive. There are no improvements of any consequence located within this partial acquisition area.

The remainder property, containing 36.78 acres (1,602,137 SF) of gross land area inclusive of 13,771 square feet of area encumbered by Parcel 71 (Slope Easement), is slightly square-shaped with a northerly edge measuring 1,294.47 feet, an easterly edge measuring 1,221.65 feet, a westerly edge measuring 1,243.86 feet along the easterly right-of-way of A & W Bulb Road, and a non-linear southerly edge measuring 1,419.88 feet along the northerly right-of-way of S.R. 865 – Gladiolus Drive. The highest and best use “as vacant” remains for potential residential development.

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 October 28, 2005, is:

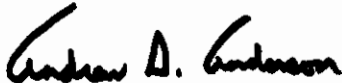
Value of Property Rights Taken:	
Parcel 71 (Slope Easement):	\$13,800
Value of Improvements Taken:	-0-
Incurable Severance Damages:	<u>-0-</u>
<b>TOTAL AMOUNT DUE OWNER:</b>	<b>\$13,800</b>

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

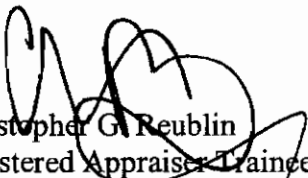
Respectfully submitted,



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

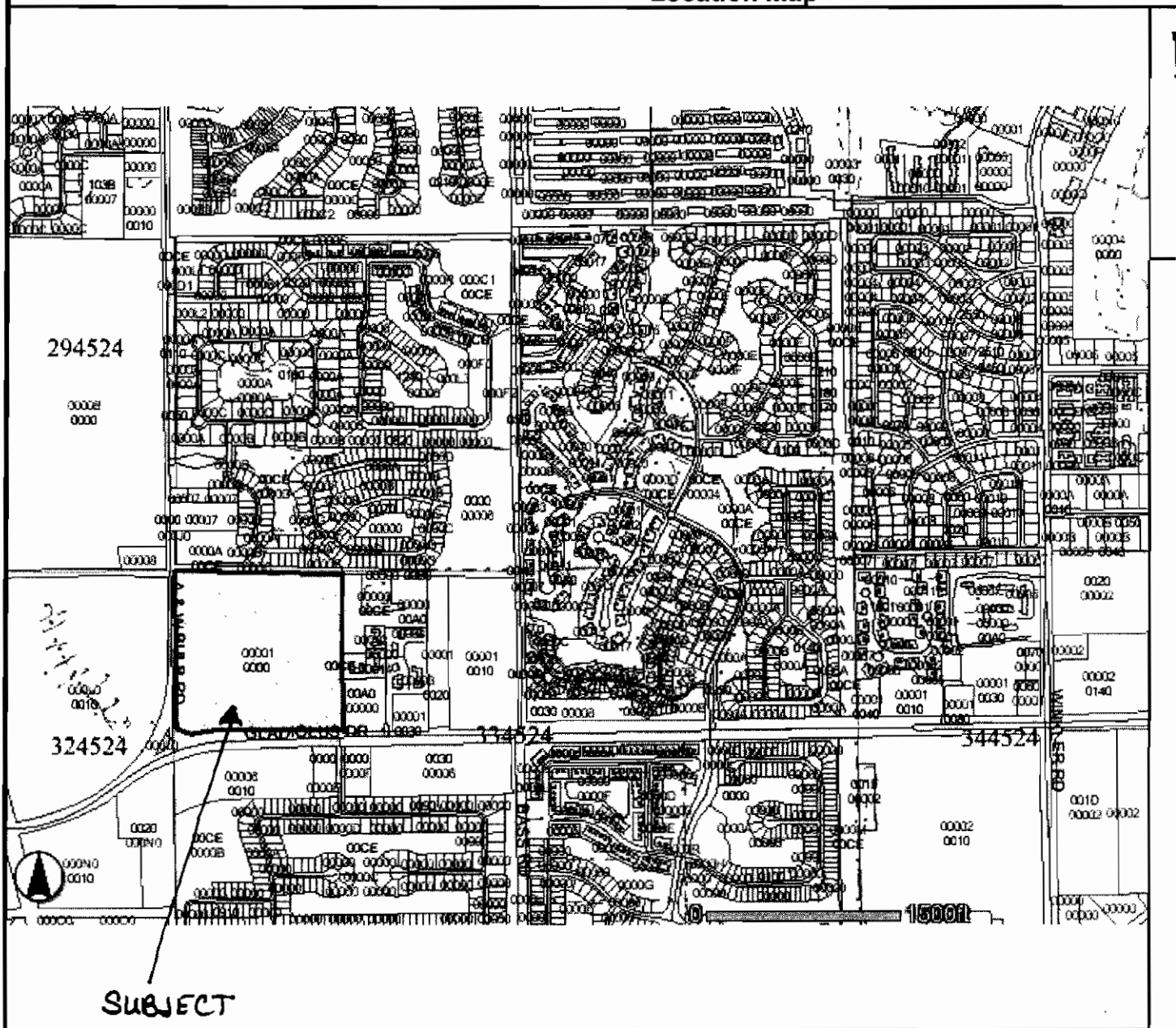


Andrew D. Anderson  
Registered Appraiser Trainee RI 14189



Christopher G. Reublin  
Registered Appraiser Trainee RI 16310

### Location Map



# 5-Year Sales History

Parcel No. 71

Gladiolus Drive Widening Project,  
No. 4083

Grantor	Grantee	Price	Date	Arms Length Y/N
Stone Gate Landings, LLC, a Florida Limited Liability Company	Taylor Woodrow Homes – Southwest Florida Division, LLC, a Florida Limited Liability Company	\$7,150,000	8/27/2004	Y
William C. Hillemeier, Trustee, Gladiolus Land Trust	Stone Gate Landings, LLC, a Florida Limited Liability Company	\$2,140,000	6/7/2001	Y

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