

Lee County Board Of County Commissioners
Agenda Item Summary 126 acres, Blue Sheet No. 20061514

1. ACTION REQUESTED/PURPOSE: Authorize: (1) approval by extraordinary vote of the purchase of Parcel 161-3, Conservation 20/20 Land Acquisition Program, Project No. 8800, also known as Cayo Pelau Island, located in Charlotte Harbor in the northern Lee County area, in the amount of \$2,500,000; (2) the Chairman on behalf of the Board of County Commissioners to execute Purchase Agreement; (3) payment of necessary costs and fees to close; and (4) the Division of County Lands to handle and accept all documentation necessary to complete this transaction.

2. WHAT ACTION ACCOMPLISHES: The acquisition of one of the properties recommended by the Conservation Land Acquisition and Stewardship Advisory Committee.

3. MANAGEMENT RECOMMENDATION: Approve

4. Departmental Category: 6

A6A

5. Meeting Date:

DEC 12 2006

6. Agenda:

- Consent
- Administrative
- Appeals
- Public
- Walk-On

7. Requirement/Purpose: (specify)

- Statute
- Ordinance **96-12**
- Admin. Code
- Other

8. Request Initiated:

Commissioner: _____
Department: Independent
Division: County Lands **TLM 11/20/06**
By: Karen L.W. Forsyth, Director **KLF**

9. Background: Parcel 161-3 is an island in Charlotte Harbor consisting of approximately ±126.21 acres, located between Gasparilla Island to the west and Bull Bay to the east. The property is known as Cayo Pelau Island and lies within the Charlotte Harbor Buffer Preserve Area on the Lee/Charlotte County boundary line. In support of this nomination, the Calusa Land Trust and Nature Preserve of Pine Island, Inc. has pledged \$20,000, and the Gasparilla Island Conservation and Improvement Association, Inc. has pledged \$10,000 towards the purchase.

Interest to Acquire: Fee Simple

Property Details:

Owner: Cara Pilla Corporation, a Florida Corporation
STRAP Nos. 05-43-21-00-00001.0000 and 06-43-21-00-00001.0000

Purchase Details:

The property owner's original asking price was \$6,800,000; however, through negotiations, they have agreed to accept the County's offer.

Purchase Price: \$2,500,000

Costs to Close: Including title insurance, survey, environmental audit, and documentary stamps, costs are estimated to be approximately \$45,000. The Seller, at its expense, is to pay real estate taxes, and attorney fees, if any.

Appraisal Information:

In accordance with FS 125.355, two appraisals were obtained. Copies of the appraisals by Woodward S. Hanson, MAI, CRE, CCIM, of Hanson Real Estate Advisors, Inc., and J. Lee Norris, MAI, SRA, of Carlson, Norris and Associates, Inc., are attached. As the purchase price exceeds the average of these two appraisals, (4.7% above the average) the BoCC is required to approve the purchase by an extraordinary vote.

Account: 20880030103.506110

Attachments: Purchase Agreement, Affidavit of Interest in Real Property, Title Commitment, Appraisal Data, Sales History, Location Map, and Memorandum (CLASAC recommendation) dated December 16, 2005 to BoCC

10. Review for Scheduling:

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P.W. Director
<i>K. Forsyth</i>			<i>BAO 11/21</i>	<i>Robert Saxon</i>	Analyst <i>11-28-06</i>	Risk <i>11/28</i>	Grants <i>11/28/06</i>	Mgr. <i>11/28</i>	<i>11/28-06</i>

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

RECEIVED BY COUNTY ADMIN:
11-22-06 4:15 mp.

COUNTY ADMIN FORWARDED TO:
11-28-06 @ 2:35

Rec. by CoAtty
Date: 11/28/06
Time: 2:55 PM
Forwarded To: Admin. 11/22/06 1:15

This document prepared by
County Lands Division
Project: **Conservation Lands Program, Project 8800**
Parcel: 161-3
STRAP No.: 05-43-21-00-00001.0000 and 06-43-21-00-00001.0000

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 CARA PILLA CORPORATION, A Florida Corporation, hereinafter referred to as SELLER, whose address is c/o Tommy G. Smith, President, 51 Perch Street, Haines City, FL 33844, 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 hereby agrees to sell and BUYER hereby agrees to purchase, subject to the terms and conditions hereinafter set forth, all of that certain parcel of land consisting of 126.21 acres more or less, and located on Cayo Pelau Island, in Sections 5 and 6, Township 43 South, Range 21 East, Lee County, Florida and being more particularly described in "Exhibit A" attached hereto and made a part hereof, hereinafter called the "Property". This property will be acquired for the Conservation Lands Program, Project 8800, hereinafter called the "Project".

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000), payable at closing by County Warrant.

3. **EVIDENCE OF TITLE:** BUYER will provide 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. Such commitment will be accompanied by one copy of all documents which constitute exceptions to the title commitment. Such commitment will also show title to be good and marketable, subject only to access by water, 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 Agreement and the date of closing other than damage caused by BUYER or its agents and contractors will be at SELLER's sole risk and expense. However, BUYER may accept the damaged property without reduction to 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) taxes or assessments for which a bill has been rendered on or before the date of closing;
- (c) payment of partial release of mortgage fees, if any; and
- (d) SELLER's attorney fees, if any.

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

- (a) Recording fee for deed;
- (b) Survey (if desired by BUYER);
- (c) Environmental Audit, (if desired by BUYER); and
- (d) Documentary stamps on the deed, if any.

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 to the property. If title 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 such corrections within 60 days after notice, BUYER may elect to accept the Property in its existing condition without reduction to the purchase price, or may terminate this Agreement without obligation.

9. **SURVEY:** At least 30 days prior to closing, BUYER may obtain, at BUYER's expense, a boundary survey. The survey must have a certification date subsequent to the date of this agreement, be certified to the BUYER, and be provided in both printed and digital formats. If such survey shows encroachments onto the Property or that improvements located on the Property encroach onto adjacent lands, or if the survey identifies violations of recorded covenants and/or covenants of this Agreement, upon notice to the SELLER, the BUYER may elect to treat such discrepancies, violations and/or encroachments as a title defect.

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

11. **ABSENCE OF ENVIRONMENTAL LIABILITIES:** To the best of SELLER'S knowledge, without having made any independent investigation: The Property is free from hazardous materials; does not constitute an environmental hazard under any federal, state or local law or regulation; no hazardous, toxic or polluting substances have been released or disposed of on the Property in violation of any applicable law or regulation; there is no evidence that hazardous, toxic or polluting substances are contained on or emitting from the property in violation of applicable law or regulation; there are no surface impoundments, waste piles, land fills, injection wells, underground storage areas, or other man-made facilities which have or may have accommodated hazardous materials; there is no proceeding or inquiry by any governmental agency with respect to production, disposal or storage on the property of any hazardous materials, or of any activity which could have produced hazardous materials or toxic effects on humans, flora or fauna; there are no buried, partially buried, or above-ground tanks, storage vessels, drums or containers located on the Property; and there is no evidence of any release of hazardous materials onto or into the Property.

The SELLER also warrants that SELLER has received 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 which will bind the parties, their successors and assigns. However, SELLER understands and agrees BUYER's ability to close will be contingent on the timing and availability of designated funds. 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 90 days from the date this Agreement is made. The time and location of closing may be changed by mutual agreement of the parties. SELLER agrees BUYER is entitled to an extension of the closing date upon written notice, given at least 10 days prior to the Closing Date, that sufficient Conservation 2020 funds will not be available on the stated closing date; BUYER agrees that this notice will advise as to the earliest date funds are anticipated to be available and include a suggested closing date that is as soon thereafter as is appropriate. Any such extension shall not exceed 90 days.

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

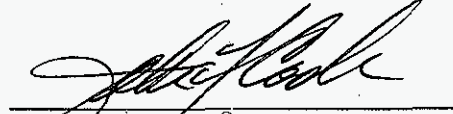
15. REAL ESTATE BROKERS: SELLER hereby agrees to indemnify and hold the BUYER harmless from and against any claims by a real estate broker claiming by or through SELLER.


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

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

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

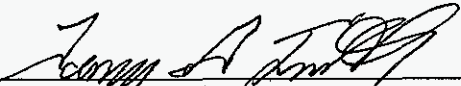
WITNESSES:



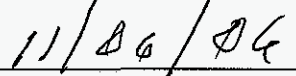


SELLER:

CARA PILLA CORPORATION,
A Florida Corporation

By: 

Tommy G. Smith, President



Date Signed

CHARLIE GREEN, CLERK

BUYER:

LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

SPECIAL CONDITIONS

1. SELLER warrants that the property is in substantially the same condition as existed when the application for the nomination of the property for the Conservation Land Program Project was received on August 23, 2005. In this regard, SELLER warrants that no logging, clear cutting, mining or other significant impacts have occurred to or on, the property. BUYER shall inspect the property prior to closing and if, in BUYERS opinion, significant detrimental activity has occurred on the property with or without the SELLER'S knowledge and consent, since the time it was nominated, BUYER may elect to accept the damaged property in its existing condition without reduction in the purchase price, or may terminate this agreement without obligation.

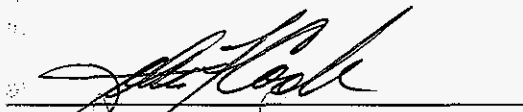
2. BUYER intends to purchase this property as part of the Conservation 2020 project. The purpose of this project is preservation and conservation of environmentally sensitive and desirable property. The existence of severed oil, gas and mineral rights conflicts with the BUYER's purpose. Therefore, BUYER will deem the existence of oil, gas and mineral rights or leases in a third party as a defect in the chain of title, unless such rights do not include the right of entry.

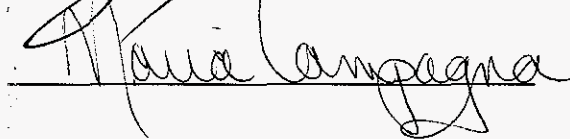
SELLER agrees to clear or obtain releases for each of these separate oil, gas and mineral rights or leases. In the alternative, SELLER agrees to provide a title commitment and title insurance owner's policy that does not list the separate oil, gas and mineral rights or leases as an exception or otherwise exclude these rights or leases from coverage.

If SELLER fails to have the separate rights or leases released of record, or if the title commitment and owner's title insurance policy provided by BUYER acknowledges that such rights or leases do not include the right of entry BUYER may accept the property in its existing condition without reduction to the purchase price, or may terminate this Agreement without obligation.

3. SELLER, at its expense, is to remove all concrete slabs, pilings, and foundations, clean up areas where removal takes place, and dispose of said items and refuse off site in accordance with Governmental regulations. SELLER is also responsible for the removal of any debris, waste piles, to include abandoned vessels, equipment, or household appliances, if any. If SELLER fails to remove said items within 30 days after notification, BUYER may accept the property in its existing condition without reduction in the purchase price, or may terminate this Agreement without obligation.

WITNESSES:



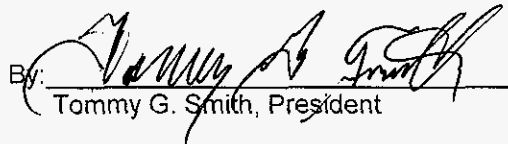


CHARLIE GREEN, CLERK

BY: _____
DEPUTY CLERK (DATE)

SELLER:

CARA PILLA CORPORATION, A Florida Corporation

By:  11/08/06
Tommy G. Smith, President (DATE)

BUYER:

LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

EXHIBIT "A"

That part of Cayo Pelau Island (formerly Cara Pilla Island), located in fractional Sections 5 and 6, Township 43 South, Range 21 East, Lee County, Florida.

STRAP: 05-43-21-00-00001.0000 and 06-43-21-00-00001.0000
Parcel: 161
Project: Conservation Lands Program, Project No. 8800

AFFIDAVIT OF INTEREST IN REAL PROPERTY

THIS AFFIDAVIT OF INTEREST IN REAL PROPERTY is made and entered this 6TH day of NOVEMBER, 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:

CARA PILLA CORPORATION, A Florida Corporation
51 Perch Street
Haines City, FL 33844


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 names/addresses on attached Exhibit "X"
2. _____
3. _____
4. _____
5. _____
6. _____

The real property to be conveyed to Lee County is described on attached Exhibit "A".

FURTHER AFFIANT SAYETH NAUGHT.

Signed, sealed and delivered
in our presences:


Witness Signature

TERESA L. MANN
Printed Name


Witness Signature

Johns Knight Jr.
Printed Name


Signature of Affiant

TOMMY G. SMITH,
Printed Name
PRESIDENT

Affidavit of Interest in Real Property

STRAP: 05-43-21-00-00001.0000 and 06-43-21-00-00001.0000
Parcel: 161
Project: Conservation Lands Program, Project No. 8800

STATE OF Florida
COUNTY OF Lee

SWORN TO AND SUBSCRIBED before me this 6th day of NOVEMBER, 2006,
by TOMMY G. Smith, PRESIDENT of Cara Pilla Corporation, a
(name of officer or agent, title of officer or agent)

Florida corporation, on behalf of the corporation.

(SEAL)



Margaret L. Bennett
(Notary Signature)
MARGARET L. BENNETT
(Print, type or stamp name of Notary)

Personally known _____
OR Produced Identification
Type of Identification FL DL

EXHIBIT "A"

That part of Cayo Pelau Island (formerly Cara Pilla Island), located in fractional Sections 5 and 6, Township 43 South, Range 21 East, Lee County, Florida.

Exhibit "X"

Cara Pilla Share Holders Name & Addresses

November 06, 2006

Shares	Name, Address	Phone
2000	Richard Stinnett, Trust % Sun Bank Trustee P.O. Box 4978-FL-ORL-2071 Orlando, Fl. 32802	5820923 (407)237-4533 (Mark Hall, Sun Bank , Trustee)
1000	Tommy G. Smith 51 Perch Street Haines City, Fl. 33844-9623	(863)439-2028 FAX: 863-439-6954
1000	J. Diane Stinnett 3215 Glenna Lane Sarasota, Fl. 34239-3408	(941)926-1976
1000	Edna Choate 16900 Lexington #1134 Sugarland, TX. 77479	(281)302-0258
1000	Winifred A. Hobson Camelot-East 6353 Mary Port Lane Sarasota, Fl. 34241	(941)925-2964
500	Wesley Kent Johnson 211 W. 2 nd Street Oconomowoc, WI. 53066	(262)569-5652
500	Gloria G. McCloskey 4749 Pine Harrier Dr Sarasota, Fl. 34231	(941)922-5644 or (941)376-4749
500	Gail Lorraine 1766 Fiesta Drive Sarasota, Fl. 34231	(941)922-5644
250	James Henry 1332 Washington Dr. Venice, Fl. 34293	(941)408-8611
250	John Henry 19717 N.W. 272 nd Terr. High Springs, F. 32643-1607	(386)454-7070

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
COMMITMENT FORM
Schedule A

Commitment No.:

Effective Date:
November 2, 2005 @ 08:00 AM

Agent's File Reference:
1006.015

1. Policy or Policies to be issued:

Proposed Amount of Insurance:

OWNER'S: ALTA Owner's Policy (10/17/92). (If other, specify.) \$ TBD

Proposed Insured: LEE COUNTY, a political subdivision of the State of Florida, a political subdivision of the State of Florida

MORTGAGEE: ALTA Loan Policy (10/17/92). (If other, specify.) \$

Proposed Insured:

2. The estate or interest in the land described or referred to in this commitment is a fee simple (if other, specify same) and title thereto is at the effective date hereof vested in:

CARA PILLA CORPORATION, A FLORIDA CORPORATION

3. The land referred to in this commitment is described as follows:

See Exhibit "A" attached hereto and made a part hereof as if fully set forth herein.

Issuing Agent:

**LAW OFFICE OF JOSEPH M. MADDEN, JR.,
LLC**
2222 Second Street
Fort Myers, FL 33901-3026

Agent No.: B09686

Agent's Signature
Joseph M. Madden, Jr.
Attorney at Law

Exhibit "A"

LEGAL DESCRIPTION

That part of Cayo Pelau Island (formerly Cara Pilla Island), located in fractional Sections 5 and 6, Township 43 South, Range 21 East, Lee County, Florida.


OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
COMMITMENT FORM
Schedule B-I

Commitment No.:

Agent's File Reference:
1006.015

I. The following are the requirements to be complied with:

1. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
2. Instruments creating the estate or interest to be insured which must be executed, delivered and filed for record:
 - A. Warranty Deed from CARA PILLA CORPORATION, A FLORIDA CORPORATION, to LEE COUNTY, a political subdivision of the State of Florida, a political subdivision of the State of Florida.
3. Satisfactory evidence must be furnished showing that Cara Pilla Corporation, a corporation organized under the laws of Florida, has been properly incorporated and is currently in good standing in that state.
4. Proof of payment of taxes due and payable, if any, must be furnished.
5. Determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Ch. 159, F.S., or county ordinance.
6. Affidavit from a reliable person must be furnished establishing that more than 90 days has elapsed since the completion of all improvements for which payment has not been made in full.
7. Affidavits to be executed by the owner of the subject property and the proposed insured stating that: 1) There are no matters pending against the affiant that could give rise to a lien that would attach to the property between the effective date of this Commitment and the recording of the interest to be insured; and 2) Affiants have not and will not execute any instruments that would adversely affect the interest to be insured.
8. Affidavit from the owner of the subject property, or some other person having actual knowledge, establishing that no person other than the owner is in possession. If other parties are in possession, confirmations from all parties in possession will be required setting forth the nature of their rights of possession for purposes of specifically making an exception that identify those tenants and the nature of their rights in Schedule B of the policy and an affidavit from owner(s) confirming no other persons in possession. In the alternative, an exception shall be made for rights of the lessees under unrecorded leases or for rights of parties in possession.
9. The policy to be issued based upon this commitment will not contain an exception for encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey or inspection of the premises, provided that a survey meeting The Fund's requirements is furnished. However, if such survey reveals any encroachments, overlaps, boundary line disputes, or other adverse matters, they will appear as exceptions in the policy to be issued based upon this commitment. If such survey is not certified to the proposed insured, an affidavit will be required from the current owner stating that there are no improvements currently located on the land that are not shown on the survey, describing the survey by date, job or order number and name of surveyor.
10. The policy to be issued based upon this commitment will not contain an exception for easements or claims of easements not shown by the public records, provided that: (i) the survey, meeting The Fund's requirements, does not disclose the existence of any unrecorded easements; and (ii) the affidavit of the owner, or other person with actual knowledge, establishes that there are no unrecorded easements or claims of easements in existence.
11. NOTE: A search commencing with the effective date of the commitment will be performed at or shortly prior to the closing of this transaction. If this search reveals a title defect or other objectionable matters, an endorsement will be issued requiring that this defect or objection be cleared on or before closing.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
COMMITMENT FORM
Schedule B-II

Commitment No.:

Agent's File Reference:
1006.015

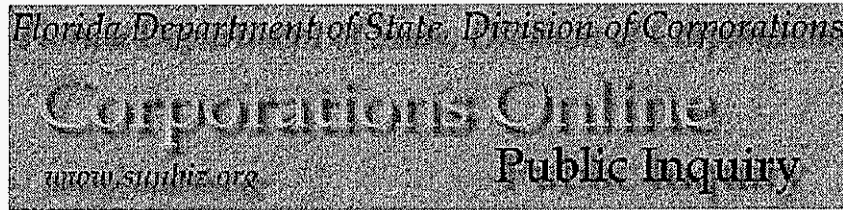
- II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of The Underwriter:
1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.
 2. Any owner and mortgagee policies issued pursuant hereto will contain under Schedule B the standard exceptions set forth at the inside cover hereof unless an affidavit of possession and a satisfactory current survey are submitted, an inspection of the premises is made, it is determined the current year's taxes or special assessments have been paid, and it is determined there is nothing of record which would give rise to construction liens which could take priority over the interest(s) insured hereunder (where the liens would otherwise take priority, submission of waivers is necessary).
 3. Federal liens and judgment liens, if any, filed with the Florida Department of State pursuant to Sec. 713.901, et seq., F.S., and Sec. 55.201, et seq., F.S., respectively, which designate the Florida Department of State as the place for filing federal liens and judgment liens against personal property. For insuring purposes:
 - a) Pursuant to Sec. 713.901, et seq., F.S., personal property includes, but is not limited to, mortgages, leaseholds, mortgages on leaseholds, interests in cooperative associations, vendees' interests, and options when those interests are held by a partnership, corporation, trust or decedent's estate; and
 - b) Pursuant to Sec. 55.201, et seq., F.S., personal property includes, but is not limited to, leaseholds, interests in cooperative associations, vendees' interests, and options regardless of the type of entity holding such interests, including individuals. (Note: Mortgages have been specifically excluded from the personal property interests in which a judgment lien may be acquired under the provisions of Sec. 55.201, et seq., F.S.)
 4. Any owner policy issued pursuant hereto will contain under Schedule B the following exception: *Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the lands insured hereunder, including submerged, filled and artificially exposed lands, and lands accreted to such lands.*
 5. Taxes and assessments for the year 2006 and subsequent years.
 6. Subject land lies within the boundaries for mandatory Garbage Collection pursuant to Lee County Ordinance No. 86-14 recorded in O.R. Book 2189, Page 3281, as amended in O.R. Book 2189, Page 3334, Public Records of Lee County, Florida, and will be subject to future assessments.
 7. Notwithstanding the legal description in Schedule A, this policy does not insure against rights of the state of Florida based on the doctrine of the state's sovereign ownership of lands lying below the mean high water line of any navigable or tidally influenced waters.
 8. Rights, if any, of the public to use as a public beach or recreation area any part of the land lying between the body of water abutting the subject property and the natural line of vegetation, bluff, extreme high water line, or other apparent boundary line separating the publicly used area from the upland private area.
 9. Royalty interests of Coastal Petroleum Company, its successors and assigns, pursuant to agreements with The Trustees of the Internal Improvement Fund of the State of Florida as to that portion of the land lying beneath the waters of Charlotte Harbor or other adjacent waters, which interests do not include right of surface entry or rights to mine, drill or otherwise obtain access to minerals beneath the surface of the land.
 10. Any land described in Schedule A which is artificially filled land in what was formerly navigable waters, is subject to the rights of the United States government, arising by said government's control over navigable waters involving navigation and commerce.


OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
COMMITMENT FORM
Schedule B-II

Commitment No.:

Agent's File Reference:
1006.015

11. This Commitment and/or the Policy to be issued hereunder does not insure access to the insured land. The policy to be issued will contain the following exception: "Notwithstanding insuring provision 4 of the policy, the Company does not insure against loss or damage sustained or incurred by the insured by reason of lack of a right of access to and from the land."
12. Any lien provided by County Ordinance or by Ch. 159, F.S., in favor of any city, town, village or port authority, for unpaid service charges for services by any water systems, sewer systems or gas systems serving the land described herein; and any lien for waste fees in favor of any county or municipality.
13. NOTE: All of the above documents under Schedule B-I and B-II setting forth an Official Records and Page number were recorded in the Public Records of Lee County, Florida.



Florida Profit

CARA PILLA CORPORATION

PRINCIPAL ADDRESS

51 PERCH ST.
HAINES CITY FL 33844
Changed 02/17/2003

MAILING ADDRESS

51 PERCH ST.
HAINES CITY FL 33844
Changed 02/17/2003

Document Number 354367	FEI Number 591285485	Date Filed 10/24/1969
State FL	Status ACTIVE	Effective Date NONE
Last Event REINSTATEMENT	Event Date Filed 12/20/1993	Event Effective Date NONE

Registered Agent

Name & Address
SMITH, TOMMY G 51 PERCH ST. HAINES CITY FL 33844-9623
Name Changed: 02/17/2003
Address Changed: 02/17/2003

Officer/Director Detail

Name & Address	Title
SMITH, TOMMY G 51 PERCH ST. HAINES CITY FL 33844-9623	PD
SMITH, ELSIE G 51 PERCH ST. HAINES CITY FL 33844-4623	SD

Annual Reports

Report Year	Filed Date
2004	02/16/2004
2005	01/29/2005
2006	01/25/2006

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HANSON REAL ESTATE ADVISORS, INC.

Real Estate Valuation and Counseling

July 20, 2006

Lee County Board of County Commissioners
Office of County Lands
Teresa L. Mann
Property Acquisition Agent
P.O. Box 398
Fort Myers, FL 33901-3051

Re: Summary Appraisal Report No.: 06-05-04
Program: Conservation Lands Program
Project: 8800
Parcel No: 161-3 (Cayo Pelau Island)
Owner: Cara Pilla Corporation
County: Lee County, Florida

Dear Ms. Mann:

I have completed an inspection and analysis of the property identified above for the purpose of estimating the market value of the undivided fee simple interest in that portion of Cayo Pelau Island located in Lee County, Florida, as of the effective date of value.

Market value for purposes of this assignment 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 United States 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: The Appraisal of Real Estate-11th Ed., Appraisal Institute, Chicago, IL, p. 23.

Teresa L. Mann
Property Acquisition Agent
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The "intended use" of this appraisal report is to provide the "intended users" a basis of value for purposes of a possible voluntary acquisition of the property by the Lee County Board of County Commissioners.

The subject property is identified as Cayo Pelau. This small salt-water island is located in Lee County and Charlotte County, Florida. Only that portion of Cayo Pelau situated in Lee County, Florida is being appraised. Cayo Pelau is located in Charlotte Harbor between Gasparilla Island and Cape Haze. According to the "Cayo Pelau Feasibility Study" prepared by Johnson Engineering (June 2006), the property is estimated to contain approximately 126.21 acres of gross land area, of which approximately 9.86 acres are uplands and approximately 116.35 acres are mangroves/wetlands. Access to the island is by watercraft only and docking facilities are not in place at this time. Infrastructure or utilities (e.g. potable water, sewerage, telephone and electrical service) are not in service at this time. The property is designated "Wetlands" on the Future Land Use Map ("FLUM") of The Lee Plan and is zoned AG-2 (Agriculture). The highest and best use of the property is that it be held speculatively for potential future low-density residential development (upland area) and preservation/conservation (wetland area).

This Letter of Transmittal precedes the full text of this appraisal report, hypothetical conditions (see below), extraordinary assumptions (see below), general assumptions and limiting conditions, the certificate of appraisal and the addendum. The reader is encouraged to become familiar with each of these items.

By reason of the completed scope of work, market data (collected and verified), application of the appropriate valuation procedure, reconciliation of the indicated value with other market data and my general experience in the real estate appraisal profession, it is my opinion the market value of the undivided fee simple interest (subject to noted exceptions) in the subject property, as of the effective date of value, is:

TWO MILLION ONE HUNDRED SEVENTY FIVE THOUSAND DOLLARS

(\$2,175,000.00)

The market value estimate is subject to the following Hypothetical Conditions and Extraordinary Assumptions:

1. Hypothetical Conditions: USPAP defines a hypothetical condition as that which is contrary to what exists but is supposed for the purpose of analysis. The following hypothetical conditions have been adopted by the appraiser for purposes of this assignment:
 - There will be no wetland impacts relating to the three hypothetical development scenarios identified within the Johnson Engineering report (see Addendum).
 - There will be no wetland mitigation requirements for any of the hypothetical development scenarios discussed in the Johnson Engineering report.

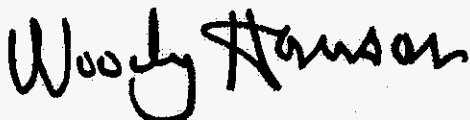
Teresa L. Mann
Property Acquisition Agent
July 20, 2006
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2. Extraordinary Assumptions: USPAP defines an extraordinary assumption as an assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. The following extraordinary assumptions have been adopted by the appraiser for purposes of this assignment:

- The appraiser has assumed that each of the three hypothetical development scenarios identified by Johnson Engineering to be reasonably probable within the foreseeable future.
- The appraiser has considered information provided by Johnson Engineering regarding project development costs (e.g. potable water and sewerage systems) and has assumed this information to be accurate and reliable.

If you have any questions regarding the appraisal or if I may be of further assistance, please feel free to contact this office at your earliest convenience.

Respectfully submitted,



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

Carlson, Norris and Associates, Inc.

APPRAISAL • CONSULTATION • REALTORS

C. William Carlson, MAI, SRA
State Certified General Appraiser #0000667
ccarl1@hotmail.com

J. Lee Norris, MAI, SRA
State Certified General Appraiser #0000643
leenor56@hotmail.com

July 17, 2006

Lee County Office of County Lands
Attention: Robert G. Clemens, Acquisition Project Manager
P.O. Box 398
Fort Myers, Florida 33902-0398

Re: Vacant Land
Cayo Pelau Island
Lee County, Florida

Dear Mr. Clemens:

In accordance with your request, I have completed an appraisal estimating the market value of that portion of Cayo Pelau Island located in Charlotte Harbor within the boundaries of Lee County, Florida.

The Lee County portion of Cayo Pelau Island contains a total of 126.21 acres. The majority of these lands are saltwater wetlands (116.35 acres). There are uplands on this property (9.86 acres). The current zoning of this portion of the island is AG-2. The current designation on the future land use map is wetland.

The value estimate presented herein is made as of the effective date, June 30, 2006. This was the last date of a physical inspection of the subject property.

The market value is estimated in consideration of the legal and physical characteristics of the property as of the effective date. The date of report preparation is July 17, 2006.

This analysis has been prepared in accordance with the requirements of the Lee County Government and the Office of County Lands in consideration of the Uniform Standards of Professional Appraisal Practice as established by the Appraisal Foundation and is prepared based upon the general assumptions, limiting conditions and special limiting conditions as stated in this report.

Based upon the data contained in this report, it is my opinion the market value of the subject property in "as is" condition as of the effective date of appraisal was:

TWO MILLION SIX HUNDRED THOUSAND DOLLARS (\$2,600,000.00).

No consideration has been given to special value of a property to the owner not directly reflective of market value. Desirability to the owner by reason of sentiment, family history or specialized personal use has not been considered in the market value estimate.

Mr. Robert G. Clemens
July 17, 2006
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This analysis considers the fee simple value of the property and does not consider any fractional interest for individual partnership interest. This analysis has been based upon the Development Approach technique. Certain techniques of the Cost Approach, Income and Sales Comparison Approaches are interrelated in the use of the Development Approach.

The attached appraisal report is a **Complete-Summary Appraisal**. The supporting data and analysis utilized in arriving at my opinions of value are included within this report. The report is made subject to certain assumptions and limiting conditions which are essential and are set forth in the body of the appraisal. If I may be of further service in this or any other matters, please do not hesitate to call.

Respectfully submitted,

CARLSON, NORRIS AND ASSOCIATES, INC.



J. Lee Norris, MAI, SRA
State Certified General Appraiser RZ0643

JLN/lks

5-Year Sales History

Parcel No. 161-3

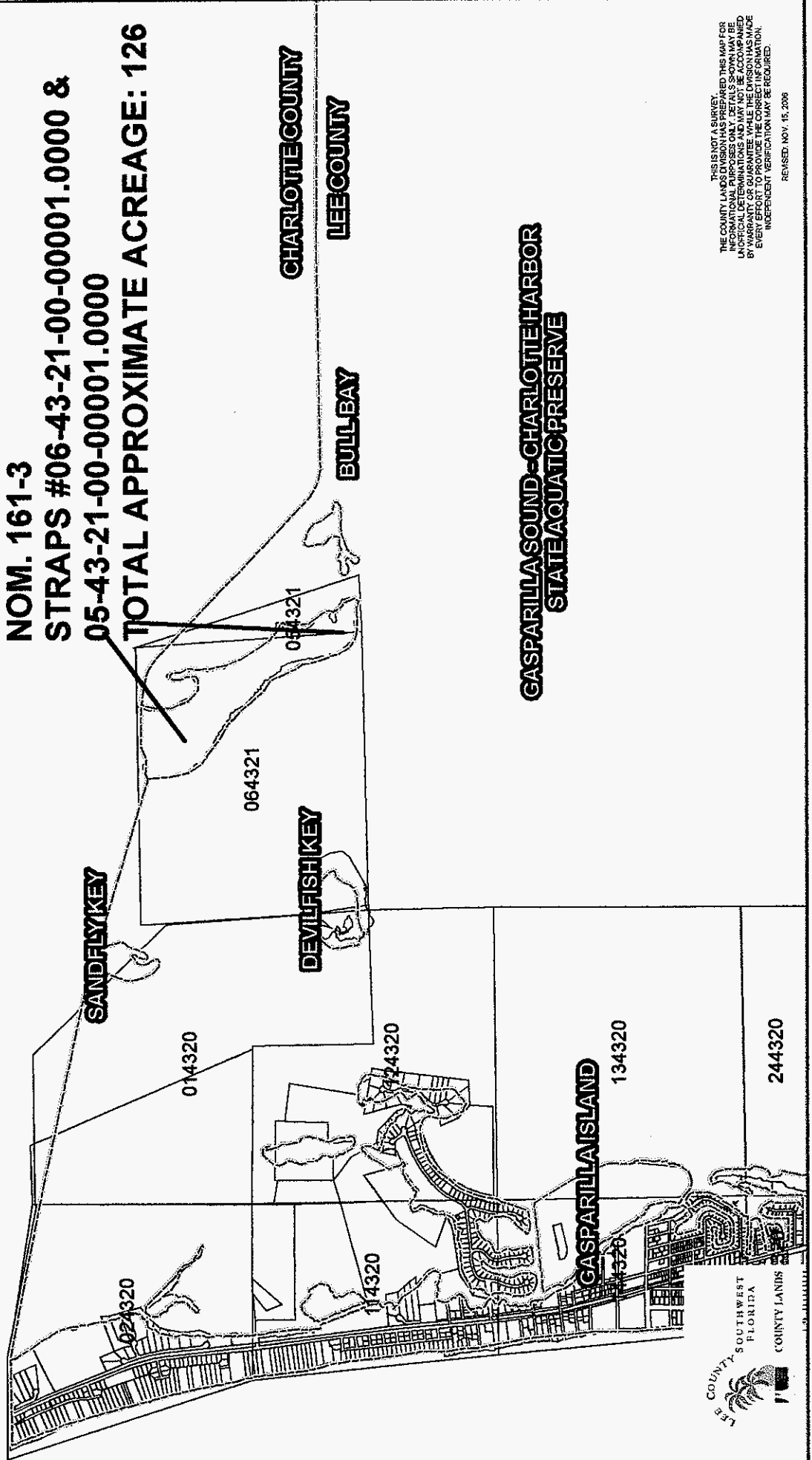
Conservation Lands Program, Project No. 8800

Grantor	Grantee	Price	Date	Arms Length Y/N

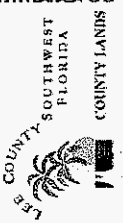
NO SALES in PAST 5 YEARS

CONSERVATION 20/20 #161-3

NOM. 161-3
STRAPS #06-43-21-00-00001.0000 &
05-43-21-00-00001.0000
TOTAL APPROXIMATE ACREAGE: 126



THIS IS NOT A SURVEY.
THE COUNTY LANDS DIVISION HAS PREPARED THIS MAP FOR INFORMATIONAL PURPOSES ONLY. IT DOES NOT CONSTITUTE AN OFFICIAL DETERMINATION AND MAY NOT BE ACCOMPANIED BY WARRANTY OR GUARANTEE. WHILE THE DIVISION HAS MADE EVERY EFFORT TO PROVIDE THE CORRECT INFORMATION, INDEPENDENT VERIFICATION MAY BE REQUIRED.
REVISED: NOV. 15, 2006



**Conservation 20/20
Environmentally Sensitive Land Program
Salient Property Data
Division of County Lands**

Date: December 16, 2005

To: Lee County Board of County Commissioners

From: Karen Forsyth
Karen Forsyth
County Lands Director

RE: Conservation 20/20 Nomination No. 161-3 – Cayo Pelau Island

The Board's advisory committee, the Conservation Land Acquisition and Stewardship Advisory Committee (CLASAC) is recommending that the following property be pursued for acquisition.

LOCATION/DESCRIPTION: STRAP No. 06-43-21-00-00001.0000. This is an island located within the Charlotte Harbor Aquatic Preserve. It straddles the Lee County/Charlotte County line. To its north and east are Bulls Bay and the Island Bay National Wildlife Refuge. The southern 126 ± acres of the island is located within Lee County and has been nominated for consideration in the Conservation 20/20 land acquisition program. The northern portion of the island, located in Charlotte County, is owned by Charlotte County. Most surrounding islands are owned by other government agencies or not for profit organizations for conservation purposes.

NAME OF SELLER: Cara Pilla Corporation

ENVIRONMENTAL FEATURES: Very high diversity of native plant communities, including rare tropical hardwood hammocks and three sandy beaches. Mangroves provide critical shoreline storm protection and water quality benefits. Relatively free of exotic species. Excellent potential for environmental education due to outstanding natural resources and historical/archaeological resources. Potential environmental education partners include Randell Research Center, Mote Marine, Charlotte Harbor National Estuary Program and Charlotte Harbor Environmental Center.

LETTERS OF SUPPORT AND OFFERS OF DONATION: Considerable support has been demonstrated through letters, emails, phone calls and attendance at public meetings. Letters of support were sent by the Conservancy of SW Florida, the Gasparilla Island Conservation and Improvement Association, Inc. with a \$10,000 pledge, the Calusa Land Trust with a \$20,000 pledge, the Randell Research Center, Mote Marine Laboratory, the Boca Grande Area Chamber of Commerce; and the Florida Park Service (DEP).

ASKING PRICE: \$6,800,063. The asking price is not necessarily indicative of the final, negotiated purchase price.

VOTE OF COMMITTEE MEMBERS: Of members present, the vote was unanimous to pursue this property for acquisition. Absent members: Rick Barber, Bill Burdette, John Cassani, JoAnne Fowler, Kate Gooderham, Erick Lindblad and Ralph Williams.

Please contact me at 479-8506 at your earliest convenience should you have any questions or concerns.

ATTACHMENT: Location Map and Five-Year Sales History

Cc: CLASAC Members
Lynda Riley, Conservation Lands Program Coordinator, Division of County
Roger Clark, Land Stewardship Manager
Cathy Olson, Conservation 20/20 Senior Supervisor
Cara Pilla Corporation
Johns Knight, Broker

Bon Reeder