

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

Blue Sheet No. 20060940

1. ACTION REQUESTED/PURPOSE: Authorize the Division of County Lands to make a binding offer to property owner in the amount of \$2,500 for Parcel 200, Summerlin Road Widening, Project No. 6007, pursuant to the Purchase Agreement; and authorize the Division of County Lands to handle all documentation necessary to complete transaction.

2. WHAT ACTION ACCOMPLISHES: Makes binding offer to property owner prior to initiation of condemnation proceedings as required by Florida Statutes.

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

4. Departmental Category: 6 **CLJ** **5. Meeting Date:** 08-01-2006

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 TLM 7/18/06
<input type="checkbox"/> Public		<input type="checkbox"/> Other		By:	Karen L.W. Forsyth, Director <i>KLW</i>
<input type="checkbox"/> Walk-On					

9. Background:
Negotiated for: Department of Transportation

Interest to Acquire: Slope easement interest in 399 square feet of an improved commercial lot.

Property Details:

Owner: Majik West, Inc., a Florida Corporation
Address: 7790 Cypress Lake Drive, Fort Myers, FL 33907
STRAP No. 23-45-24-55-00000.0030

Purchase Details:

Binding Offer Amount: \$2,500

In order to expedite acquisition efforts, staff recommends Board make a binding offer in the amount of \$2,500, and commence Eminent Domain procedures.

Appraisal Information:

Company: Hanson Real Estate Advisors, Inc.
Appraised Value: \$1,400

Staff Recommendation: Staff is of the opinion that the purchase price increase of \$1,100 can be justified and may secure an agreement for the acquisition of the property without the full expense of an Eminent Domain action. Staff recommends the Board approve the Action Requested.

Account: 20600718804.506110

Attachments: Easement Purchase Agreement; Title Data; Appraisal Data (Location Map Included); 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.	
<i>Robert Clever for KE</i>				<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>HS 7/20/06</i>

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

RECEIVED BY COUNTY ADMIN: <i>[Signature]</i>
7/20/06
401A
COUNTY ADMIN FORWARDED TO: <i>[Signature]</i>
7/20/06
5/7/11

Rec. by CoAtty
Date 7/20/06
Time
Forwarded to:

Parcel: 200
Project: Summerlin Road Six-Laning Project No. 6007
STRAP No.: 23-45-24-55-00000.0030

**BOARD OF COUNTY COMMISSIONERS
LEE COUNTY
EASEMENT PURCHASE AGREEMENT
IN LIEU OF CONDEMNATION PROCEEDINGS**

This Agreement made and entered into this ____ day of _____, 200__, by and between **MAJIK WEST, INC., A Florida Corporation**, whose address is c/o University Grill, 7790 Cypress Lake Drive, Fort Myers, FL 33907, hereinafter referred to as Owner, and **LEE COUNTY**, a political subdivision of the State of Florida, for the use and benefit of said County, hereinafter referred to as Purchaser.

Whereas, Purchaser requires a perpetual, nonexclusive Slope/Restoration Easement located and described as set forth in Exhibit "C" attached to Exhibit "A". All Exhibits are attached hereto and made a part hereof by reference, in conjunction with the Summerlin Road Six-Laning Project #6007.

- a) Owner will grant said easement to Purchaser for the sum of \$2,500; Purchaser to pay recording costs and title insurance.
- b) The purchase price is mutually agreeable to both the Owner and Purchaser and represents the voluntary sale and purchase of the easement property in lieu of Purchaser's condemnation.
- c) Owner agrees that said easement will be granted to Purchaser by execution of the Slope/Restoration Easement in form and substance set forth in Exhibit "A".
- d) Purchaser will pay Owner the amount agreed upon in item (a) of this agreement by County Warrant within 60 days of the execution and acceptance of this Easement Purchase Agreement and the Perpetual Easement instrument by Purchaser.
- e) Owner agrees that Purchaser, his successors and assigns will be allowed to use said perpetual easement area as specified in the Perpetual Easement instrument.
- f) Purchaser agrees to complete construction within the easement area in a timely manner.
- g) Owner will provide either a release, satisfaction of mortgage, or subordination agreement for all mortgages that encumber the property. Purchaser will pay reasonable costs associated with obtaining releases, if any.
- h) 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 eminent domain by the Purchaser.

Parcel: 200
Project: Summerlin Road Six-Laning Project No. 6007
STRAP No.: 23-45-24-55-00000.0030
Page 2 of 2

IN WITNESS WHEREOF, the parties have caused these presents to be executed in their respective names on the date first above written.

**SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:**

MAJIK WEST, INC., A Florida Corporation

1st Witness Signature

By: _____ **Owner**

2nd Witness Signature

Name of Corporate Officer

Title of Corporate Officer

ATTEST:

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

CHARLIE GREEN, CLERK

By: _____
Deputy Clerk

By: _____
Chairman or Vice-Chairman

APPROVED AS TO LEGAL FORM

Office of County Attorney

This instrument prepared by:
Lee County
Division of County Lands
Post Office Box 398
Fort Myers, Florida 33902-0398

Exhibit "A"
Page 1 of 2

Parcel: 200
Project: Summerlin Road Six-Laning Project No. 6007
STRAP No.: 23-45-24-55-00000.0030

SLOPE/RESTORATION EASEMENT

This INDENTURE, made and entered into this _____ day of _____ 200__, between MAJIK WEST, INC., A Florida Corporation, whose address is c/o University Grill, 7790 Cypress Lake Drive, Fort Myers, FL 33907, (Grantor), and LEE COUNTY, a political subdivision of the State of Florida, whose address is PO Box 398, Fort Myers, Florida 33902-0398, (Grantee):

WITNESSETH:

1. For good and valuable consideration, receipt of which is hereby acknowledged, Grantor grants to the Grantee, its successors and assigns, a slope/restoration easement situated in Lee County, Florida, and located and described as set forth in attached Exhibit "C" (Easement Parcel).
2. Grantee, its successors and assigns, are granted the right, privilege, and authority, not obligation to construct, replace, repair, remove, extend, and maintain a slope/restoration easement on the Easement Parcel to support, reinforce, and stabilize the adjacent public roadway.
3. The improvements that may be placed within the Easement Parcel for roadway slope/restoration purposes are not limited to a particular type, style, material or design. These improvements may include the use of foliage.
4. Grantor may not construct or place any structures within the Easement Parcel; however, Grantor may authorize the installation of utilities or may plant foliage, except trees, within the easement area conveyed herein, provided such use does not interfere with or prevent the Grantee's use of the easement.
5. Title to the improvements constructed by the Grantee within the Easement Parcel will remain in the Grantee, its successors or assigns.
6. Subject to any existing easements for public highways or roads, railroads, laterals, ditches, pipelines and electrical transmission or distribution lines and telephone and cable television lines covering the land herein described, Grantors covenant they are lawfully seized and possessed of the real property described in Exhibit "C", have good and lawful right and power to convey it, and that the property is free and clear of all liens and encumbrances, except as herein stated, and accordingly, Grantor will forever warrant and defend the title and terms to this said easement and the quiet possession thereof against all claims and demands of all other entities.

Slope/Restoration Easement

Exhibit "A"

Parcel: 200

Project: Summerlin Road Six-Laning Project No. 6007

7. Grantee has a reasonable right of access across Grantor's property for the purposes of reaching the Easement Parcel on either paved or unpaved surfaces. Any damage to Grantor's property or permitted improvements thereon resulting from Grantee's use of this access right will be restored by the Grantee, to the condition in which it existed prior to the damage.

8. This easement runs with the land and is binding upon the parties, their successors and assigns.

IN WITNESS WHEREOF, Majik West, Inc., a Florida Corporation, Grantors, have caused this document to be signed on the date first above written.

TWO SEPARATE WITNESSES:

MAJIK WEST, INC., A Florida Corporation

1st Witness Signature

By: _____ **Grantor**

2nd Witness Signature

Name of Corporate Officer

Title of Corporate Officer

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____
(name of officer or agent, title of officer or agent)

of Majik West, Inc., a Florida Corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.
(type of identification)

(Signature of Notary Public)

(Name typed, printed or stamped)
(Title or Rank)
(Serial Number, if any)

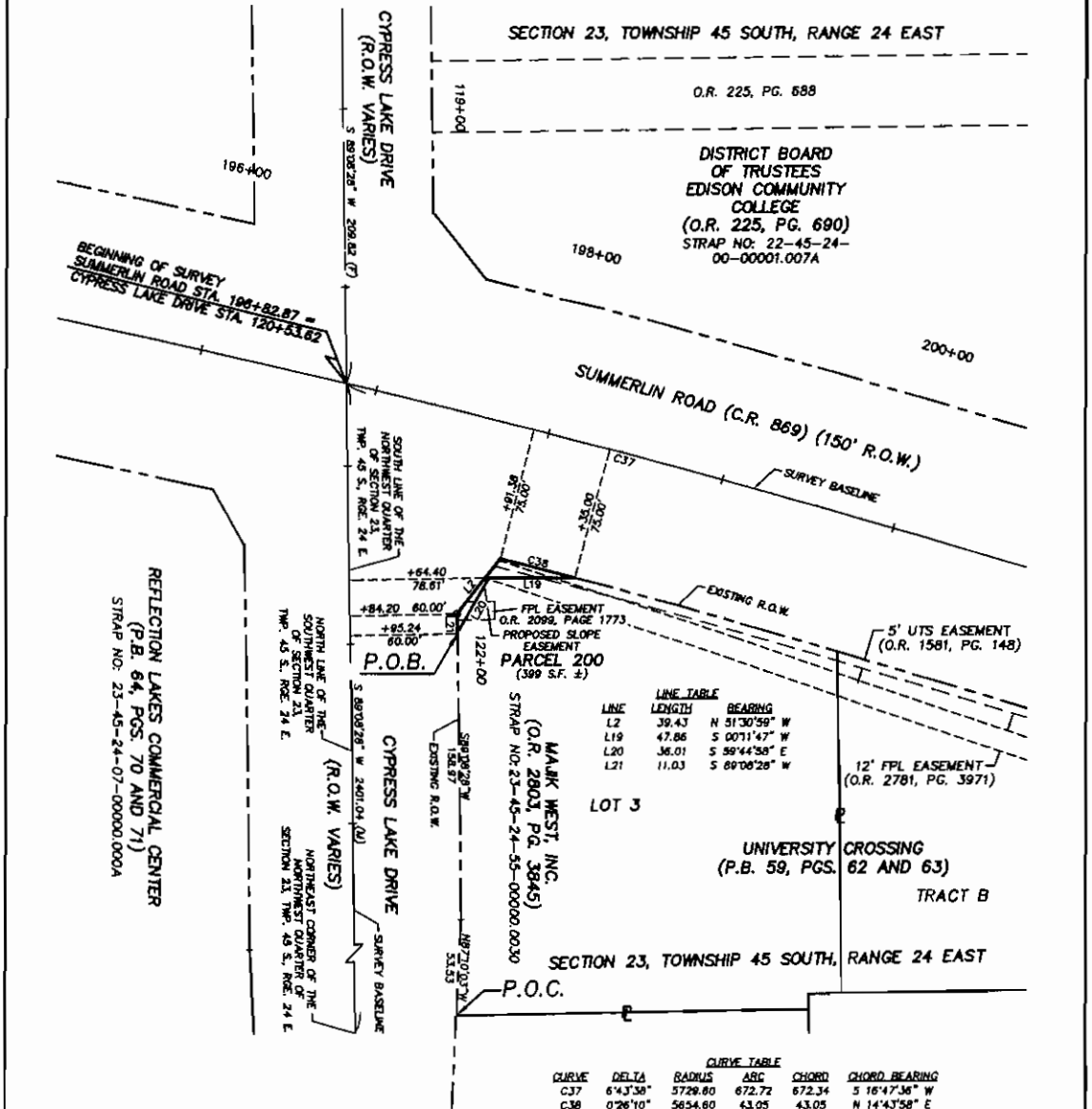
SECTION 23, TOWNSHIP 45 SOUTH, RANGE 24 EAST
LEE COUNTY, FLORIDA

PARCEL NO. 200
PROPERTY OWNER: MAJIK WEST, INC.
REFERENCE: O.R. 2803, PG. 3845
STRAP NO.: 23-45-24-55-00000.0030
AREA OF TAKE: 399 SQ. FT.
AREA OF REMAINDER: 48,043 SQ. FT. ±

SCALE: 1" = 80'

Exhibit "C"

Page 1 of 2



P.O.C. = POINT OF COMMENCEMENT
P.O.B. = POINT OF BEGINNING
R.O.W. = RIGHT-OF-WAY

LEGAL DESCRIPTION AND SKETCH SHEET 1 OF 2

THIS LEGAL DESCRIPTION AND SKETCH PREPARED BY: **AGNOLY BARBER & DRUNDAGE, INC.**

DESCRIPTION: PARCEL 200

CLIENT: LEE COUNTY D.O.T. & ENGINEERING

REVISION: 12/30/03, 3/05/04, 4/27/04, 11/21/05

BY: *George W. Hackney*
GEORGE W. HACKNEY, P.S.M. NO. 5606

SCALE: 1" = 80' DATE: AUG. 20, 2003
DRAWN BY: JAN PROJECT NO.: 7993
ACAD NO: 8566-SD4 FILE NO: 8566

Professional engineers, planners, & land surveyors
Lee County: Suite 200, 7400 Yankton Trail, Naples, FL 34109 (941)997-5111
Lee County: Suite 101, 1825 Hemlock Street, Fort Myers, FL 33901 (941)997-5111
Certificates of Authorization Nos. LB 3964 and EB 3964 Fax: (941)998-2303

SECTION 23, TOWNSHIP 45 SOUTH, RANGE 24 EAST
LEE COUNTY, FLORIDA

LEGAL DESCRIPTION OF PARCEL 200

A PARCEL OF LAND LYING IN LOT 3, UNIVERSITY CROSSING, ACCORDING TO THE PLAT THEREOF AND AS RECORDED IN PLAT BOOK 59, PAGES 62 AND 63, PUBLIC RECORDS OF LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 3 SAID CORNER ALSO BEING THE SOUTHWEST CORNER OF LOT 2 OF SAID PLAT AND LYING ON THE NORTHERLY RIGHT OF WAY LINE OF CYPRESS LAKE DRIVE (R.O.W. VARIES); THENCE NORTH 87°10'03" WEST ALONG THE SOUTHERLY LINE OF SAID LOT 3 A DISTANCE OF 53.53 FEET TO A SOUTHERLY CORNER OF SAID LOT 3; THENCE CONTINUING ALONG SAID SOUTHERLY LINE SOUTH 89°08'28" WEST A DISTANCE OF 158.97 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN BEING DESCRIBED;

THENCE CONTINUING ALONG SAID SOUTHERLY LINE SOUTH 89°08'28" WEST A DISTANCE OF 11.03 FEET TO A SOUTHWESTERLY CORNER OF SAID LOT 3; THENCE CONTINUING ALONG SAID SOUTHERLY LINE NORTH 51°30'59" WEST A DISTANCE OF 39.43 FEET TO AN INTERSECTION WITH THE EASTERLY RIGHT OF WAY LINE OF SUMMERLIN ROAD (C.R. 869) (150' R.O.W.) AND A SOUTHWESTERLY CORNER OF SAID LOT 3 SAID CORNER ALSO LYING ON THE ARC OF A NON-TANGENT CURVE CONCAVE EASTERLY AND WHOSE RADIUS BEARS SOUTH 75°29'08" EAST A DISTANCE OF 5654.60 FEET;

THENCE NORTHERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT OF WAY LINE AND ALONG THE WESTERLY LINE OF SAID LOT 3 THROUGH A CENTRAL ANGLE OF 0°26'10" AN ARC DISTANCE OF 43.05 FEET;


THENCE LEAVING SAID WESTERLY LINE AND LEAVING SAID EASTERLY RIGHT OF WAY LINE SOUTH 0°11'47" WEST A DISTANCE OF 47.86 FEET;

THENCE SOUTH 59°44'58" EAST A DISTANCE OF 36.01 FEET TO AN INTERSECTION WITH THE AFORESAID SOUTHERLY LINE AND THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED;

CONTAINING 399 SQUARE FEET OF LAND MORE OR LESS;

Exhibit "C"
Page 2 of 2

LEGAL DESCRIPTION AND SKETCH SHEET 2 OF 2

THIS LEGAL DESCRIPTION AND SKETCH PREPARED BY:		DESCRIPTION: PARCEL 200	
 <p>AGNOLI BARBER & BRUNDAGE, INC. Professional engineers, planners, & land surveyors Collier County: Suite 202, 7400 Tamiami Trail, Marco Island, FL 34108 (941) 937-8111 Lee County: Suite 191, 1828 Sandbar Street, Fort Myers, FL 33901 (941) 937-8111 Certificates of Authorization Nos. LC 9984 and SB 9984 Fax: (941) 938-8289</p>		CLIENT: LEE COUNTY D.O.T. & ENGINEERING	
		REVISION:	BY: <i>George W. Hackney</i>
		12/30/03	GEORGE W. HACKNEY, P.S.M. NO. 5606
3/05/04	SCALE: N.T.S. DATE: AUG. 20, 2003		
	DRAWN BY: JAN PROJECT NO.: 7993		
	ACAD NO: 8566-SD4 FILE NO: 8566		

Division of County Lands
Search

Updated Ownership and Easement

Search No. 21869/C
Date: March 28, 2003
Parcel: **200**
Project: Summerlin Road Six Laning
#6007 (Cypress to Boy Scout)

To: Teresa L. Mann, SR/WA

From: Kenneth Pitt

Property Acquisition Agent

Real Estate Title Examiner

STRAP: 23-45-24-55-00000.0030

7-1-2006 TLM

Effective Date: ~~3/3/2003~~ at 5:00 p.m.

Subject Property: Lot 3 University Crossing, a Subdivision according to the map or plat thereof filed and recorded in the Office of the Clerk of the Circuit Court, in Plat Book 59, Pages 62 and 63, Public Records of Lee County, Florida.

Title to the subject property is vested in the following:

Majik West, Inc.

by that certain instrument dated March 15, 1997, recorded March 21, 1997, in Official Record Book 2803, Page 3845, Public Records of Lee County, Florida.

Easements:

1. Easement granted to Florida Power and Light Company, recorded in Official Record Book 270, Page 434 and corrected by Official Record Book 2592, Page 1018, Public Records of Lee County, Florida. *DOES NOT AFFECT TAKE*
2. Subject to Easements granted to United Telephone Company of Florida, recorded in Official Record Book 1581, Page 145 and Official Record Book 1581, Page 148 and Official Record Book 1595, Page 718, Public Records of Lee County, Florida. *DOES NOT AFFECT TAKE*
3. Easements granted to the Florida Power and Light Company, recorded in Official Record Book 2099, Page 1773 and Official Record Book 2099, Page 1774, Public Records of Lee County, Florida.
4. Access Road Easement Grant and Agreement recorded in Official Record Book 2684, Page 2861, Public Records of Lee County, Florida. *UNIVERSITY DRIVE*
5. Subject to Easements contained in a Memorandum of Shopping Center Ground Lease recorded in Official Record Book 2684, Page 2880, Public Records of Lee County, Florida.

Division of County Lands Search

Updated Ownership and Easement

Search No. 21869/C
Date: March 28, 2003
Parcel:
Project: Summerlin Road Six Laning
#6007 (Cypress to Boy Scout)

6. Easement granted to Florida Power and Light Company, recorded in Official Record Book 2781, Page 3971, Public Records of Lee County, Florida.
7. Exclusive and Perpetual Gravity Sewer Main Easement Agreement Grant recorded in Official Record Book 2849, Page 2828, Public Records of Lee County, Florida. *DOES NOT AFFECT TAKE - LOCATED NE COR OF LOT 3*
8. Exclusive and Perpetual Water Pipeline Easement Grant recorded in Official Record Book 2849, Page 2837, Public Records of Lee County, Florida. *DOES NOT AFFECT TAKE LOCATED NE COR OF LOT 3*
9. Easement granted to Florida Power and Light Company recorded in Official Record Book 2901, Page 2869, Public Records of Lee County, Florida. *AFFECTS LOT 2 - DOES NOT AFFECT TAKE AREA*
10. Exclusive Use Agreement recorded in Official Record Book 2945, Page 603, Public Records of Lee County, Florida.
11. Maintenance and Cross-Easement Agreement recorded in Official Record Book 3219, Page 3375, Public Records of Lee County, Florida.
12. Grant of Perpetual Non Exclusive right of Way Easement for Bike path/Sidewalk granted to Lee County, recorded in Official Record Book 3646, Page 1046, Public Records of Lee County, Florida. *DOES NOT AFFECT TAKE AREA*
13. Grant of Perpetual Public Utility Easement recorded in Official Record Book 3646, Page 1050 Public Records of Lee County, Florida. *DOES NOT AFFECT TAKE AREA*
14. Declaration of Covenants, Conditions and Restrictions and Easements recorded in Official Record Book 2535, Page 3142 and amended by Official Record Book 2782, Page 193, Public Records of Lee County, Florida.
15. Declaration of Covenant, Conditions, Restrictions and Easements recorded in Official Record Book 2803, Page 3830 and amended by Official Record Book 2901, Page 2872, Public Records of Lee County, Florida.

NOTE: 1. Subject to a mortgage in the original sum of \$830,000.00 between Majik West, Inc., and the Community Bank of the Islands, recorded in Official Record Book,

**Division of County Lands
Search**

Updated Ownership and Easement

Search No. 21869/C
Date: March 28, 2003
Parcel:
Project: Summerlin Road Six Laning
#6007 (Cypress to Boy Scout)

2803, Page 3847, Public Records of Lee County, Florida.

2. Subject to Resolutions and Development Orders relating to the development of the property recorded in Official Record Book 1757, Page 1584 and Official Record Book 1827, Page 4639 and Official Record Book 1849, Page 4277 and Official Record Book 1852, Page 977 and Official Record Book 1853, Page 2226 and Official Record Book 1869, Page 3905 and Official Record Book 1930, Page 474 and Official Record Book 1930, Page 481 and Official Record Book 1936, Page 420 and Official Record Book 2122, Page 3272 and Official Record Book 2436, Page 2935 and Official Record Book 2837, Page 646, Public Records of Lee County, Florida.
3. Subject to Lee County Ordinance #86-14 relating to Garbage and Solid Waste Collection recorded in Official Record Book 2189, Page 3281 and amended by Official Record Book 2189, Page 3334, Public Records of Lee County, Florida.
4. Subject to Easements and Restrictions set forth in "Plat of University Crossing" recorded in Plat Book 59, Page 62, Public Records of Lee County, Florida.

Tax Status: \$16, 945.09 paid on November 30, 2002 for tax year 2002.

**Division of County Lands
Search**

Updated Ownership and Easement

Search No. 21869/C
Date: March 28, 2003
Parcel:
Project: Summerlin Road Six Laning
#6007 (Cypress to Boy Scout)

(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.

HANSON REAL ESTATE ADVISORS, INC.

Real Estate Valuation and Counseling

December 14, 2005

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

Re: Complete Summary Appraisal Report No. 05-11-01.200
Project: Summerlin Road Six Laning Project (No. 6007)
Parcel No: 200
Owner: Majik West, Inc.
County: Lee County, Florida

Dear Mr. Clemens:

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

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

Market value for this purpose is defined as:

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

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

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their best interests;

3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

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

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

The parent tract, containing 1.11 acres (48,442 SF) of gross land area, is located at the northeasterly corner of Summerlin Road and Cypress Lake Drive, in the South Fort Myers market area of Lee County, Florida. The parent tract is roughly square shaped with a westerly edge measuring approximately 193 feet along the easterly right-of-way of Summerlin Road, a northerly edge measuring approximately 190 feet, a non-linear easterly edge measuring approximately 223 feet and a non-linear southerly edge measuring approximately 269 feet along the northerly right-of-way of Cypress Lake Drive. The parent tract is zoned CPD (Commercial Planned Development), and is designated Intensive Development on the Future Land Use Map of the Lee County Comprehensive Plan. The appraisers have estimated that the highest and best use of the parent tract "as vacant" is for commercial development.

The parent tract is improved with a 1 story restaurant built in 1997, known as University Grill. The Lee County Property Appraiser indicates the structure contains 4,809 base square feet, and the site is also improved with 23,084 square feet of blacktop parking areas. The highest and best use "as improved" is for continued utilization as a restaurant. The parent tract value is exclusive of the improvements located outside of the proposed acquisition area, which are considered to be unaffected by the taking.

The partial acquisition area, identified as Parcel 200 (Slope Easement) shall encumber 399 square feet. This proposed acquisition area is for a slope easement. A slope easement gives the easement owner the right, privilege and authority to construct, replace, repair, remove, extend, and maintain a slope easement to support, reinforce, and stabilize the adjacent public roadway. No structures or foliage may be placed within the easement area. The easement, located at the southwesterly corner of the parent tract, is irregular shaped and is characterized by a westerly edge measuring 43.05 feet, a non-linear southerly edge which measures 50.46 feet and a non-linear easterly edge measuring 83.87 feet. There are no improvements of any consequence located within this partial acquisition area. The proposed partial acquisition, Parcel 200 (Slope Easement), lies within an area of the parent tract encumbered by two Florida Power and Light easements.

The remainder property, containing 1.11 acres (48,442 SF) of gross land area, inclusive of 399 square feet of area encumbered by Parcel 200 (Slope Easement), is a roughly square shaped tract with a westerly edge measuring approximately 193 feet along the easterly right-of-way of Summerlin Road,

a northerly edge measuring approximately 190 feet, a non-linear easterly edge measuring approximately 223 feet and a non-linear southerly edge measuring approximately 269 feet along the northerly right-of-way of Cypress Lake Drive. The highest and best use, "as vacant" remains for commercial development, and the highest and best use "as improved" remains for continued utilization as a restaurant.

By reason of our investigation and analysis, data contained in this report and our experience in the real estate appraisal business, it is our opinion that the amount due the owner (as a result of the proposed partial acquisition), as of December 14, 2005, is:

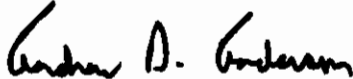
Value of Property Rights Taken:	
Parcel 200 (Slope Easement):	\$1,400
Value of Improvements Taken:	-0-
Incurable Severance Damages:	<u>-0-</u>
TOTAL AMOUNT DUE OWNER:	\$1,400

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

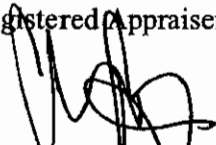
Respectfully submitted,



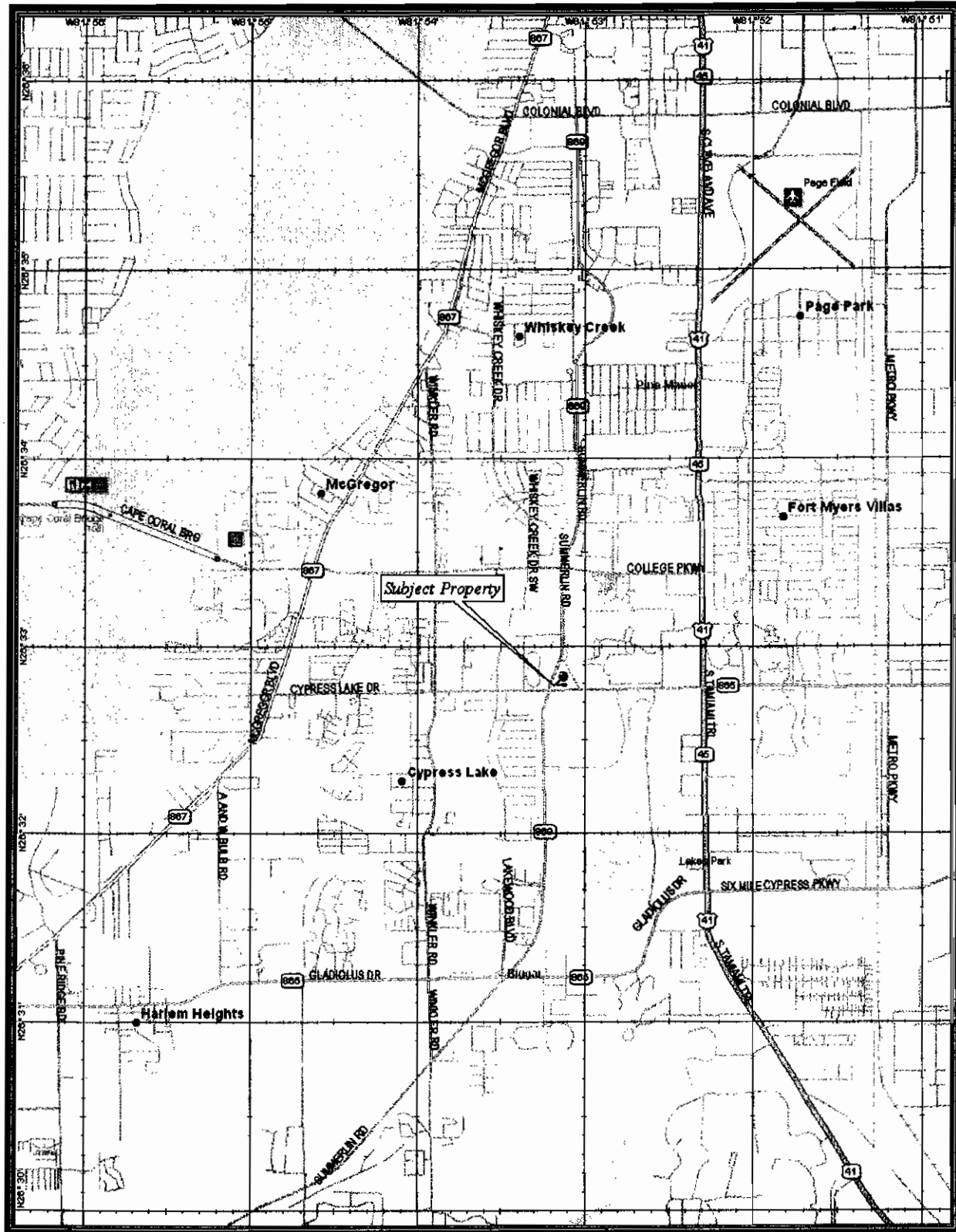
Woodward S. Hanson, MAI, CRE, CCIM
St. Cert. Gen. REA RZ 1003



Andrew D. Anderson
Registered Appraiser Trainee RI 14189



Christopher G. Reublin
Registered Appraiser Trainee RI 16310



AREA MAP

5-Year Sales History

Parcel No. 200

Summerlin Road Widening

Project No. 6007

Grantor	Grantee	Price	Date	Arms Length Y/N

NO SALES in PAST 5 YEARS