

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

Blue Sheet No. 20060171

1. ACTION REQUESTED/PURPOSE: Approve Agreement for Purchase and Sale of Real Estate in Lieu of Condemnation for acquisition of Parcel 267, Three Oaks Parkway South Extension Project No. 4043, in the amount of \$174,168; authorize payment of costs to close and the Division of County Lands to handle all documentation necessary to complete transaction.

2. WHAT ACTION ACCOMPLISHES: The acquisition of property required for the Three Oaks Parkway South Extension, No. 4043, without the necessity of an eminent domain action.

3. MANAGEMENT RECOMMENDATION: Approve.

4. Departmental Category: 6 C6B		5. Meeting Date: 02-28-2006
6. Agenda:	7. Requirement/Purpose: (specify)	8. Request Initiated:
<input checked="" type="checkbox"/> Consent	<input checked="" type="checkbox"/> Statute 73 & 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 checked="" type="checkbox"/> Other BS 20051299	By: Karen L.W. Forsyth, Director <i>KLF</i>
<input type="checkbox"/> Walk-On		

9. Background:
Negotiated for: Department of Transportation

Interest to Acquire: Fee-simple interest in vacant residential tract (±1.54 acres).

Property Details:
Owner: Tesone Development, L.L.C.
Property Address: 25101 Tropic Acres Drive, Bonita Springs, FL 34135
STRAP No.: 23-47-25-B2-00002.0070

Purchase Details:
Purchase Price: \$174,168
Estimated Closing Costs: Approximately \$2,000

Appraisal Information:
Appraisal Firm: Maxwell & Hendry Valuation Services, Inc.
Appraised Value: \$154,000 (May 2005)

Staff Recommendation: Staff is of the opinion that the purchase price increase of 13%, above the appraised value, can be justified considering the costs associated with condemnation proceedings being estimated at \$4,000 - \$6,000, excluding value increases and additional attorney and appraiser fees. Therefore, staff recommends the Board approve the Action Requested.

Account: 20404330709.506110

Attachments: Purchase and Sale Agreement, Affidavit of Interest, Appraisal Data, Title Data, Sales History

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services <i>ARM 2/16</i>				County Manager/P.W. Director
<i>KLF</i>			<i>EAD 2/13</i>		Analyst	Risk	Grants	Mgr.	<i>[Signature]</i>
					<i>2/16/06</i>	<i>or 2/16/06</i>	<i>2/16/06</i>	<i>2/16/06</i>	
10. Commission Action:					RECEIVED BY COUNTY ADMIN: 2-16-06 10:32 COUNTY ADMIN FORWARDED TO:				Rec. by CoAtty Date: <i>2/16/06</i> Time: <i>3:25 pm</i> Forwarded to:
<input type="checkbox"/> Approved <input type="checkbox"/> Deferred <input type="checkbox"/> Denied <input type="checkbox"/> Other									

This document prepared by:

Lee County
County Lands Division
Project: Three Oaks Parkway South Extension, No. 4043
Parcels: 267/Tesone
STRAP No.: 23-47-25-B2-00002.0070

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 and between **TESONE DEVELOPMENT, L.L.C., a Florida limited liability company**, whose address is 26300 Southern Pines Drive, Bonita Springs, FL 34135, Owner, hereinafter referred to as SELLER, 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 ±1.54 acres, located at 25101 Tropic Acres Drive, Bonita Springs, Florida 34135 and more particularly described as set forth in Exhibit "A", attached hereto and made a part hereof by reference, hereinafter called "the Property." This Property will be acquired for the Three Oaks Parkway South Extension 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 of the Property ("Purchase Price") will be One Hundred Seventy-Four Thousand One Hundred Sixty-Eight and No/100 (\$174,168), 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, and includes the SELLER's attorney fees and costs.

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. In the event of 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, BUYER may either accept the damaged property without deduction from the Purchase Price, 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, if applicable;
 - (c) taxes or assessments for which a bill has been rendered on or before the date of closing;
 - (d) payment of release and/or partial release of mortgage fees, if any
 - (e) SELLER's attorney fees and costs.

6. **BUYER'S INSTRUMENTS AND EXPENSES:** BUYER will pay for:
- (a) Recording fee for deed and easement;
 - (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 is found to be defective, BUYER will notify SELLER in writing of the defects. SELLER may, but shall not be obligated to, make a prompt and diligent effort to correct

such defects. If SELLER declines to make corrections or if SELLER is unable to make corrections within 60 days after notice, BUYER may elect to accept the Property in its existing condition with no reduction to the Purchase Price, or may terminate this Agreement without obligation.

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

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

11. **ABSENCE OF ENVIRONMENTAL LIABILITIES:** To the best of SELLER'S knowledge, 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.

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

16. **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.

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

WITNESSES:

Cheryl J. Tesone
Signature of Witness

CHERYL J. TESONE
Print Name of Witness

Ernestine Hemen
Signature of Witness

ERNESTINE HEMEN
Print Name of Witness

CHARLIE GREEN, CLERK

BY: _____
DEPUTY CLERK (DATE)

SELLER:

**TESONE DEVELOPMENT, L.L.C., a
Florida limited liability company**

[Signature]

(DATE)

Anthony R. Tesone, Pres
(Print Name and Title)

BUYER:

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

BY: _____
TAMMARA HALL, CHAIRWOMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)



EXHIBIT "A"

November 04, 2004

THREE OAKS PARKWAY

PARCEL 267

**LYING IN SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST
CITY OF BONITA SPRINGS
LEE COUNTY, FLORIDA**

A tract or parcel of land lying in Section 23, Township 47 South, Range 25 East, City of Bonita Springs, Lee County Florida, being more particularly described as follows:

From the northeast corner of the Northeast Quarter (NE-1/4) of said Section 23 run S 88° 52' 50" W along the north line of said Northeast Quarter (NE-1/4) for 663.24 feet to the Point of Beginning.

From said Point of Beginning run S 02° 15' 13" E for 618.09 feet; thence run S 87° 54' 33" W for 114.65 feet; thence run N 01° 07' 10" W for 619.91 feet to an intersection with the north line of said Northeast Quarter (NE-1/4); thence run N 88° 52' 50" E for 102.40 feet to the Point of Beginning. ↓

Containing 67,173.61 square feet or 1.54 acres, more or less.

Bearings hereinabove mentioned are State Plane Coordinate for the West Zone of Florida (NAD 83/90 Adjustment) and are based on the north line of the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 25 East to bear S 88° 52' 50" W.

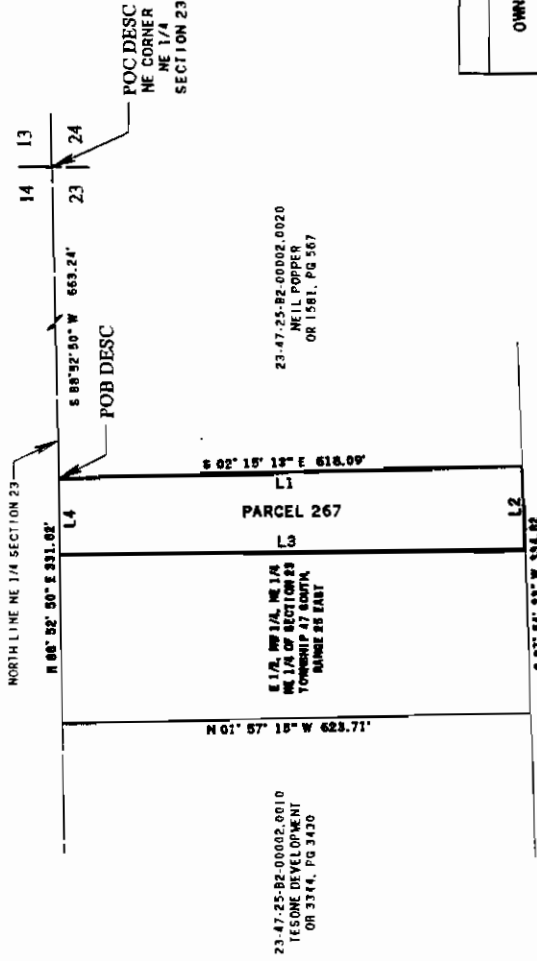
20013033/Parcel 267

NOTES:

1. BEARINGS SHOWN HEREON ARE STATE PLANE COORDINATE FOR THE WEST ZONE OF FLORIDA (NAD 83/90 ADJUSTMENT) AND BASED ON THE NORTH LINE OF THE NE 1/4 OF SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST TO BEAR S 88° 52' 50" W.
2. THIS SKETCH DOES NOT MAKE ANY REPRESENTATION AS TO ZONING OR DEVELOPMENT RESTRICTIONS ON SUBJECT PARCEL.
3. POC = POINT OF COMMENCEMENT.
4. POB = POINT OF BEGINNING.
5. DESC = DESCRIPTION.
6. R = RADIUS
7. Δ = DELTA ANGLE
8. CB = CHORD BEARING
9. CH = CHORD DISTANCE
10. L = ARC LENGTH
11. OR = OFFICIAL RECORD
12. PG. / PGS. = PAGE OR PAGES
13. DESCRIPTION ATTACHED
14. PARCEL CONTAINS 67,174 SQUARE FEET (1.54 ACRES) MORE OR LESS.
15. NE / N.E. = NORTHEAST
16. SE / S.E. = SOUTHEAST
17. NW / N.W. = NORTHWEST
18. SW / S.W. = SOUTHWEST

SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST

14-47-25-83-00001.0010
ROBERT R & JILL E SWEJA
OR 3968, PG 28



L1= 6 02° 15' 13" E 618.09'
L2= S 87° 54' 33" W 114.65'
L3= N 01° 07' 10" W 619.91'
L4= N 88° 52' 50" E 102.40'

AREA TABLE	
OWNER	TESOME DEVELOPMENT, LLC
STRAP NO.	23-47-25-82-00002.0070
AREA	SQUARE FEET
PARENT TRACT	206,879.51
TAKEN AREA	67,173.61
REMAINDER	139,705.90
	ACRES
	4.75
	1.54
	3.21

PARCEL IN
SECTION 23, TOWNSHIP 47 SOUTH,
RANGE 25 EAST
CITY OF BONITA SPRINGS
LEE COUNTY, FLORIDA

JOHNSON
ENGINEERING

2158 JOHNSON STREET
P.O. BOX 1550
FORT MYERS, FLORIDA 33902-1550
PHONE (239) 334-0645
FAX (239) 334-3681
E.B. 642 & L.B. 662

PARCEL 267 - THREE OAKS PARKWAY

SKETCH TO ACCOMPANY DESCRIPTION

DATE	10-25-04	PROJECT NO.	20013033	FILE NO.	23-47-25	SCALE	1"=200'	SHEET	1 OF 2
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THIS IS NOT A SURVEY

Mark G. Wentzel

MARK G. WENTZEL (FOR THE FIRM) 6421
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NUMBER 5247

DATE SIGNED: 10/25/04
NOT VALID WITHOUT THE SIGNATURE AND
THE ORIGINAL NOTARISE SEAL OF A FLORIDA
SURVEYOR AND MAPPER: CF 5247

Project: Three Oaks Parkway South/4043

AFFIDAVIT OF INTEREST IN REAL PROPERTY

THIS AFFIDAVIT OF INTEREST IN REAL PROPERTY is made and entered this 13th day of February, 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:

Tesone Development, L.L.C., a Florida limited liability company
26300 Southern Pines Drive
Bonita Springs, FL 34135

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. See Exhibit "B"
- 2. _____
- 3. _____
- 4. _____
- 5. _____

The real property to be conveyed to Lee County is known as:

SEE ATTACHED EXHIBIT "A", ATTACHED HERETO AND MADE A PART HEREOF.

FURTHER AFFIANT SAYETH NAUGHT.

Signed, sealed and delivered
in our presences:

Cheryl J. Tesone
Witness Signature

CHERYL J. TESONE
Printed Name

Ernestine Hemeon
Witness Signature

ERNESTINE HEMEON
Printed Name

Tesone Development, L.L.C.,
a Florida limited liability company

BY: *Anthony R. Tesone, Jr.*
(Print Name and Title)

Affidavit of Interest in Real Property
Parcel: 261, 267/Tesone
STRAP: 23-47-25-B2-00002.0070, 25-47-25-B2-00002.0000
Project: Three Oaks Pkwy/4043

STATE OF FLA

COUNTY OF LEE

SWORN TO AND SUBSCRIBED before me this 6 day of FEB, 2008 by

Anthony Tesone of Tesone Development,
(Print Name and Title)

L.L.C., a Florida limited liability company, on behalf of the Company. He is personally known to

me or has produced PERSONALLY KNOWN
(type of identification)

(SEAL)



Raymond J Carnevali
My Commission DD091248
Expires February 11, 2008

Raymond J. Carnevali
(Notary Signature)

Raymond J. Carnevali
(Print, type or stamp name)

EXHIBIT AResolution No. 05-01-10**RESOLUTION OF NECESSITY
OF THE BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA**

WHEREAS, after consideration of the availability of alternative routes, the costs of the project, environmental factors, long range area planning, and safety concerns, The Board of County Commissioners of Lee County, Florida, desires to exercise its right to condemn property for public use or purpose, and that the property to be condemned is necessary for that use.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY FLORIDA, that:

The Capital Improvement Project provides for the construction of the Three Oaks Parkway South Extension, Project No. 4643, by acquiring the necessary right-of-way for construction of an arterial roadway from East Terry Street in Bonita Springs, north to the existing Three Oaks Parkway connection within The Brooks subdivision.

SECTION ONE: USE, NECESSITY AND DESCRIPTION OF PROPERTY

The Board of County Commissioners finds that the fee simple rights in the property described in attached Exhibit "A", slope easement rights in the property described in attached Exhibit "B", slope and drainage easement rights in the property described in attached Exhibit "C", and drainage easement rights in the property described in attached Exhibit "D", are all necessary for the Three Oaks Parkway South Extension Project, Phase I, and are being acquired for the following specific public use or purpose:

To improve traffic flow and transportation safety by providing right-of-way for an increased traffic flow for public as well as private vehicles, and improvement of evacuation routes. Provides for an additional north/south corridor from East Terry Street in Bonita Springs to a point of connection with the existing Three Oaks Parkway within The Brooks Subdivision. Three Oaks Parkway will be an arterial roadway with sidewalk, bike path, stormwater drainage, and utilities. Exhibit "A" consists of Parcels 100A/S, 101, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 200, 203, 210, 219, 226, 237, 240, 243, 246, 253, 258 and 261; Exhibit "B" consists of Parcels 100A-SE, 103-SE, 104-SE, 105-SE, 106-SE, 107-SE, 108-SE, 109-SE, 110-SE, 111-SE, 237-SE, and 258-SE; Exhibit "C" consists of Parcels 112-SDE, 113-SDE, 200-SDE, 203-SDE, 240-SDE, 253-SDE, and 261-SDE; Exhibit "D" consists of Parcel 261-DE.

SECTION TWO: AUTHORITY AND REPEAL

By virtue of the authority granted to the Board of County Commissioners of Lee County by Chapters 73, 74, 125 and 127, Florida Statutes, and all other statutory or common law which grant to the Board of County Commissioners the power to institute and proceed

Resolution of Necessity

Page 2

with acquiring property under the exercise of the power of eminent domain, the Board of County Commissioners hereby authorizes and directs the County Attorney's Office to commence and prosecute any and all proceedings necessary to acquire the fee simple interest in, and the slope easement and/or drainage easement rights to the properties described in Exhibits "A", "B", "C", and "D", respectively, for the above described public use or purpose.

The foregoing Resolution was offered by Commissioner James, who moved its adoption. The motion was seconded by Commissioner Joseph, and upon being put to a vote was as follows:

Bob James	<u>Aye</u>
Douglas St. Cerny	<u>Aye</u>
Ray Judah	<u>Aye</u>
Tammy Hall	<u>Aye</u>
John H. Albion	<u>Aye</u>

DULY PASSED AND ADOPTED this 4th day of January, 2005.

ATTEST:
CHARLIE GREENS, CLERK

By: Michelle S. Cooper
Deputy Clerk

LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

[Signature]
Chairman

APPROVED AS TO FORM:

[Signature]
Office of County Attorney



JOHNSON ENGINEERING

SINCE 1948

November 04, 2004

THREE OAKS PARKWAY**PARCEL 261**

**LYING IN SECTION 25, TOWNSHIP 47 SOUTH, RANGE 25 EAST
CITY OF BONITA SPRINGS
LEE COUNTY, FLORIDA**

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

From the southeast corner of the Northeast Quarter (NE-1/4) of said Section 25 run S 89° 15' 06" W along the south line of said Northeast Quarter (NE-1/4) for 430.73 feet to the westerly right-of-way line of Interstate 75 (State road 93); thence continue S 89° 15' 06" W along the south line of said Northeast Quarter (NE-1/4) for 3513.53 feet to the Point of Beginning.

From said Point of Beginning run S 89° 15' 06" W along the south line of said Northeast Quarter (NE-1/4) for 24.01 feet; thence run N 00° 07' 43" W for 2.83 feet to an intersection with a non-tangent curve; thence run easterly along the arc of said curve to the left, having a radius of 1139.00 feet (delta 01° 12' 53") (chord bearing S 84° 00' 33" E) (chord 24.15 feet) for 24.15 feet to the Point of Beginning.

Containing 32.99 square feet or 0.0008 acres, more or less.

Bearings hereinabove mentioned are State Plane Coordinate for the West Zone of Florida (NAD 83/90 Adjustment.) and are based on the south line of the Northeast Quarter (NE-1/4) of Section 25, Township 47 South, Range 25 East to bear S 89° 15' 06" W.

20013033/Parcel 261

Exhibit "A"**Page 25 of 25**

X:\j\20013033 Legal\261.doc

2158 Johnson Street • Post Office Box 1550 • Fort Myers, Florida 33901-1550
(239) 334-0046 • Fax (239) 334-3661



EXHIBIT "A"

November 04, 2004

THREE OAKS PARKWAY

PARCEL 267

**LYING IN SECTION 23, TOWNSHIP 47 SOUTH, RANGE 25 EAST
CITY OF BONITA SPRINGS
LEE COUNTY, FLORIDA**

A tract or parcel of land lying in Section 23, Township 47 South, Range 25 East, City of Bonita Springs, Lee County Florida, being more particularly described as follows:

From the northeast corner of the Northeast Quarter (NE-1/4) of said Section 23 run S 88° 52' 50" W along the north line of said Northeast Quarter (NE-1/4) for 663.24 feet to the Point of Beginning.

From said Point of Beginning run S 02° 15' 13" E for 618.09 feet; thence run S 87° 54' 33" W for 114.65 feet; thence run N 01° 07' 10" W for 619.91 feet to an intersection with the north line of said Northeast Quarter (NE-1/4); thence run N 88° 52' 50" E for 102.40 feet to the Point of Beginning. ✓

Containing 67,173.61 square feet or 1.54 acres, more or less.

Bearings hereinabove mentioned are State Plane Coordinate for the West Zone of Florida (NAD 83/90 Adjustment) and are based on the north line of the Northeast Quarter (NE-1/4) of Section 23, Township 47 South, Range 25 East to bear S 88° 52' 50" W.

20013033/Parcel 267

Schedule C
Page 3 of 4

X:\jlc\20013033 Legals\267.doc

EXHIBIT "B"

Tesone Development LLC
 59-3687236
 23600 Southern Pines Drive
 Bonita Springs, FL 34135

Ownership of Tesone Development LLC

Beneficial Interest Holders

Tesone Land Co	5316 William Flynn Highway # 301, Gibsonia, PA 15044
Tesone Enterprises, Inc.	5316 William Flynn Highway # 301, Gibsonia, PA 15044
Lena Tesone Trust	5316 William Flynn Highway # 301, Gibsonia, PA 15044
Todd T. Michaels	821 Gulf Pavillion Drive #204, Naples, FL 34110
Alena Tesone	2590 Wildwood Road, Allison Park, PA 15101
Anthony R. Tesone	20261 Wildcat Run Drive, Estero, FL 33928
Tesone Family Trust	5316 William Flynn Highway # 301, Gibsonia, PA 15044
Anthony R. Tesone	20261 Wildcat Run Drive, Estero, FL 33928
Joseph V. Tesone Revocable Trust	2590 Wildwood Road, Allison Park, PA 15101
Karen J. Tesone	2590 Wildwood Road, Allison Park, PA 15101
Alena Tesone	2590 Wildwood Road, Allison Park, PA 15101
Anthony R. Tesone Revocable Trust	20261 Wildcat Run Drive, Estero, FL 33928
Anthony R. Tesone	20261 Wildcat Run Drive, Estero, FL 33928
Edward Michaels Irrevocable Trust	821 Gulf Pavillion Drive #204, Naples, FL 34110
Todd T. Michaels	821 Gulf Pavillion Drive #204, Naples, FL 34110
LT Irrevocable Trust	821 Gulf Pavillion Drive #204, Naples, FL 34110
Todd T. Michaels	821 Gulf Pavillion Drive #204, Naples, FL 34110
Erin Tesone	Paul Manion, Esq., US Steel Tower, 600 Grant Street, Suite 1414, Pittsburgh, PA 15219
Shannon Tesone	Paul Manion, Esq., US Steel Tower, 600 Grant Street, Suite 1414, Pittsburgh, PA 15219
NTM Irrevocable Trust	821 Gulf Pavillion Drive #204, Naples, FL 34110
Todd T. Michaels	821 Gulf Pavillion Drive #204, Naples, FL 34110
JVT Irrevocable Trust I	Paul Manion, Esq., US Steel Tower, 600 Grant Street, Suite 1414, Pittsburgh, PA 15219
David A. Tesone II	Paul Manion, Esq., US Steel Tower, 600 Grant Street, Suite 1414, Pittsburgh, PA 15219
Maria M. Tesone	Paul Manion, Esq., US Steel Tower, 600 Grant Street, Suite 1414, Pittsburgh, PA 15219
Tamara Tesone	Paul Manion, Esq., US Steel Tower, 600 Grant Street, Suite 1414, Pittsburgh, PA 15219
JVT Irrevocable Trust III	2590 Wildwood Road, Allison Park, PA 15101
Karen J. Tesone	2590 Wildwood Road, Allison Park, PA 15101
Alena Tesone	2590 Wildwood Road, Allison Park, PA 15101
Alena Tesone	2590 Wildwood Road, Allison Park, PA 15101
Alena Tesone	2590 Wildwood Road, Allison Park, PA 15101
Todd Tesone Michaels Revocable Trust	821 Gulf Pavillion Drive #204, Naples, FL 34110
Todd T. Michaels	821 Gulf Pavillion Drive #204, Naples, FL 34110
Anthony Tesone Gift Trust	Paul Manion, Esq., US Steel Tower, 600 Grant Street, Suite 1414, Pittsburgh, PA 15219
Erin Tesone	Paul Manion, Esq., US Steel Tower, 600 Grant Street, Suite 1414, Pittsburgh, PA 15219
Shannon Tesone	Paul Manion, Esq., US Steel Tower, 600 Grant Street, Suite 1414, Pittsburgh, PA 15219
2001 Irrevocable Trust for the Family of Joseph V. Tesone	2590 Wildwood Road, Allison Park, PA 15101
Karen J. Tesone	2590 Wildwood Road, Allison Park, PA 15101
Alena Tesone	2590 Wildwood Road, Allison Park, PA 15101
2001 Irrevocable Trust for Anthony R. Tesone	20261 Wildcat Run Drive, Estero, FL 33928
Anthony R. Tesone	20261 Wildcat Run Drive, Estero, FL 33928
Todd T Michaels Irrevocable Trust of 2001	821 Gulf Pavillion Drive #204, Naples, FL 34110
Todd T. Michaels	821 Gulf Pavillion Drive #204, Naples, FL 34110

EXECUTIVE SUMMARY

OWNER OF RECORD: Tesone Development, LLC as per the Lee County Property Appraiser records.

LOCATION: The subject property is located east of Tropic Acres Drive in Section 23-47-25, Lee County, Florida.

LAND AREA: The subject property contains 10.00 acres, according to the information provided by the Lee County Property Appraiser. A survey indicating the exact size and dimensions of the site was not provided. The proposed taking for Parcel 267 is the easterly 102.40' to 114.65' x 618.09' to 619.91' for a total take area of 67,174 square feet (1.54 acres). The remainder tract size is 8.46 acres. This report is subject to surveys of the parent tract, take, and remainder parcels.

IMPROVEMENTS: None.

ZONING/LAND USE: The subject property is zoned AG-2, which is an Agricultural zoning classification within Lee County. The subject property is designated for Medium Density Multi-Family Residential development. This land use classification allows up to 10 units per acre.

HIGHEST AND BEST USE (Before Take): Multi-Family Residential Development

HIGHEST AND BEST USE (After Take): Multi-Family Residential Development

MARKET VALUE BEFORE TAKE: \$1,000,000

VALUE OF PART TAKEN: \$154,000

REMAINDER VALUE AS PART OF WHOLE: \$846,000

REMAINDER VALUE AFTER TAKE: \$846,000

SEVERANCE DAMAGES: \$ 0

AMOUNT DUE OWNER: \$154,000

INTEREST APPRAISED: Fee Simple Interest

DATE OF VALUATION: 17 May 2005

DATE OF REPORT:

25 May 2005

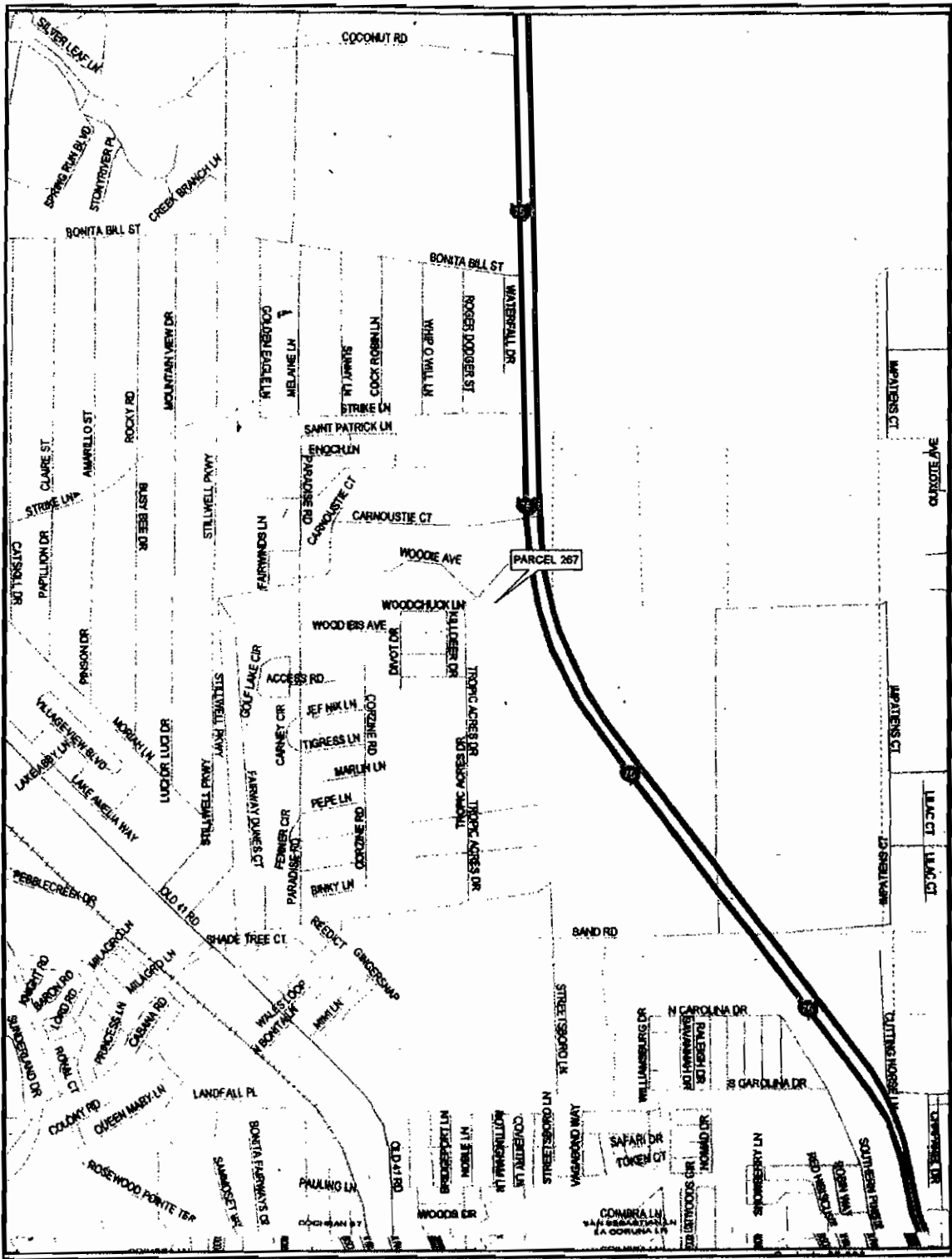
APPRAISERS:

W. Michael Maxwell, MAI, SRA
Andrea Terregrossa, Registered Trainee Appraiser

**EXTRAORDINARY
ASSUMPTIONS:**

As mentioned previously, this report is subject to the receipt of survey information depicting the exact size of the parent tract, take, and remainder parcels. This report is also subject to exact legal descriptions.

MARKET AREA MAP:



Division of County Lands

Updated Ownership and Easement Search

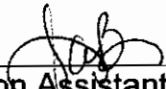
Search No. 23-47-25-B3-00002.0070

Date: December 14, 2005

Parcel: 267

Project: Three Oaks Parkway South Extension,
Project 4043

To: J. Keith Gomez
Property Acquisition Agent

From: Shelia A. Bedwell 
Property Acquisition Assistant

STRAP: 23-47-25-B3-00002.0070

Effective Date: October 31, 2005, at 5:00 p.m.

Subject Property: The East 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 23, Township 47 South, Range 25 East, Lee County, Florida.

Title to the subject property is vested in the following:

Tesone Development, LLC, a Florida limited liability company

By that certain instrument dated December 28, 2000, recorded December 29, 2000, in Official Record Book 3344, Page 3430, Public Records of Lee County, Florida.

Easements:

None found of record.

Note: 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.

Tax Status: 2005 taxes paid November 18, 2005 in the amount of \$3,976.82.

(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.

5-Year Sales History

Parcel No. 267

Three Oaks Parkway South Extension
Project No. 4043

NO SALES in PAST 5 YEARS