

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

Blue Sheet No. 20060790

1. ACTION REQUESTED/PURPOSE: Approve Purchase Agreement for the acquisition of Parcel 132, Ortiz Ave Widening Project No. 4072, in the amount of \$160,000, pursuant to the terms and conditions set forth in the Agreement; Authorize payment of costs to close and the Division of County Lands to handle and accept all documentation necessary to complete this transaction.

2. WHAT ACTION ACCOMPLISHES: The purchase of the property during the voluntary acquisition phase of the project.

3. MANAGEMENT RECOMMENDATION: Approve.

4. Departmental Category: 6

CGG

5. Meeting Date: 6-15-06

6. Agenda:
 Consent
 Administrative
 Appeals
 Public
 Walk-On

7. Requirement/Purpose: (specify)
 Statute 125
 Ordinance
 Admin. Code
 Other

8. Request Initiated:
 Commissioner _____
 Department Independent
 Division County Lands
 By: Karen L.W. Forsyth, Director

9. Background:

Negotiated for: Department of Transportation

Interest to Acquire: Fee simple, including a single-family residential home.

Property Details:

Owner: Beacon Properties of SW Florida, L.L.C., a Florida limited liability company
 Location: 710 Ortiz Avenue
 STRAP No.: 09-44-25-00-00026.0030

Purchase Details:

Purchase Price: \$160,000 (This property is for sale on the open market).
 Costs to Close: Estimated to be \$100

Appraisal Information:

Company: Carlson, Norris & Associates, Inc.
 Appraised Value: \$160,000

Staff Recommendation: Staff is of the opinion that the purchase price is acceptable and recommends the Board approve the Action Requested.

Account: 20407218823.506110

Attachments: Purchase Agreement; Affidavit of Interest; Appraisal; Title Data; 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			J. Smith 6-14-06	Robert Speckmann 6-14-06	12:17	6-14-06	6/14/06	6/14/06	WS cell-1011

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

RECEIVED BY
 COUNTY ADMIN:
 6-14-06
 11:40
 COUNTY ADMIN
 FORWARDED TO:
 6/14/06
 11:40

Rec. by COAtty
 Date: 6/14/06
 Time: 8:40 AM
 Forwarded To:
 6/14/06 11:30 AM

This document prepared by
Division of County Lands
Project: Ortiz Avenue Widening, No. 4072
Parcel: 132/Beacon
STRAP No.: 09-44-25-00-00026.0030

**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 _____, 2006, by and between BEACON PROPERTIES OF SW FLORIDA, L.L.C., A FLORIDA LIMITED LIABILITY COMPANY, hereinafter referred to as SELLER, whose address is 2724 S.E. 8th Avenue, Cape Coral, FL 33904, 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 11,280 square feet, more or less, and located at 710 Ortiz Avenue, Fort Myers, Florida 33905, 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 Ortiz Avenue widening project, hereinafter called "the Project."

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be One Hundred and Sixty Thousand and No/100 (\$160,000), payable at closing by County Warrant.

3. **EVIDENCE OF TITLE:** SELLER will obtain at SELLER'S expense an American Land Title Association Form B Title Commitment and provide title insurance Owner's Policy in the amount of Purchase Price, from a title company acceptable to BUYER (Select Guaranty Corp. is considered to be an acceptable title company). 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:

- (a) provide 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) documentary stamp tax on deed;
- (c) pay utility services up to, but not including the date of closing;
- (d) pay taxes or assessments for which a bill has been rendered on or before the date of closing;
- (e) pay release of mortgage fees, if any.
- (f) 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.

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 30 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 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 conditions 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, to the best of SELLER'S knowledge, hereby 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. To the best of SELLER'S knowledge, 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, to the best of SELLER'S knowledge, 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. To the best of SELLER'S knowledge, 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. To the best of SELLER'S knowledge, 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. To the best of SELLER'S knowledge, there are no buried, partially buried, or above-ground tanks, storage vessels, drums or containers located on the Property. To the best of SELLER'S knowledge, there is no evidence of release of hazardous materials onto or into the Property.

The SELLER, to the best of SELLER'S knowledge, 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.

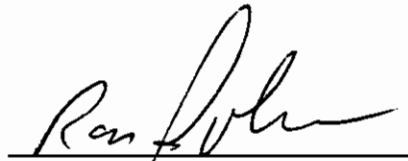
15. REAL ESTATE BROKERS AND BUYERS: SELLER hereby agrees to indemnify and hold the BUYER harmless from and against any claims by a real estate brokers claiming by or through SELLER.

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. SEE ATTACHED SPECIAL CONDITIONS.

TWO WITNESSES:



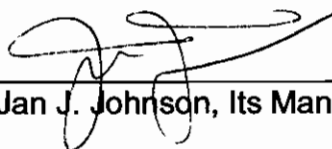
Ron Johnson

SELLER:

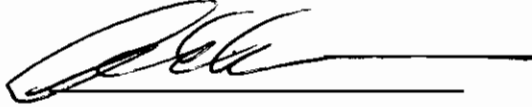
~~BEACON PROPERTIES OF SW
FLORIDA, L.L.C., A FLORIDA LIMITED
LIABILITY COMPANY~~

~~BY _____~~

BEACON PROPERTIES OF SW
FLORIDA, L.L.C., A FLORIDA LIMITED
LIABILITY COMPANY

BY  6/12/06

Jan J. Johnson, Its Manager (DATE)



Joanne Edwards

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

Page 1

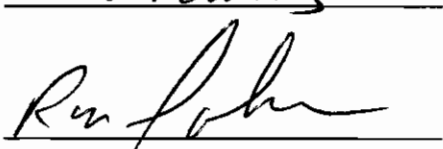
BUYER: Lee County
SELLER: Beacon Properties
PARCEL NO. 132

1. Buyer and Seller hereby covenant that the purchase price recited herein, except as noted below, includes payment for improvements, moving expenses, and all fixtures, including but not limited to, air conditioning unit, hot water heater(s), screen enclosures, windows, doors, floor covering, fencing and landscaping, as of the date of the Buyer's appraisal.
2. Buyer's authorized agent will inspect the house and all other real property and improvements prior to closing. Removal of any fixtures(s) by Seller may cause a delay in closing and a reduction in the purchase price. All additional costs associated with any breach of this covenant will be paid by the Seller. This covenant shall survive closing.
3. Upon the Buyer's written acceptance of this Agreement, SELLER(S) hereby give permission allowing entry to the premises by County Representatives, upon first receiving 48 hours prior notice, in order for the premises to be inspected for asbestos containing materials and to determine if relocating any or all real estate improvements is feasible subsequent to closing and the County taking possession of the property.

WITNESSES:



 Joanne Edwards



 Ron Johnson

SELLER:

~~BEACON PROPERTIES OF SW FLORIDA, L.L.C.,
A FLORIDA LIMITED LIABILITY COMPANY~~

BEACON PROPERTIES OF SW FLORIDA, L.L.C.,
A FLORIDA LIMITED LIABILITY COMPANY

Jan J. _____ its Manager (DATE) 6/12/06

Jan J. Johnson, its Manager

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

OFFICE OF THE COUNTY ATTORNEY (DATE)

EXHIBIT "A"

Commence at the Northeast corner of the South $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 9, Township 44 South, Range 25 East; thence run South $88^{\circ}57'28''$ West, along the North line of the South Half of said $\frac{1}{4}$ - $\frac{1}{4}$ Section, a distance of 33.26 feet to the Westerly right of way of Ortiz Avenue (S-80-B); thence run South $1^{\circ}20'21''$ East a distance of 60.0 feet to the point of beginning of the lands herein described; continue South $1^{\circ}20'21''$ East a distance of 94.0 feet; thence run South $89^{\circ}02'07''$ West a distance of 121.22 feet; thence run North $0^{\circ}54'00''$ West a distance of 93.84 feet; thence run North $88^{\circ}57'28''$ East a distance of 120.51 feet to the point of beginning (known as Lot 87, BILLY'S CREEK ESTATES FIRST ADDITION, according to an unrecorded plat thereof).

AFFIDAVIT OF INTEREST IN REAL PROPERTY

THIS AFFIDAVIT OF INTEREST IN REAL PROPERTY is made and entered this 12TH day of JUNE, 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:

Beacon Properties of SW Florida, L.L.C., a Florida limited liability company
2724 S.E. 8th Avenue
Cape Coral, Florida 33904

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. BRANDON JOHNSON 1213 CHINKAPIN FLOWER MOUND TX 75028
2. IAN JOHNSON 2724 SE 8TH AVE CAPE CORAL FL 33904
3. _____
4. _____
5. _____

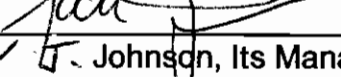
The real property to be conveyed to Lee County is known as:

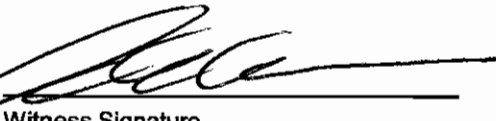
SEE ATTACHED EXHIBIT "A", ATTACHED HERETO AND MADE A PART HEREOF.

FURTHER AFFIANT SAYETH NAUGHT.


Signed, sealed and delivered
in our presences:

Beacon Properties of SW Florida, L.L.C., a
Florida limited liability company

By: 
IAN J. Johnson, Its Manager


Witness Signature

Janice Edwards
Printed Name


Witness Signature
Ron Johnson
Printed Name


Affidavit of Interest in Real Property
Parcel: 132/Beacon
Project: Ortiz Ave/4072

STATE OF FL
COUNTY OF Lee

SWORN TO AND SUBSCRIBED before me this 12 day of June, 2020 by

JAN I. Johnson, Manager of Beacon Properties of SW Florida, L.L.C., a Florida limited
Liability company, on behalf of the company. He is personally known to me or has produced

PI DL _____ as identification.
JS25 430 53835-0

NOTARY PUBLIC-STATE OF FLORIDA
 **JOSEAL** Edwards
Commission # DD389041
Expires: MAR. 04, 2009
Bonded Thru Atlantic Bonding Co., Inc.



(Notary Signature)

Joanne Edwards

(Print, type or stamp name)

EXHIBIT "A"

Commence at the Northeast corner of the South $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 9, Township 44 South, Range 25 East; thence run South $88^{\circ}57'28''$ West, along the North line of the South Half of said $\frac{1}{4}$ - $\frac{1}{4}$ Section, a distance of 33.26 feet to the Westerly right of way of Ortiz Avenue (S-80-B); thence run South $1^{\circ}20'21''$ East a distance of 60.0 feet to the point of beginning of the lands herein described; continue South $1^{\circ}20'21''$ East a distance of 94.0 feet; thence run South $89^{\circ}02'07''$ West a distance of 121.22 feet; thence run North $0^{\circ}54'00''$ West a distance of 93.84 feet; thence run North $88^{\circ}57'28''$ East a distance of 120.51 feet to the point of beginning (known as Lot 87, BILLY'S CREEK ESTATES FIRST ADDITION, according to an unrecorded plat thereof).

Summary Appraisal Report

Uniform Residential Appraisal Report

STA#31, Project 4072
File # 229640

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 710 Ortiz Avenue City Fort Myers State FL Zip Code 33905-3620

Borrower JOHNSON, Ron Owner of Public Record Beacon Properties of SW FL LLC County Lee

Legal Description Lengthy Legal - See Attached

Assessor's Parcel # 09-44-25-00-00026.0030 Tax Year 2005 R.E. Taxes \$ 1,315.09

Neighborhood Name County Unrec. Map Reference 09-44-25 Census Tract 0005.04

Occupant Owner Tenant Vacant Special Assessments \$ None PUD HOA \$ N/A per year per month

Property Rights Appraised Fee Simple Leasehold Other (describe)

Assignment Type Purchase Transaction Refinance Transaction Other (describe) Lee County Lands - Voluntary Acquisition

Lender/Client Lee County - County Lands Address P.O. Box 398, Fort Myers, FL 33902-0398

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No

Report data source(s) used, offering price(s), and date(s). Rapattop MLS# 200634942, listed for \$159,900 on 04/19/2006. Posted as pending sale on 05/05/2006. Contract dated 05/04/2006 is for \$159,900.

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Not a sale.

Contract Price \$ Not a Sale Date of Contract N/A Is the property seller the owner of public record? Yes No Data Source(s) N/A

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No

If Yes, report the total dollar amount and describe the items to be paid. N/A

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Location Urban Suburban Rural Property Values Increasing Stable Declining PRICE AGE One-Unit 90 %

Built-Up Over 75% 25-75% Under 25% Demand/Supply Shortage In Balance Over Supply \$ (000) (yrs) 2-4 Unit 5 %

Growth Rapid Stable Slow Marketing Time Under 3 mths 3-6 mths Over 6 mths 90 Low 25 Multi-Family 2 %

Neighborhood Boundaries The area is bounded by Palm Beach Blvd north, MLK Jr Blvd. south, Palmetto 1m High 90+ Commercial 3 %

Ave. west & I-75 to the east. Mature development with commercial along Palm Beach Blvd. 130-19C Pred. 45-85 Other 0 %

Neighborhood Description The area surrounding the subject is developed with predominately average to good quality single family homes, townhomes and condominiums of various sizes, ages, and features. The subject property has immediate access to supporting facilities nearby, including schools, recreation, shopping and employment in nearby downtown Fort Myers. Escalating prices and steady increases demonstrate good market

Market Conditions (including support for the above conclusions) General marketing conditions are active with slightly increasing to stabilizing property values. Mortgage funding is available at competitive rates which buyers find attractive. Sales and mortgage activity has been steady. Market conditions overall are expected to remain relatively active into the near future with continuing stabilization of prices and property values.

Dimensions 94' x 120' Area 11,280 Sq.Ft. Shape Rectangular View Residential

Specific Zoning Classification CC Zoning Description Community Commercial

Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe

Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private

Electricity Water Street Asphalt

Gas Sanitary Sewer Alley None

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone AE FEMA Map # 1251240225C FEMA Map Date 3/15/1994

Are the utilities and off-site improvements typical for the market area? Yes No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe

No adverse encroachments or easements were noted. No survey was provided. Site improvements: Fill/grade-\$2,000, landscaping/sod-\$1,000, gravel driveway+concrete apron \$1,000, culvert \$500, chain link fence \$1,000, water/sewer \$4,500, impact fees-\$4,200.

Units One One with Accessory Unit Concrete Slab Crawl Space Foundation Walls N/A Floors Tile/Good+Concrete

of Stories One Full Basement Partial Basement Exterior Walls CBS Walls Drywall/Good

Type Det. Att. S-Det./End Unit Basement Area N/A sq.ft. Roof Surface Dimens.Shingle Trim/Finish Colonial/Good

Existing Proposed Under Const. Basement Finish N/A % Gutters & Downspouts Adeq. Overhang Bath Floor Tile/Good

Design (Style) Ranch Outside Entry/Exit Sump Pump Window Type Alum.S-H Bath Wainscot Tile/Good

Year Built 1965 Evidence of Infestation None Observed Storm Sash/Insulated None Car Storage None

Effective Age (Yrs) 8 years Dampness Settlement Screens No/Screens Driveway # of Cars 2 Cars

Attic None Heating FWA HWBB Radiant Amenities Woodstove(s) # 0 Driveway Surface Gravel+Conc.

Drop Stair Stairs Other Fuel Elec. Fireplace(s) # 0 Fence Garage # of Cars

Floor Scuttle Cooling Central Air Conditioning Patio/Deck Porch Entry/84sf Carport # of Cars 2 Cars

Finished Heated Individual Other Pool Other Att. Det. Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)

Finished area above grade contains: 5 Rooms 3 Bedrooms 3 Bath(s) 1,480 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). New tile floors in kitchen, dining area, living room & baths, concrete bedroom floors, mica counters & melamine paneled cabinets, cultured marble vanity top/sinks, new air conditioner, new roof, new windows & hardware, newly repainted in and out.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). No physical or functional inadequacies were noted.

The improvements are in above average condition relative to actual age due to recent remodeling.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe

There are no appliances in the house.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

Uniform Residential Appraisal Report

STA#31, Project 4072
File # 229640

There are 27 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 125,000 to \$ 175,000		There are 48 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 120,000 to \$ 165,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	17148 Glenwood Avenue	17148 Glenwood Avenue	17148 Glenwood Avenue	17148 Glenwood Avenue			
Proximity to Subject		0.22 mile northwest	0.17 mile southeast	0.32 mile northwest			
Sale Price	\$ Not a Sale	\$ 182,900	\$ 185,000	\$ 154,800			
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 110.74 sq.ft.	\$ 108.59 sq.ft.	\$ 126.47 sq.ft.			
Data Source(s)	OR 2006000217249	OR 2006000131277	OR 2006000091732				
Verification Source(s)	MLS/W/in2Data/Public Records	Win2Data/Public Records	MLS/W/in2Data/Public Records				
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		Conv. \$130,300 + \$32,600		Conv. \$123,800 + \$41,200		Conventional \$100,600	
Date of Sale/Time		05/30/06		03/30/06		03/03/06	
Location	Billys Creek area	Blounts NS 5 Ac		Billys Creek Est		Blounts NS Sub#5	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	11,280 Sq.Ft.	17,375 Sq.Ft.	-5,300	12,320 Sq.Ft.	-900	7,000 Sq.Ft.	+3,700
View	Residential	Residential		Residential		Residential	
Design (Style)	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	CBS/Avg	CBS/Avg		CBS/Avg		CBS/Avg	
Actual Age	Eff=8, A=41	Eff=12, A=28	+4,700	Eff=8, A=42		Eff=8, A=45	
Condition	Above Average	Inferior	+4,700	Above Average		Above Average	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	5 3 3	5 3 2	+2,000	5 3 2	+2,000	5 3 1	+4,000
Gross Living Area	1,480 sq.ft.	1,471 sq.ft.		1,548 sq.ft.	-3,400	1,224 sq.ft.	+12,800
Basement & Finished Rooms Below Grade	None	None	-8,100	None	-8,300	None	-7,700
Functional Utility	Adequate	Adequate		Adequate		Adequate	
Heating/Cooling	Central	Central		Central		Central	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	2 Car Carport	2 Car Carport		Driveway	+4,000	1 Car Carport	+2,000
Porch/Patio/Deck	84sf Cov.Porch	84sf Cov.Porch		168sf Encl.Porch	-1,600	60sf Cov.Porch	
Other Features	192sf Stg/Utility	180sf Stg/Utility		144sf Stg/Utility	+600	98sf Stg/Utility	+1,200
Site Improvements	Fenced	Fenced		Fenced		None	+500
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 2,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 7,600	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 16,500			
Adjusted Sale Price of Comparables		Net 1.2 % Gross 15.2 % \$ 180,900	Net 4.6 % Gross 12.6 % \$ 157,400	Net 10.7 % Gross 20.6 % \$ 171,300			

did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
 Data Source(s) Lee County Public Records

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
 Data Source(s) MLS and County Public Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	08/03 \$33,600 Disqualified	10/05 \$142,000 Qualified	12/05 \$78,300 Disqualified	01/06
Price of Prior Sale/Transfer	07/95 \$50,000 Disqualified	04/05 \$104,900 Disqualified	02/99 \$56,500 Disqualified	\$116,000 Qualified
Data Source(s)	per County public records	per County public records	per County public records	per County public records
Effective Date of Data Source(s)	06/02/06	06/02/06	06/02/06	06/02/06

Analysis of prior sale or transfer history of the subject property and comparable sales Prior qualified sale of subject was for \$50,000 in 09/87. Prior qualified sales of comparables appear to be market supported at the time of sale.

Summary of Sales Comparison Approach See Additional Comments on the sales.

Indicated Value by Sales Comparison Approach \$ 160,000
 Indicated Value by: Sales Comparison Approach \$ 160,000 Cost Approach (if developed) \$ 169,482 Income Approach (if developed) \$ N/A

The Sales Comparison Analysis reflects the actions and attitudes of participants in the marketplace. The Cost Approach is supportive. The GRM analysis is not utilized due to the lack of recent reliable income data.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. See attached additional limiting conditions. This is a Summary Appraisal Report.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 160,000 as of June 2, 2006, which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

STA#31, Project 4072
File # 229640

PURPOSE, FUNCTION AND SCOPE OF THE APPRAISAL

The purpose of the appraisal is to estimate market value of the subject as of the effective date of the appraisal. The function (use) of the appraisal is for providing the Lee County Commissioners with sufficient data to make an informed decision regarding the possible purchase of the property.

COMMENTS ON THE SITE VALUE ESTIMATE

There are limited land sales in the subject market area which is maturely developed. Among the most recent are below listed in the Cost Approach

COMMENTS ON THE SALES

The subject is compared to three recent sales of 3 bedroom houses in the immediate area. All required downward adjustments for their more appealing locations on interior, less trafficked streets. All lacked a 3rd bath. Sale #3 had only 1 bath.

Estimation of effective ages and resulting conditions of the sales are based on observation and on comments provided by Realtors familiar with the sales utilized.

Sale #1 was a highly similar house on a larger lot. Sale #2 was a larger house on a somewhat larger lot which included a larger enclosed porch and a smaller storage/utility room. The improvements lacked covered parking. Sale #3 was a smaller house on a smaller lot which included a smaller carport and a smaller storage/utility room.

Sales #1 and #2 are the most recent and similar, and receive the greatest emphasis in support of the final value estimate. Sale #3 supports the upper limit of the value range.

COMMENTS ON THE LOCATION

The subject is located on a heavily traveled arterial. This road produces a greater than normal amount of traffic and therefore noise. No recent comparable sales directly along Ortiz Avenue were available. The subject is compared to sales not on busy streets. The subject is adjusted downward 5% for its less appealing location.

COMMENTS ON THE ZONING

The subject is zoned CC-Community Commercial. This zoning designation allows for single family residential. There appears to be a sufficient number of single family residences along Ortiz Avenue to support the highest and best use of the subject as a single family dwelling.

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Recent land sales of vacant lots include:

04-44-25-03-00007.2690, 7,000 Sq.Ft., sold for \$37,000, recorded 5/26/2006

04-44-25-03-00012.5050, 6,750 Sq.Ft., sold for \$40,000, recorded 3/01/2006

04-44-25-P4-01610.009A, 8,825 Sq.Ft., sold for \$32,000, recorded 2/07/2006

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	40,000
Source of cost data See the below for source data on costs.	DWELLING 1,480 Sq.Ft. @ \$ 87.00	= \$	128,760
Quality rating from cost service N/A Effective date of cost data N/A	Storage/Utility 192 Sq.Ft. @ \$ 25.00	= \$	4,800
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Entry Porch, 84sf @ \$10.00/sf	= \$	840
No functional or physical inadequacies were noted. See the attached page for a floorplan. Costs are based on local known builders costs as well as cost data in appraisals of new construction sales.	Garage/Carport 483 Sq.Ft. @ \$ 14.00	= \$	6,762
	Total Estimate of Cost-New	= \$	141,162
	Less Physical Functional External		
Depreciation is based on the Economic Age/Life Method. Estimated remaining economic life is 52 years.	Depreciation 18,822	= \$(25,880
The Cost Approach estimates Replacement Cost new not	Depreciated Cost of Improvements	= \$	115,282
Reproduction Cost new.	*As-Is* Value of Site Improvements	= \$	14,200
Estimated Remaining Economic Life (HUD and VA only) 52 Years	INDICATED VALUE BY COST APPROACH	= \$	169,482

Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier N/A = \$ N/A Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) Because this area is typically owner occupied, there is insufficient data for a reliable GRM. Therefore, the Income Approach is not utilized.

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units N/A Total number of units sold

Total number of units rented Total number of units for sale N/A Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data Source

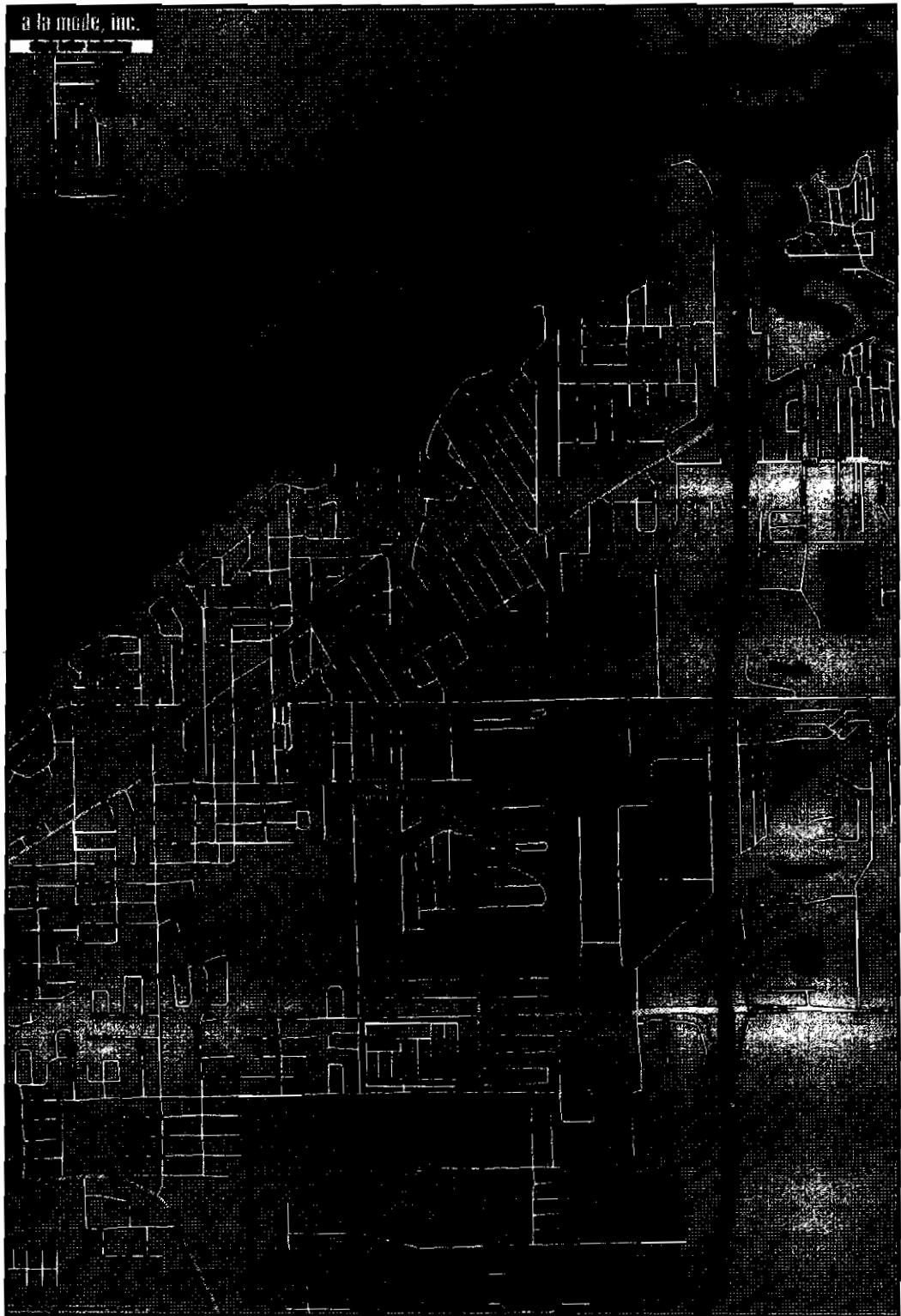
Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Location Map

Name: JOHNSON, Ron			
Address: 710 Ortiz Avenue			
City: Fort Myers	County: Lee	State: FL	Zip Code: 33905-3620
Map of Lee County - County Lands			



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

Search No. 09-44-25-00-00026.0030

Date: March 30, 2006

Parcel: 132

Project: Ortiz Avenue Widening, Project 4072

To: J. Keith Gomez
Property Acquisition Agent

From: Bill Abramovich *BA*
Real Estate Title Examiner

STRAP: 09-44-25-00-00026.0030

Effective Date: March 27, 2006, at 5:00 p.m.

Subject Property: Commence at the Northeast corner of the South ½ of the Southwest ¼ of the Northeast ¼ of Section 9, Township 44 South, Range 25 East; thence run South 88°57'28" West, along the North line of the South Half of said ¼ - ¼ Section, a distance of 33.26 feet to the Westerly right of way of Ortiz Avenue (S-80-B); thence run South 1°20'21" East a distance of 60.0 feet to the point of beginning of the lands herein described; continue South 1°20'21" East a distance of 94.0 feet; thence run South 89°02'07" West a distance of 121.22 feet; thence run North 0°54'00" West a distance of 93.84 feet; thence run North 88°57'28" East a distance of 120.51 feet to the point of beginning (known as Lot 87, BILLY'S CREEK ESTATES FIRST ADDITION, according to an unrecorded plat thereof).

Title to the subject property is vested in the following:

Beacon Properties of SW FL, LLC

By that certain instrument dated August 12, 2003, recorded August 12, 2003, in Official Record Book 4024, Page 2973, Public Records of Lee County, Florida.

Easements:

1. Drainage Easement to the State of Florida along the easterly boundary, as recorded in Official Record Book 38, Page 254, as re-recorded in Official Record Book 55, Page 406, Public Records of Lee County, Florida.

No search has been made regarding the status of assessments for the East Lee County Sewer District.

NOTE (1): Mortgage executed by Melvin Barton and Jacklena Barton, married, in favor of National Lending Center, dated December 19, 1997, recorded December 30, 1997, in Official Record Book 2904, Page 1809, and assigned to the Chase Manhattan Bank as Trustee of IMC Home Equity Loan Trust 1998-1, in Official Record Book 4258, Page 3340, Public Records of Lee County, Florida,

NOTE (2): There does not appear to be an Affidavit of Continuous Marriage regarding Sherrill Lilly and Nellie Lilly. This must be addressed and resolved by the Title Company or attorney that handles the transfer to the County.

Division of County Lands

Updated Ownership and Easement Search

Search No. 09-44-25-00-00026.0030

Date: March 30, 2006

Parcel: 132

Project: Ortiz Avenue Widening, Project 4072

2003, 2004, 2005 - Part of TDA w/ Seaco Prop.

Tax Status: Tax Certificate # 04-003485 outstanding for 2003 taxes; Tax Certificate # 05-002995 outstanding for 2004 taxes; 2005 taxes are due, outstanding balance of \$1,315.09 as of March 29, 2006.

(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 or warranty as to its accuracy.

5-Year Sales History

Parcel No. 132/Beacon Properties of SW Florida, L.L.C.

Ortiz Avenue Widening
Project No. 4072

Grantor	Grantee	Price	Date	Arms Length Y/N
Melvin Barton	Beacon Properties of SW Florida, L.L.C	\$33,600	8/12/03	N*

*The subject property was acquired through a tax deed sale.

The current owner has substantially renovated the property's improvements, including new roof, windows, a/c unit, kitchen, floors, and bathrooms.

The property was under contract for sale to a third party, which was terminated on June 12, 2006.