

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

Blue Sheet No. 20060039

1. ACTION REQUESTED/PURPOSE: Approve Purchase Agreement for the acquisition of the Supervisor of Elections Warehouse Parcel (+/- 54,000 sq. ft. building on +/- 5 acres) in the amount of \$5,275,000, pursuant to the terms and conditions set forth in the Agreement, payment of costs to close and authorize the Division of County Lands to handle and accept all documentation necessary to complete this transaction. Approve a transfer from Capital Improvement Fund (301) reserves to the Elections Warehouse Acquisition project in the amount of \$5,375,000 (to cover purchase price and ancillary closing expenses) and amend the FY 05/06-09/10 CIP accordingly.

2. WHAT ACTION ACCOMPLISHES: Acquisition necessary for the ownership of the Supervisor of Elections Warehouse facility instead of leasing.

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

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

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

9. Background:
Negotiated for: Public Works – Facility Management

Interest to Acquire: Fee Simple interest - 54,000 sq. ft. building located on +/- 5 acres

Property Details:

Owner: Commercial Net Lease Realty, Inc., a Maryland corporation
Address: 13180 South Cleveland Avenue, Fort Myers
STRAP No.: part of 23-45-24-00-00001.0020
Lee County is currently leasing this property for \$457,529.50 per year.

Purchase Details:

Purchase Price: \$5,275,000
Costs to Close: \$100,000

Appraisal Information:

Company: Maxwell & Hendry Valuation Services, Inc.
Value: \$4,280,000 – Date of value is August 20, 2004

Staff Recommendation: Staff is of the opinion that the purchase price increase above the appraised value can be justified by owning the property rather than leasing it.

Account: 20888230100.506110 Election Warehouse Acquisition

Attachments: Agreement, Title Data , Appraisal Data, Location Map, 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. Forsyth			11/9		1/24/06	1-24	1/24/06	1/24/06	1/24/06

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

RECEIVED BY
COUNTY ADMIN: [Signature]
1-23-06
11:10
COUNTY ADMIN
FORWARDED TO: [Signature]
1/23/06
[Signature]

Rec. by CoAtty
Date: 1/23/06
Time: 8:00am
Forwarded To: [Signature]
1/23/06 11:00am

REQUEST FOR TRANSFER OF FUNDS

FUND NAME: Cap Improvement Fund DATE: 1-12-06 BATCH NO.: _____

FISCAL YEAR: 05-06 FUND NO.: 30100 DOC. TYPE: YB LEDGER TYPE: BA

TO: Capital Projects Capital Projects
 (Division Name) (Program Name)

NOTE: Please list the account number below in the following order:
 Business Unit (dept/div, program, fund, subfund); Object Account; Subsidiary; Subledger
 (Example: BB 5120100100.503450)

<u>Account Number</u>	<u>Object Name</u>	<u>DEBIT</u>
20888230100.506110	Land and Court Registry	\$ 5,375,000

TOTAL TO: \$ 5,375,000

FROM: Non-Deptmental Reserves
 (Division Name) (Program Name)

<u>Account Number</u>	<u>Object Name</u>	<u>CREDIT</u>
GC5890130100.509930	Reserves for Future Capital	\$ 5,375,000

TOTAL FROM: \$ 5,375,000

EXPLANATION: To provide funding for the purchase of the Elections Warehouse.

 DIVISION DIRECTOR SIGNATURE/DATE

DBO: APPROVAL DENIAL

OPS. MGR.: APPROVAL DENIAL

CO. MGR.: APPROVAL DENIAL

BCC APPROVAL DATE: _____

 DEPARTMENT HEAD SIGNATURE/DATE

Emma K. Wolf 1-24-06
 OPS. ANALYST SIGNATURE DATE

Jim Lange 1/24/06
 OPS. MGR. SIGNATURE DATE

 CO. MANAGER SIGNATURE DATE

 BCC CHAIRMAN SIGNATURE

BA. NO. _____ AUTH CODE _____ TRANS DATE _____

Division of County Lands

In House Title Search

Search No. 23-45-24-00-00001.0020

Date: July 29, 2004

Parcel:

Project: Supervisor of Elections

Warehouse, Project 8617

To: Robert G. Clemens, SR/WA
Acquisition Program Manager

From: Shelia A. Bedwell, CLS 
Property Acquisition Assistant

STRAP: 23-45-24-00-00001.0020

This search covers the period of time from January 1, 1940, at 8:00 a.m. to July 5, 2004, at 5:00 p.m.

Subject Property: See attached Exhibit "A"

Title to the subject property is vested in the following:

Commercial Net Lease Realty, Inc., a Maryland corporation

by that certain instrument dated November 18, 1997, recorded December 2, 1997, in Official Record Book 2893, Page 3061, Public Records of Lee County, Florida.

Subject to:

1. Title to oil, gas and mineral rights and leases on subject property is specifically omitted from this report.
2. Easement to Florida Cities Water Company recorded at Official Record Book 498, Page 568, Public Records of Lee County, Florida.
3. Easement to Florida Cities Water Company recorded at Official Record Book 498, Page 569, Public Records of Lee County, Florida.
4. Notice of Development Order recorded at Official Record Book 2081, Page 4137, Public Records of Lee County, Florida.
5. 25 foot Utility Easements extending into insured lands from Cypress Trace Shopping Center as shown on the Plat of Cypress Trace Shopping Center recorded at Plat Book 42, Pages 43 and 44.
6. Subject land lies within the boundaries for Mandatory Garbage Collection, Lee County Ordinance No. 86-14, and will be subject to future assessments by Lee County.

Notice of Lien/Encumbrance 2/27/3500

Division of County Lands**In House Title Search**

Search No. 23-45-24-00-00001.0020

Date: July 30, 2004

Parcel:

Project: Supervisor of Elections

Warehouse, Project 8617

7. Development Order Amendment for Cypress Trace, recorded in Official Record Book 2028, Page 4573, Public Records of Lee County, Florida.
8. Declaration of Restrictions and Protective Covenants for Cypress Trace Plaza Shopping Center recorded at Official Record Book 2369, Page 2010 (as to 70 foot ingress/egress easement only).
9. Billboard Site Lease between South Gate Motors, Inc. and Carter-Pritchett Advertising, Inc., recorded in Official Record Book 2683, Page 3637, as modified by Memorandum of Billboard Site Lease between South Gate Motors, Inc. and Carter-Pritchett Advertising, Inc. recorded at Official Record Book 2780, Page 2836, and assignment to CNL Retail Development, Inc., recorded at Official Record Book 2780, Page 2838, as amended in Official Record Book 2780, Page 2840 in the Public Records of Lee County, Florida.
10. Water Pipeline Easement Grant to Florida Cities Water Company recorded at Official Record Book 2769, Page 624, Public Records of Lee County, Florida.
11. Declaration of Reciprocal Easements, Covenants and Restrictions recorded at Official Record Book 2780, Page 2769 in the Public Records of Lee County, Florida.
12. Rights of Homeplace Stores, Inc., a Delaware corporation, as tenant of the Subject Property under an unrecorded lease dated December 31, 1996, as memorialized in that certain Memorandum of Lease recorded in Official Record Book 2796, Page 411, of the Public Records of Lee County, Florida.
13. Rights of Robb & Stuckey, Ltd., a Florida limited partnership, as tenant of the Subject Property under an unrecorded lease dated January 9, 1997, as memorialized in that certain Memorandum of Lease recorded in Official Record Book 2796, Page 421, of the Public Records of Lee County, Florida.
14. Access Road Easement Grant recorded in Official Record Book 2816, Page 580, of the Public Records of Lee County, Florida.
15. Notice of Development Order Approval, recorded in Official Record Book 2837, Page 668, Public Records of Lee County, Florida.
16. Exclusive and Perpetual Water Pipeline Easement Grant recorded in Official Records Book 2842, Page 568, of the Public Records of Lee County, Florida.

Division of County Lands

In House Title Search

Search No. 23-45-24-00-00001.0020

Date: July 30, 2004

Parcel:

Project: Supervisor of Elections

Warehouse, Project 8617

17. Exclusive and Perpetual Gravity Sewer Main Easement Grant recorded in Official Records Book 2842, Page 575, of the Public Records of Lee County, Florida.
18. Easement to Florida Power & Light Company, recorded in Official Record Book 2932, Page 228, Public Records of Lee County, Florida.

NOTE: Deeds recorded July 27, 1983 in Official Record Book 1682, Pages 713 and 716, Public Records of Lee County, Florida, do not contain marital status of Dan Hamilton Courtney and John Michael Courtney, joinder by spouse or statement regarding homestead status of subject property. This must be addressed and resolved by the Title Company or Attorney that handles the transfer to the County.

Tax Status: 2003 taxes have been paid in full.

(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 guarantee or warranty as to its accuracy.

EXHIBIT A

A tract or parcel of land lying in the Northeast Quarter (NE 1/4) of Section 23, Township 45 South, Range 24 East, Lee County, Florida, described as follows:

From the Southeast corner of said fraction of a section, run S. 89 degrees 08' 16" W. along the South line of said fraction of a section for 131.82 feet to the West right of way line of State Road 45 (U.S. 41-Tamiami Trail); thence run N. 1 degrees 16' 00" W. for 95.00 feet to the intersection of the North right of way line of Cypress Lake Drive, with the West right of way line of State Road 45 (U.S. 41-Tamiami Trail); thence run S. 89 degrees 08' 16" W. along said North right of way line for 1095.00 feet to a Point of Curvature; thence run Westerly along said North right of way line, along the arc of a curve to the left of radius 1860.00 feet (delta angle of 6 degrees 56' 42" chord distance of 225.32 feet for 225.46 feet; thence run N. 1 degree 16' 00" W. (parallel with said West right of way line) for 1276.23 feet to the point of beginning.

From said point of beginning continue N. 1 degree 16' 00" W. 469.92 feet; thence run N. 89 degrees 08' 16" E. (parallel with the South line of said fraction of a section) for 1320.00 feet to the West right of way line of State Road 45 (U.S. 41-Tamiami Trail); thence run S. 1 degrees 16' 00" E. along said West right of way line for 381.27 feet; thence run S. 88 degrees 44' 00" W. for 188.00 feet; thence run S. 1 degrees 16' 00" E. 144.33 feet; thence run S. 88 degrees 44' 00" W. for 711.97 feet; thence run N. 1 degree 16' 00" W. for 65.00 feet; thence run S. 88 degrees 44' 00" W. for 420.00 feet to the point of beginning.

Together with an easement for ingress and egress over and across the following described property:

A tract of parcel of land lying in the Northeast Quarter (NE 1/4) of Section 23, Township 45 South, Range 24 East, Lee County, Florida, described as follows:

From the Southeast corner of said fraction of a section, run S 89 degrees 08' 16" W. along the South line of said fraction of a section for 131.82 feet to the West right of way line of State Road 45 (U.S. 41-Tamiami Trail); thence run N 1 degree 16' 00" W. for 95.00 feet to the intersection of the North right of way line of Cypress Lake Drive with the West right of way line of State Road 45 (U.S. 41-Tamiami Trail); thence continue N 1 degree 16' 00" W. along said West right of way line for 1281.23 feet to the point of beginning.

From said point of beginning continue N 1 degree 16' 00" W. for 70.00 feet; thence run S. 88 degrees 44' 00" W for 188.00 feet; thence run S 1 degree 16' 00" E for 70.00 feet; thence run N 88 degrees 44' 00" E for 188.00 feet to the point of beginning.



Lee County Clerk of Courts Official Records Public Web Search v4.1.0.4

Settings | Support | Logout (or1008)

Search Records

- ▶ Name
- ▶ Book / Page
- ▶ Instrument #
- ▶ Document Type
- ▶ Consideration
- ▶ Record Date
- ▶ Simple Searches
- ▶ Parcel ID
- ▶ Case Number

Search By Name

Party Type:
Name:
Document Type:
 All Document Types
or
Category:
Begin Date: Yesterday Today
End Date: Yesterday Today

Directions

1. Enter a name last name then first like "Sparks Shelton"
2. Name must be at least 3 characters long
3. Select a category of documents to search.
4. Select / Enter a beginning date range.
5. Select / Enter an ending date range.
6. Click Search.

Important Message

Return to Lee County Clerk of Circuit Court Home Page

Problems using the new site?

Click here.

[Search Records](#)

COPIES OF DOCUMENTS: Document images can be printed from your PC. Printed images are also available from our office at 2115 Second Street, Fort Myers, FL 33901 or you can send a self addressed stamped envelopes to P.O. Box 2278, Fort Myers, Florida 33902. Include \$1.00 per page for copies. Certified copies require an additional \$1.50 per document.

This application works best with Netscape Navigator 6.2, Microsoft Internet Explorer 5.5, or Mozilla 1.4 and higher. Older versions will not support all functions.

If there is a 'U' next to a record in your search results, this document has NOT been verified.

Showing 1

Search Results

Searched for the name 'COMMERCIAL NET LEASE' in all type documents from '1/1/1988' to '1/13/2006'

[Create Export](#)

1

Row	*	Consideration	Party Type	Name	First Crossparty Name	Record Date	Type	Book Type	Book	Page	Comrn
1		\$0.00	To	COMMERCIAL NET LEASE REALTY INC	CNL RETAIL DEVELOPMENT INC	12/2/1997	Deed	O	2893	3061	PAR IN NE1/4 45S-2.
2		\$0.00	From	COMMERCIAL NET LEASE REALTY	FLORIDA POWER & LIGHT COMPANY	3/13/1998	Easement	O	2932	228	PAR IN NE1/4 SEC23 45S-2.
3		\$0.00	From	COMMERCIAL NET LEASE REALTY INC	CABLE ROAD PROPERTIES	4/4/2002	Deed	O	3616	760	NE1/4 SECT1 T45S-1
4		\$0.00	From	COMMERCIAL NET LEASE REALTY INC		8/3/2005	Notice of Commencement	O	4827	3502	ST#23 24-00-00001

1

OnCore Online Public Search Engine

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Property Appraisers Parcel Identification (Folio) Number:
23-45-24-00-00001.0020



INSTR # 6925209
OR BK 04827 Pg 3502; (1pg)
RECORDED 08/13/2005 01:39:20 PM

NOTICE OF COMMENCEMENT
LIE GREEN, CLERK OF COURT
LEE COUNTY, FLORIDA
RECORDING FEE 10.00
DEPUTY CLERK T Baer

Permit No. _____ applied for _____
State of Florida)
County of LEE)

The undersigned hereby gives notice that improvements will be made to certain real property, and in accordance with section 713.13 of the Florida Statutes, the following information is provided in this NOTICE OF COMMENCEMENT.
Legal description of property (include Street Address, if available) Parcel in NE 1/4 W of US 41, described in OR book 1776 page 1105, less OR 1873/2703; 13140 S. Cleveland Ave., more particularly the SE upstairs offices

General description of improvements interior remodel for new office configuration
Owner Commercial Net Lease Realty, Inc.

Address 450 S. Orange Ave., Suite 900, Orlando, FL 32801

Owner's Interest in site of the improvement fee simple

Fee Simple Title holder (if other than owner)

Name _____

Address _____

Contractor Colonial Contracting of SWFL, Inc.

Address 2155 Andrea Lane, # C-2, Fort Myers, FL 33912

Surety _____

Address _____ Amount of bond \$ _____

Any person making a loan for the construction of the improvements:

Name _____

Address _____

Person within the State of Florida designated by owner upon whom notices or other documents may be served as provided by Section 713.13(1)(a)7, Florida Statutes.

Name _____

Address _____

In addition to himself, owner designates Rick Heins, Construction Project Manager

Of Robb & Stucky Limited, LLC, 14550 Plantation Rad, Fort Myers, FL 33912

to receive a copy of the Lienor's Notice as provided in Section 713.13(1)(b), Florida Statutes.

Expiration date of Notice of Commencement (the expiration date is 1 year from the date of recording unless a different date

Sworn to and subscribed before me this 20th day of

June, 2005.

Kella Schaible
Notary Public

Kella Schaible
Printed Notary Signature



Georgia A. Campella
Signature of Owner

Georgia A. Campella
Printed Signature of Owner

TITLE: AGENT FOR BUSINESS FLORIDA OPERATIONS

Personally know to me or
 Produced identification of: _____

This document prepared by
Lee County
County Lands Division
Project: Supervisor of Elections Warehouse, No. 8617
STRAP No.: Part of 23-45-24-00-00001.0020

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 _____, 2005 by and between COMMERCIAL NET LEASE REALTY, INC., a Maryland corporation, hereinafter referred to as SELLER, whose address is 450 S. Orange Avenue, Suite 900, Orlando, FL 32801, Attention: Vice President – Asset Management 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 5 acres more or less, and located at 13170/180 South Cleveland Avenue, Fort Myers, Florida and more particularly described in "Exhibit A" attached hereto and made a part hereof, hereinafter called "the Property." This property will be acquired for the Supervisor of Elections Warehouse Project, hereinafter called "the Project."

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be Five Million Two Hundred Seventy Five Thousand dollars and no/100 (\$5,275,000.00), 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 \$5,275,000.00, 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.

The Property shall be sold and conveyed by Seller and accepted by Buyer in "as is" condition without any warranty or representation whatsoever on the part of Seller, expressed or implied, as to the Property's condition, classification, past or present use, or merchantability, fitness or suitability for any particular purpose, use, design, construction or development, including without limitation any warranty or representation as to surface or subsurface condition, zoning or the sufficiency, accessibility and capacity of utilities for Buyer's intended use of the Property, it being agreed that all such risks are to be borne by Buyer and that Buyer is relying solely on its own inspection and investigation of the Property and not on any statement, oral or written representation or warranty made by Seller or anyone acting or claiming to act on behalf of Seller.

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.

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

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

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 sixty (60) days after notice (the Curative Period), BUYER may elect to accept the Property in its existing condition or may, by written notice, on

or before forty-five (45) days after the Curative Period, terminate this Agreement without further obligation from Buyer or Seller.

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 AND ASBESTOS AUDIT: BUYER may perform or have performed, at BUYER's expense, an environmental and/or asbestos audit of the Property (inclusive of improvements). If the audit identifies environmental and/or asbestos 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, on or before expiration of the Inspection Period (60 days after agreement), terminate this Agreement without further obligation from Buyer or Seller.

11. ABSENCE OF ENVIRONMENTAL LIABILITIES: The SELLER hereby warrants and represents, to the best of the Seller's actual knowledge and except as otherwise disclosed in any due diligence materials delivered to Buyer by Seller, if any, 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, to the best of the Seller's actual knowledge and except as otherwise disclosed in any due diligence materials delivered to Buyer by Seller, if any, 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, to the best of the Seller's actual knowledge and except as otherwise disclosed in any due diligence materials delivered to Buyer by Seller, if any, 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 180 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. This paragraph shall survive the closing or early termination of this Agreement.

15. **REAL ESTATE BROKERS:** BUYER and SELLER hereby agree to indemnify and hold the other harmless from and against any claims by a real estate broker claiming by or through BUYER or SELLER. This paragraph shall survive the closing or early termination of this Agreement.


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.

SELLER:

COMMERCIAL NET LEASE
REALTY, INC., a Maryland
Corporation

By: 
Name: Julian E. Whitehurst
Its: Executive Vice President

BUYER:

CHARLIE GREEN, CLERK
LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY
COMMISSIONERS

By: _____
Name: _____
Its: _____

DEPUTY CLERK
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY

SELLER:
COMMERCIAL NET LEASE REALTY,
Inc., a Maryland Corporation

WITNESSES:

By: _____

(DATE)

Print or type name

Its: _____

Print or type title

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

1. Buyer and Seller acknowledge that the sale of this property will require a development order and amendment to the current zoning per Lee County Zoning regulations. The Buyer will be responsible for applying for the re-zoning and development order of the subject property and providing for necessary documents.

2. The sale of the subject property is contingent upon the Property receiving necessary zoning and development order prior to closing.

3. Buyer and Seller agree to comply with Declaration of Reciprocal Easements, Covenants and Restrictions recorded in Official Records Book 2780 Pages 2769-2792. However, if additional easements, covenants and restrictions are required for the parcel split process, Seller agrees to cooperate with Buyer in executing documents necessary to fulfill zoning and development order requirements; inclusive of, but not limited to: cross easements for parking, drainage, access, entering into a property owners associations, etc. On and subsequent to the closing date, Buyer and Seller agree to pay their pro-rata share for common area maintenance, including but not limited to expenses for maintaining (1) the well; (2) the irrigation system; and (3) electricity for parking area lighting servicing the Property, as documented with vendor invoices. Seller is to provide Buyer with estoppel letter for said expenses prior to closing.


4. If Buyer is unable or unwilling to perform a re-zoning requirement, as determined by Buyer, Buyer may terminate this Agreement with no obligation to Seller.

5. Existing lease on the subject property, between Commercial Net Lease Realty, Inc., lessor and Lee County, lessee, will transfer to the Buyer.

6. On or before closing Buyer shall use best efforts to amend; if necessary, that certain Declaration of Reciprocal Easements, Covenants and Restrictions as recorded in Official Records Book 2780, Page 2769 of the Public Records of Lee County, Florida, in connection with Buyer's subdivision of the Property on terms reasonably acceptable to both Seller and Robb & Stucky, Ltd., a Florida limited partnership.

SELLER:

COMMERCIAL NET LEASE
REALTY, INC., a Maryland
Corporation

By: 

Name: Julian E. Whitehurst

Its: Executive Vice President

BUYER:

CHARLIE GREEN, CLERK
LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY
COMMISSIONERS

By: _____

Name: _____

Its: _____

DEPUTY CLERK
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY

SELLER:
COMMERCIAL NET LEASE REALTY,
Inc., a Maryland Corporation

WITNESSES:

By: _____

(DATE)

Print or type name

Its: _____

Print or type title

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"

A tract or parcel of land lying in the Northeast Quarter (NE 1/4) of Section 23, Township 45 South, Range 24 East, Lee County, Florida, described as follows:

From the Southeast corner of said fraction of a section, run S. 89 degrees 08' 16" W. along the South line of said fraction of a section for 131.82 feet to the West right of way line of State Road 45 (U.S. 41- Tamiami Trail); thence run N. 1 degrees 16' 00" W. for 95.00 feet to the intersection of the North right of way line of Cypress lake Drive, with the West right of way line of State Road 45 (U.S. 41- Tamiami Trail); thence run S. 89 degrees 08' 16" W. along said North right of way line for 1095.00 feet to a Point of Curvature: thence run Westerly along said North right of way line, along the arc of a curve to the left of radius 1860.00 feet (delta angle of 6 degrees 56' 42" chord distance of 225.32 feet for 225.46 feet; thence run N. 1 degree 16'00" W. (parallel with said West right of way line) for 1276.23 feet to the point of beginning.

From said point of beginning continue N. 1 degree 16' 00" W. 469.92 feet; thence run N. 89 degrees 08' 16" E. (parallel with the South line of said fraction of a section) for 1320.00 feet to the West right of way line of State Road 45 (U.S. 41- Tamiami Trail); thence run S. 1 degrees 16' 00" E. along said West right of way line for 381.27 feet; thence run S. 88 degrees 44' 00" W. for 188.00 feet; thence run S. 1 degrees 16' 00" E. 144.33 feet; thence run S. 88 degrees 44' 00" W. for 711.97 feet; thence run N. 1 degree 16' 00" W. for 65.00 feet; thence run S. 88 degrees 44' 00" W. for 420.00 feet to the point of beginning.

Together with an easement for ingress and egress over and across the following described property:

A tract or parcel of land lying in the Northeast Quarter (NE 1/4) of Section 23, Township 45 South, Range 24 East, Lee County, Florida, described as follows:

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From said point of beginning continue N 1 degree 16' 00" W. for 70.00 feet; thence run S. 88 degrees 44' 00" W for 188.00 feet; thence run S 1 degree 16' 00" E for 70.00 feet; thence run N 88 degrees 44' 00" E for 188.00 feet to the point of beginning.

LESS AND EXCEPT

In the NE-1/4 of Section 23, T. 45 S., R. 24 E. Lee County, Florida

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From said Point of Beginning continue N 89° 08' 16" E for 1061.02 feet to an intersection with the West ROW line of State Road 45 (U.S. 41/Tamiami Trail); thence run S 01° 16' 00" E along said West ROW line for 381.27 feet; thence run S 88° 44' 00" W for 208.00 feet; thence run S 01° 16' 00" E for 23.80 feet; thence run S 88° 44' 00" W for 358.97 feet; thence run N 01° 16' 00" W for 277.47 feet; thence run S 88° 44' 00" W for 270.02 feet; thence run N 01° 16' 00" W for 30.00 feet; thence run S 88° 44' 00" W for 224.75 feet; thence run N 00° 51' 44" W for 105.09 feet to the Point of Beginning.

Bearings hereinabove mentioned are based on the centerline survey for State Road No. 45.

STRAP: Part of 23-45-24-00-00001.0020

Project: Supervisor of Elections Warehouse, No. 8617

AFFIDAVIT OF INTEREST IN REAL PROPERTY

THIS AFFIDAVIT OF INTEREST IN REAL PROPERTY is made and entered this 3rd day of JANUARY 2006 for the sole purpose of compliance with Section 286.23 of the Florida Statutes.

The undersigned hereby swears and affirms under oath, subject to the penalties prescribed for perjury, that the following is true:

The Name and Address of the Grantor is:

Commercial Net Lease Realty, Inc., a Maryland corporation

450 S. Orange Avenue, Suite 900, Orlando, FL 32801

The name(s) and address(es) of every person having a beneficial interest in real property that will be conveyed to Lee County are:

1. NONE
2. _____
3. _____
4. _____
5. _____
6. _____

The real property to be conveyed to Lee County is known as: See EXHIBIT "A" attached hereto and made a part hereof

FURTHER AFFIANT SAYETH NAUGHT.

Signed, sealed and delivered
in our presences:

Kella Schaible
Witness Signature

Kella Schaible
Printed Name

Julian E. Whitehurst
Signature of Affiant

Julian E. Whitehurst
Printed Name

Carole M. Jones
Witness Signature

CAROLE M. JONES
Printed Name

Affidavit of Interest in Real Property
STRAP: Part of 23-45-24-00-00001.0020
Project: Supervisor of Elections Warehouse, No. 8617

STATE OF _____
COUNTY OF _____

SWORN TO AND SUBSCRIBED before me this 3rd day of January, 2006 by
Julian E. Whitehurst (name of person acknowledged)

Kellea Schauble
(Notary Signature)

(SEAL)



(Print, type or stamp name of Notary)

Personally known X
OR Produced Identification _____
Type of Identification _____

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Bearings hereinabove mentioned are based on the centerline survey for State Road No. 45.

STAFF REVIEW

8-4-04
Date

SEP - 7 2004
COUNTY LANDS

COMPLETE APPRAISAL/SUMMARY REPORT FORMAT

OF

SUPERVISOR OF ELECTIONS BUILDING
PROJECT NUMBER 8617

LOCATED AT

13180 SOUTH CLEVELAND AVENUE
FORT MYERS, LEE COUNTY, FLORIDA

DATE OF APPRAISAL: 20 AUGUST 2004

DATE OF REPORT: 31 AUGUST 2004

PREPARED FOR:
ROBERT G. CLEMENS
ACQUISITION PROGRAM MANAGER
DEPARTMENT OF PUBLIC WORKS
DIVISION OF COUNTY LANDS
LEE COUNTY, FLORIDA
P.O. BOX 398
FORT MYERS, FLORIDA 33902-0398

PREPARED BY:
MAXWELL & HENDRY VALUATION SERVICES, INC.
12600-1 WORLD PLAZA LANE
BUILDING #63
FORT MYERS, FLORIDA 33907
(239) 337-0555



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



**MAXWELL & HENDRY
VALUATION SERVICES, INC.**

APPRAISERS - CONSULTANTS

12600-1 World Plaza Lane
Building #63
Fort Myers, Florida 33907

(239)-337-0555
(239)-337-3747 - FAX

(e-mail)-appr@maxwellhendry.com
(web)-www.maxwellhendry.com

W. MICHAEL MAXWELL, MAI, SRA
State-Certified General Appraiser
Certification 0000055

GERALD A. HENDRY, MAI
State-Certified General Appraiser
Certification 0002245

ASSOCIATE APPRAISERS

William E. McInnis
State-Certified General Appraiser
Certification 0002232

Timothy D. Rieckhoff
State-Certified General Appraiser
Certification 0002261

Andrea R. Terregrossa
Registered Trainee Appraiser
RI10787

Matthew H. Caldwell
Registered Trainee Appraiser
RI9277

31 August 2004

Lee County Department of Public Works
Division of County Lands
P.O. Box 398
Fort Myers, Florida 33902-0398

Attention: Mr. Robert G. Clemens
Acquisition Program Manager

Re: Appraisal of the Lee County Supervisor of Elections
building located at 13180 South Cleveland Avenue
(U.S. 41), Fort Myers, Lee County, Florida 33907

STA Number 13

Appraisal of Supervisor of Elections Warehouse
Project Number 8617

Dear Mr. Clemens:

As you requested, an inspection and analysis have been made of the above property, which is legally described in the attached appraisal report. The purpose of the assignment is to estimate the "As Is" market value of the fee simple interest in the land and existing improvements as if free and clear of all liens, mortgages, encumbrances, and/or encroachments, except as amended in the body of this report.

Market value for this purpose is understood to be 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, knowledgeably and assuming the price is not affected by undue stimulus. A full definition of market value can be found in the body of this report.

The subject of this appraisal consists of an existing, single tenant, retail building, which was formerly occupied by a retailer known as HomePlace. The building is a "large box" single user building, which consists of 53,827 square feet of building area. The building improvements were constructed in 1997 and appear to be in average condition. The building has been unoccupied for

several years and currently has minimal interior improvements. The building is currently under renovation for use as the Lee County Supervisor of Elections building.

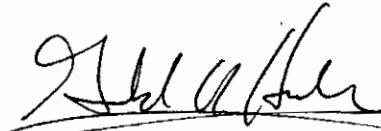
As per the Uniform Standards of Professional Appraisal Practice (USPAP), the appraiser is given three report writing options. These options would include either a self-contained report, summary report, or restricted use report format. A summary report format has been requested and will be used for this appraisal. The appraiser also has the option of a complete appraisal using all appropriate approaches to value or a limited appraisal using only those approaches that are considered to be most applicable. This appraisal is considered to be a complete appraisal communicated in a summary report format. All three approaches to value (Cost, Sales Comparison, and Income) were considered in this analysis.

The function or intended use of this appraisal is as a basis of value for a possible purchase of the property by Lee County. Therefore, a fee simple, market value will be estimated even though Lee County has a lease on the property. A Hypothetical Condition of this appraisal is that the property is not under lease as of the date of valuation. This appraisal has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice. The property was inspected on 20 August 2004 by Mr. Gerald A. Hendry, MAI.

By reason of my investigation and analysis, data contained in this report, and my experience in the real estate appraisal business, it is my opinion that the "As Is" fee simple market value of the subject property, as of 20 August 2004, is:

FOUR MILLION TWO HUNDRED EIGHTY THOUSAND DOLLARS.....(\$4,280,000.00)

Respectfully submitted,



Gerald A. Hendry, MAI
State-Certified General Appraiser
Certification 0002245



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

EXECUTIVE SUMMARY

OWNER OF RECORD: Commercial Net Lease Realty, Inc. (per title information provided by Lee County).

LOCATION: 13180 South Cleveland Avenue (U.S. 41), Fort Myers, Florida 33907. The property is located just west of South Cleveland Avenue, north of the intersection of South Cleveland Avenue/Daniels Parkway, and just south of College Parkway. Although the subject property has an address on South Cleveland Avenue, there is limited frontage on this roadway. The property has exposure to South Cleveland Avenue and access via a common driveway, as well as adjacent users. The Tax Identification or STRAP number for the subject property is considered to be part of 23-45-24-00-00001.0020.

LAND AREA: Total - 530,353.28 square feet or 12.1752 acres. Allocated land for subject property - 217,657 square feet or 4.9967 acres. This is subject to a survey.

IMPROVEMENTS: The subject property is improved with a concrete block, single tenant, "large box", retail store, which was constructed in 1997. The building improvements consist of an estimated 53,827 square feet of building that was formerly occupied by a retailer known as HomePlace. However, the property has been vacant for several years. The interior improvements for this building are minimal and as of the date of this report, the building is being renovated for use as the Supervisor of Elections building. The improvements are considered to be in average condition.

ZONING/LAND USE: C-1/Intensive Development

HIGHEST & BEST USE AS VACANT: Commercial Development

HIGHEST & BEST USE AS IMPROVED: Commercial retail

ESTIMATES OF VALUE:
Cost Approach to Value: \$4,360,000
Sales Comparison Approach: \$3,770,000
Income Approach to Value: \$4,280,000

FINAL "AS IS" MARKET VALUE ESTIMATE: \$4,280,000

INTEREST APPRAISED: Fee Simple

DATE OF VALUATION: 20 August 2004

DATE OF REPORT: 31 August 2004

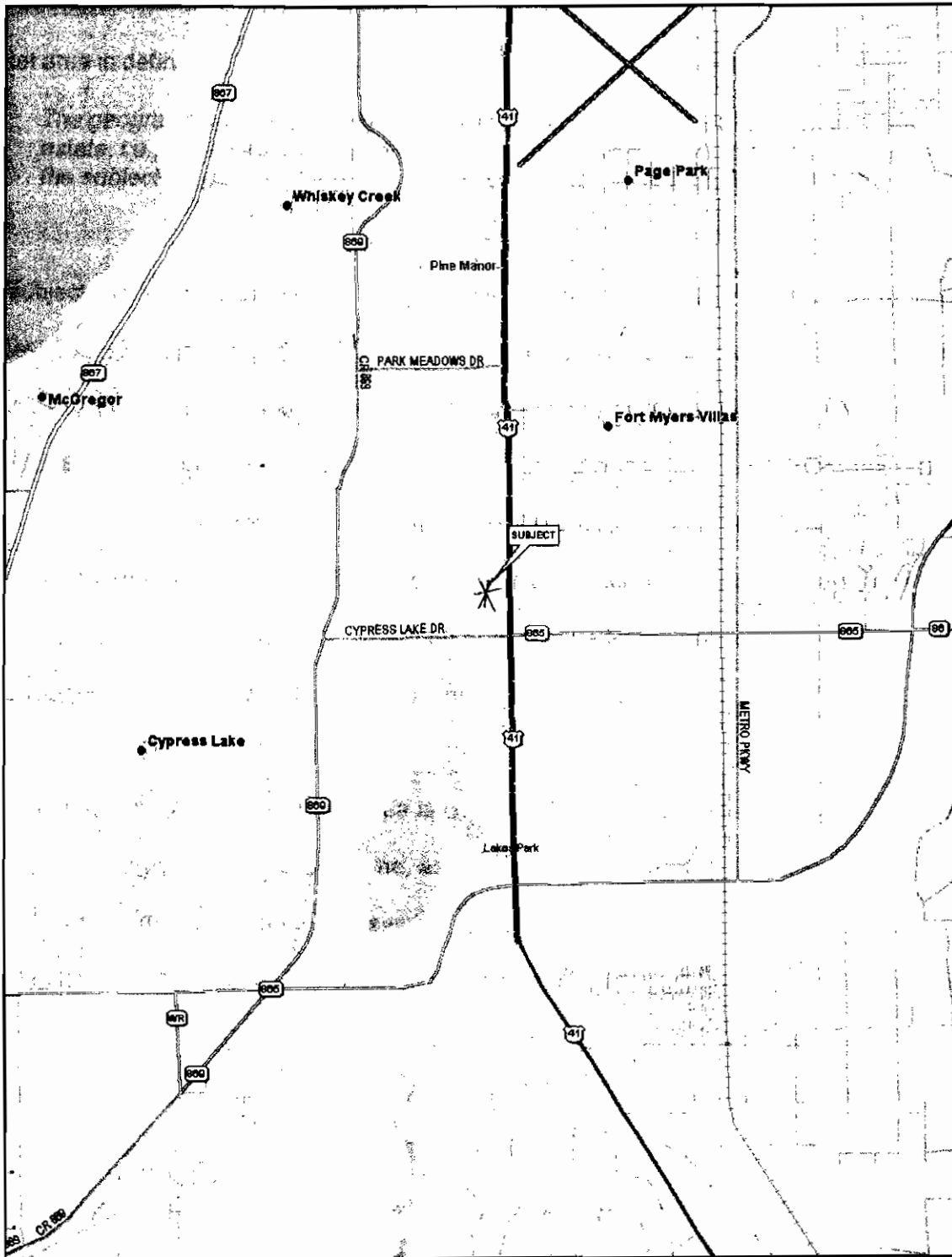
APPRAISER: Gerald A. Hendry, MAI

**EXTRAORDINARY
ASSUMPTIONS AND
HYPOTHETICAL CONDITIONS:**

This appraisal is subject to a full set of building plans, as well as a current survey separating the subject parcel from the adjacent property. Currently, the subject property along with an adjacent property, utilized as a Robb & Stucky furniture store, are under one legal description and one Tax Identification or STRAP number. For this assignment, the land associated with the Lee County Supervisor of Elections building has been allocated from the total. In addition, this appraisal is subject to an environmental audit on the subject property. This appraisal is based on the Extraordinary Assumption that the property is free and clear of all environmental concerns. Moreover, this appraisal is based on the Extraordinary Assumption that the building is structurally sound and all components of the building (i.e. roof, electric, plumbing) are in working condition.

As Lee County is proposing to purchase the property and they are the Lessee of the property, a Hypothetical Condition of this appraisal is that no leases are in place. Also, the building size is utilized based on information provided by Lee County and is subject to a building area determination by an architect or other qualified professional.

MARKET AREA MAP:



5-Year Sales History

PART OF STRAP No. 23-45-24-00-00001.0020

Supervisor of Elections Warehouse

NO SALES IN THE PAST 5 YEARS