

BOARD OF
COUNTY COMMISSIONERS
COLLIER COUNTY
NAPLES, FLORIDA 34112

RECEIVED FROM Empowerment Alliance
ADDRESS 750 S. 5th Street CITY Immokalee
DATE Oct 20, 2008 CHECK NO. 2707
DESCRIPTION mitigation

mitigation for off site
preservation for
vegetation. Esperanza Place
PRD 08-28

check #2707 for \$11592.00
will be split between
cost centers.

FUND	COST CENTER	OBJ/BS	WBS	CA	CK	AMOUNT
174	178987	366900			✓	1739.00
172	178986	366900			✓	9853.00
						11592.00

BY J Cooper mt 8380

CUSTOMER COPY 178414



Collier County Government

REVIEW APPRAISAL REPORT OF ESPERANZA PLACE

Appraised by Carroll & Carroll Appraisers

Appraisal Review Summary



SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Property Location: Immokalee Dr, Immokalee FL

Fronts along the North side of Immokalee Dr,

Owner's Name: Empowerment Alliance of SWF community Development Corp

Owner's Address: 750 South 5th Street Immokalee, FL 34142

Folio Number: 00076080009 (7.9ac) & 00082966803 (5.9ac)

Township/Range/Section: 32-46-29

Land Area: +/-13.80 acres

Present Use: Vacant Land

Zoning: A-MHO

Utilities: Electric

Site Description: Passarella & Associates, Inc conducted a field investigation on May 25, 2007 indicating the parcel contains woodland type pasture and no jurisdictional wetlands. The parcel is located in the SE quarter of the SW quarter of section 32 Twp 46 RE 29E Collier County. The 5.9ac folio number was recently created.

Highest and Best Use: The H & B use for the subject property in the foreseeable future is a residential planned unit development with the allowable density.

Appraisal Reviewer's Scope of Work:

Includes and not limited to reviewing the following:

Client and intended users, and the intended users of the reviewer's opinions.

The purpose of the appraisal review assignment:

Review the appraisers' methods, market data, and market value conclusion for the support of an application for grant money and the purchase of additional land including calculating mitigation costs.

The subject property interests, effective dates, conclusions, and appraisers names are located on "appraisal review summary form"

The reviewer will review market areas, scope of work, property data, sales data, land value analysis, and H & B use sections of all appraisals under appraisal review.

Reviewers' opinion of work material, relevance of the data, and propriety of any adjustments, and will be accepted or rely upon the original appraisal for additional clarity. The reviewer is a real property appraiser and has received no assistance in the review of this appraisal assignment.

Conclusion

The original parcel (7.9 acres) was purchased at \$63,291 per acre. The most recent parcel (5.9 acres) is being purchased at \$55,000 per acre. The current market is in a downward trend. Taking 8% from the original purchase price is \$58,000 per acre. The appraiser Carroll and Carroll has an estimated per acre range of \$58,000 to \$63,000 dollars. The subject property was valued at \$60,000 dollars per acre. The \$60,000 dollars per acre plus the zoning costs (170,000 estimated) is 1,000,000 rounded, therefore the Carroll and Carroll estimated value of \$1,070,000 is acceptable in this appraisal assignment.

APPRAISAL REVIEW SUMMARY

SUMMARIZED DATA FROM AN APPRAISAL. SIGNED AFTER REVIEWER DETERMINES APPRAISER'S OPINIONS HAVE MARKET-BASED SUPPORT. DOES NOT INDICATE AGREEMENT WITH VALUE.

PROJECT NAME / SUBJECT PROPERTY: PEPPERS' RANCH / LAND ACQUISITION FOR CONSERVATION COLLIER					
PARCEL NO(s):	00076080009	7.9ac			
PARCEL AREAS:	00082966803	5.9ac			
LEGAL DESCR:	Adequate in the report	See Appraisal Report			
OWNERS EAof SWFCD		CLIENT & INTENDED USERS OF THIS REVIEW: COLLIER COUNTY AND ITS ASSIGNED DEPT'S			
IDENTIFY THE REVIEWER'S CLIENT AND INTENDED USERS, THE INTENDED USE OF THE REVIEWER'S OPINIONS AND CONCLUSIONS, AND THE PURPOSE OF THE ASSIGNMENT; Appraisal conforms to USPAP and used as a method for calculating mitigation costs.					
The intent or purpose of the reviewer is to develop an opinion and conclusion about the quality of the work under review, content, and the conclusions stated in the report are in compliance with					
USPAP standards including the scope of work, relevance of the data, appropriateness of appraisal methods and techniques.					
INTERESTS BEING APPRAISED: Fee Simple					
APPRAISER / COMPANY Carroll and Carroll Appraisers			DATE OF VALUE 8/28/2008 DATE OF INSP 8/28/2008		
DATE APPRAISALS RECEIVED 28 Aug 2008date of value			DATE APPRAISALS APPROVED 11/3/2008 REVIEWED BY: Roosevelt Leonard		
SEE PAGE(s) FOR SUMMARY PROPERTY DESCRIPTION (Zoning, Size of Parent Tract, Folio #, Assessed Value, etc.) ADEQUATELY AS STATED IN THE APPRAISAL REPORT					
SEE PAGE(s) FOR HIGHEST AND BEST USE ANALYSIS: ADEQUATELY STATED			SEE PAGE (s) FOR DESCRIPTION OF THE ACQUISITION AND IMPACT ON REMAINDER PROPERTY: NONE STATED OR DOES NOT APPLY		
IMPROVEMENTS IN TAKE AREA(s) AND TREATMENT BY APPRAISER: NO IMPROVEMENTS WERE VALUED IN THE ASSIGNMENT NOR ASSUMPTIONS OF EXTRAORDINARY					
CONDITIONS CONSIDERED I N THE ORIGINAL APPRAISAL.					
DESCRIPTION OF SEVERANCE DAMAGES AND COST-TO-CURE (IF ANY): NONE STATED IN THE ORIGINAL APPRAISAL					
No value to structures vacant land					
REVIEWER APPROVE W/ APPRAISER AS TO THE FOLLOWING:			SUMMARY OF ESTIMATED VALUES:		
___ Determination of Parent Tract			LAND VALUE : \$1,070,000		
___ Highest and Best Use Conclusions (before & after taking)			IMPROVEMENTS TAKEN: \$		
X Adequacy and Relevancy of Market Research			EASEMENT FOR: \$		
X Methodology Employed and Analysis of Relevant Data			LAND & IMPROVEMENTS: \$		
X Approaches to Value Employed (and those not employed)			TEMPORARY CONSTRUCTION EASEMENT(s): \$		
X Reconciliation of Value Indications			COST-TO-CURE: \$		
X Other: SEE ADDITIONAL COMMENTS			SEVERANCE DAMAGES (Not Cured): \$		
___ Other:			OTHER: _____ Total of entire well field _____ \$ Combined Total		
TOTAL VALUE: (Including all interests being acquired, and any and all severance damages and cost-to-cures): MARKET RANGE ESTABLISHED \$58,000 to \$63,000 per acre.					
REVIEW APPRAISERS COMMENT: The purpose of the assignment relates to the reviewer's objective, to evaluate compliance with relevant USPAP requirements and Collier County supplemental requirements.					
The value opinion stated in the appraisal report is adequately supported. The value conclusion is appropriate and reasonable given the data and analyses presented.					
The value opinion stated in the report under review was developed in compliance with applicable standards and requirements. The quality of the fee appraiser's work is acceptable.					
This appraisal estimated value of \$1,070,000 dollars is within a 10% variance of an acceptable plus or minus range of \$1,000,000 dollars.					
REVIEWER'S APPROVAL: ROOSEVELT LEONARD			DATE: 11/3/2008		
			TYPE OF APPRAISAL REVIEW ___X_ administrative review ___ technical review		

Reviewer's signature (above) certifies that, to the best of Reviewer's knowledge and belief: (1) the statements above are true and correct; (2) the analyses, opinions, and conclusions in this Review Summary are limited only by the assumptions and limiting conditions stated in this Summary, and are my personal and unbiased professional opinions and conclusions; (3) Reviewer's compensation is not contingent upon any action or event resulting from the analyses, opinions, or conclusions in this Summary, nor from the use of this Summary by others; (4) Reviewer has no present nor any prospective interest in the property which is the subject of this Summary, nor does Reviewer have any personal interest or bias with respect to the parties involved; (5) no one provided significant professional assistance to the Reviewer during the appraisal review; and (6) Reviewer has or has not personally inspect the property which is the subject of this review.

PROPERTY DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 46 SOUTH, RANGE 29 EAST, COLLIER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTH QUARTER CORNER OF SECTION 32, TOWNSHIP 46 SOUTH, RANGE 29 EAST, COLLIER COUNTY, FLORIDA; THENCE RUN SOUTH 89°15'35" WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 32, FOR A DISTANCE OF 264.70 FEET; THENCE RUN NORTH 00°47'35" WEST, FOR A DISTANCE OF 359.13 FEET TO THE **POINT OF BEGINNING** OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE CONTINUE NORTH 00°47'35" WEST, FOR A DISTANCE OF 970.44 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, THENCE RUN SOUTH 89°16'27" WEST, ALONG SAID NORTH LINE, FOR A DISTANCE OF 529.40 FEET; THENCE RUN SOUTH 00°47'35" EAST, FOR A DISTANCE OF 1,299.70 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF IMMOKALEE DRIVE (60 FOOT WIDE RIGHT-OF-WAY); THENCE RUN NORTH 89°15'35" EAST, ALONG SAID NORTH RIGHT-OF-WAY, FOR A DISTANCE OF 264.70 FEET; THENCE RUN NORTH 00°47'35" WEST, FOR A DISTANCE OF 329.13 FEET; THENCE RUN NORTH 89°15'35" EAST, FOR A DISTANCE OF 264.70 FEET TO THE **POINT OF BEGINNING** OF THE PARCEL OF LAND HEREIN DESCRIBED, CONTAINING 13.79 ACRES, MORE OR LESS.

PROPERTY INFORMATION

The subject property is a flag shaped parcel containing a total of ±13.80 acres. The subject property fronts for ±264.7 feet along the north side of Immokalee Drive and extends north for ±1,299.70 feet. Immokalee Drive is a two-lane asphalt paved road that extends east/west from a signalized intersection at SR-29. Immokalee Drive provides access to the subject property as well as the residential and commercial properties along it. Overall, the property is considered to have average access and exposure.

Properties contiguous to the subject include single family residences to the north and east, and vacant land to the south and west.

The property is selectively cleared with a few scattered pine trees and covered in native grasses. There is also a barbed wire fence surrounding the property. Passarella & Associates, Inc. conducted a field investigation on May 25, 2007 on a larger ±24 acre parcel, which included a portion of the subject property. It appears that based on the research the subject property consists of ±3.92 acres of woodland pasture and ±3.98 acres of improved pasture. They determined that there were no jurisdictional wetlands and there were no listed species identified on the property.

Based on our inspection of the property it also appears to have adequate drainage. We were not provided with a topographical survey of the property, but based on our inspection it appears to be level and at road grade. According to a USGS maps the elevation is about 34-35 feet above mean sea level.

The site offers average access and exposure and appears to be well suited for development.

ENVIRONMENTAL CONTAMINATION

This is a factor of unknown risk. The property has never been improved and it is not adjacent to, or associated with, any obvious contamination point source and the current use is not considered in a high risk category. Environmental contamination seems unlikely.

Review Appraiser's Ratings of Independent Fee Appraisers for the Quality of Their Work.

All appraisal reports will be rated with a number 1, 2, 3, & 4.

1. The number 1 implies the following; the appraiser's value conclusion and appraisal methodology is adequately supported. The USPAP and Collier County supplemental guidelines are in compliance with the current appraisal standards.
2. The number 2 implies the following; the appraiser's value conclusion and appraisal methodology is adequately supported, however there is additional clarity needed in certain areas of the appraisal report.
3. The number 3 implies the following; the appraiser's value conclusion and appraisal methodology is not adequately supported. The independent appraiser is asked to correct mathematical errors or add relevant market data that was omitted.
4. The number 4 implies the following; the appraiser's value conclusion and appraisal methodology is not typically what their peers would regard as an acceptable valuation method, thus showing inconsistencies in the appraisal report.

Appraisal Review Assumptions and Special Conditions

The real estate appraisal under review is an administrative desk review. The reviewer will develop an opinion on the appraisal report contents, estimates of value methods, and any supplemental guidelines the appraiser received during the scope of work. The appraisal will be rated 1 through 4, with 1 being the most acceptable appraisal report and 4 being an unacceptable appraisal report and more additional material needed to support value conclusion.

The use and users of the appraisal report is Collier County for land acquisitions. The purpose for the appraisal is to negotiate an offer to purchase the subject property. All interests' value is fee simple; a short legal or subject property features page is attached. The reviewer's scope of work will be an opinion of completeness, data relevance, appraisal methods and techniques. This is related to the rating system 1 through 4, again, the number 1 being most agreeable with the reviewer.

I certify that, to the best of my knowledge and belief:

- the facts and data reported by the reviewer and used in the review process are true and correct.
- the analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of the work under review and no (or the specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- my compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.
- my analyses, opinions, and conclusions were developed and this review report was prepared in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- I have (or have not) made a personal inspection of the subject property of the work under review. (If more than one person signs this certification, the certification must clearly specify which individuals did and which individuals did not make a personal inspection of the subject property of the work under review.)
- no one provided significant appraisal, appraisal review, or appraisal consulting assistance to the person signing this certification. (If there are exceptions, the name of each individual(s) providing appraisal, appraisal review, or appraisal consulting assistance must be stated.)

11/3/68

Russell L. Lunn

Rated (one)

Esperanza Place

Conservation Collier Contribution

Per PUD 08-28

Applicant is required to contribute to Conservation Collier a post-zoning fair market value for the equivalent of 0.13 ac plus 15% management fee.

Cost

Appraised land value is \$77,536.00 per ac

Land value: $0.13 \text{ ac} \times \$77,536.00 = \$10,080.00$

Management Fee: $\$10,080.00 \times 15\% = \$1,512.00$

Total due = \$11,592.00

Michael J. Delate, P.E.
P.E. No. 49442
Q. Grady Minor and Assoc., P.A.
3800 Via Del Rey
Bonita Springs, FL 34134
Engineering Certificate of Authorization
EB 0005151

Development. Rezoning a vacant parcel of land is a costly and timely process, but it can increase the development potential and therefore add a significant amount of value to the land. In this case, the client provided a detailed cost breakdown for application fees, legal fees, land planning, and permitting costs totaling \$165,544. Additional cost elements to be considered include indirect costs associated with holding the land during the permitting process, the opportunity cost of monies invested, and profit.

The value-added component of the recent rezoning is estimated thus:

Direct Costs	\$165,544		
Indirect Costs - Time Value of Money			
$(\$165,544 \times 50\% \times 5.5\% \times 0.5)$	\$ 2,276		
$(\$558,522 \times 5.5\% \times 0.5)$	<u>15,359</u>	183,179	13,750
Entrepreneurial Profit			
$(\$558,522 \times 10\%)$		<u>55,852</u>	
Total Value Added from Rezone		\$239,031	

This is equivalent to \$17,321 per acre over the 13.80 acres.

The rezoning costs are a direct contribution. The indirect costs are the time value of money at a 5.5% cost of funds rate, where 50% is the average balance invested in engineering fees that total \$165,544, 0.5 is the 6 month holding period, and \$558,522 is the original land acquisition cost.

This is an increase 29.0% $(\$19,783 \div \$59,783)$ over the per acre raw land acquisition cost of the 13.80 acre parcel.

FINAL INDICATION OF VALUE

The final indication of value is obtained thus:

Current Raw Land Value	\$ 828,000
Plus: Value Added from Rezoning Costs	<u>239,031</u>
Total Indicated Value	\$1,067,031
	Rounded \$1,070,000

We estimate the current market value of the subject property including the contribution of paid-in costs and fees to be \$1,070,000.

CARROLL & CARROLL, INC.




Raymond E. Carroll, MAI, SRA
State-Certified General Appraiser RZ 165



Timothy W. Sunyog
State-Registered Trainee Real Estate Appraiser
RI17212

Bank of America**Business Economy Chk - 6596 : Check Image**

Check Image:

EMPOWERMENT ALLIANCE OF SOUTHWEST FLORIDA 750 S 5TH STREET INNAKALEE, FL 34142-4301		BANK OF AMERICA, NA BANKALEE, FL 34142 65-27/831	2707
		09/24/2008	
PAY TO THE ORDER OF <u>Collier County Board of Commissioners</u>		\$ 11,592.00	
Eleven thousand five hundred ninety-two and 00/100		DOLLARS	
Collier County Board of Commissioners 3301 East Tamiami Trail Naples, FL 34112			
MEMO Mitigation for off-site preservation of vegetation; Espe			
⑆002707⑆ ⑆0631002??⑆ 003730056596⑆			

⑆002707⑆ ⑆0631002??⑆ 003730056596⑆

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CONCENTRATION ACCT
000139677 LOC #101



Memorandum

To: Chris D'Arco, Environmental Specialist, Collier County Engineering and Environmental Services Dept.

From: Alex Sulecki, Conservation Collier Program Coordinator

Cc: Michael Delate, for Esperanza Place
Bill Lorenz, Director, Collier County Engineering and Environmental Services Dept.
Roosevelt Leonard, Appraiser, Collier County Real Property management Department

Date: November 10, 2008

Subject: Offsite Native vegetation preservation mitigation – Esperanza Place – PUD 08-28

Please find attached the following:

- Original receipt #178414 for payment of funds from the Empowerment Alliance as mitigation for offsite vegetation preservation through donation to the Collier County's Conservation Collier Program for the above referenced subject.
- Original Review Appraisal Report for Esperanza Place. An appraisal of the property, originally prepared by Carroll & Carroll Appraisers, was offered for review to the Collier County staff review appraiser to substantiate the mitigation payment amount. The appraisal was reviewed and found to be acceptable.

Please call me at 213-2961 if you have questions.