



Interoffice Memorandum

REAL ESTATE MANAGEMENT ITEM 11

DATE: November 14, 2019

TO: Mayor Jerry L. Demings
and the
Board of County Commissioners

THROUGH: Paul Sladek, Manager
Real Estate Management Division *Rec for PBS*

FROM: Russell L. Corriveau, Assistant Manager
Real Estate Management Division *RCC*

CONTACT PERSON: Paul Sladek, Manager

DIVISION: Real Estate Management
Phone: (407) 836-7090

ACTION REQUESTED: Approval of Contract for Sale and Purchase and Warranty Deed between Lo Bros Enterprises, Inc. and Orange County and authorization to disburse funds to pay purchase price and closing costs and perform all actions necessary and incidental to closing

PROJECT: Magnolia Park Expansion
District 2

PURPOSE: To provide lands for future expansion of Magnolia Park.

ITEMS: Contract for Sale and Purchase (Parcel 101)
Warranty Deed (Instrument 101.1)
Cost: \$2,500,000
Size: 20.64 acres

BUDGET: Account No.: 1050-062-2172-6110

FUNDS: \$2,510,210.50 Payable to First American Title Insurance Company
(purchase price and closing costs)

APPROVALS: Real Estate Management Division
Parks and Recreation Division

REMARKS: The subject property, consisting of approximately 20 acres, is located on the northwest corner of Ocoee Apopka Road and South Binion Road in the City of Apopka (Property) and is currently vacant, wooded land.

The Property is being acquired at the request of the Parks and Recreation Division to facilitate future expansion of Magnolia Park, which abuts and is located to the north of the Property.

Closing is contingent on the acceptability of the due diligence investigations of the Property to be undertaken by the County during the inspection period.

REQUEST FOR FUNDS FOR LAND ACQUISITION

Under BCC Approval

Under Ordinance Approval

Date: November 6, 2019

Total Amount: \$2,510,210.50

Project: Magnolia Park Expansion

Parcel: 101

Charge to Account # 1050-062-2172-6110

Matt Suedmejer 11/13/19
Controlling Agency Approval Signature Date

Matt Suedmejer
Printed Name:

Reed A Knowlton 11/18/19
Fiscal Approval Signature Date

Reed A Knowlton
Printed Name

TYPE TRANSACTION (Check appropriate block(s))
 N/A Pre-Condensation N/A Post-Condensation

N/A District # 2

- Acquisition at Approved Appraisal
- Acquisition at Below Approved Appraisal
- Acquisition at Above Approved Appraisal
- Advance Payment Requested

First American Title Insurance Company
 \$2,510,210.50 (purchase price, title insurance & closing costs)
 Total \$2,510,210.50

DOCUMENTATION ATTACHED (Check appropriate block(s))

- Contract/ Agreement
- Copy of Executed Instruments
- Certificate of Value
- Settlement Analysis

Payable to: First American Title Insurance Company (\$2,510,210.50)

SPECIAL NOTE: Payment of \$2,510,210.50 To be made by Wire Transfer Only

Recommended by Russell Corriveau 11/6/19
Russell Corriveau, Assistant Manager, Real Estate Management Div. Date

Payment Approved Paul Sladek 11/6/19
Paul Sladek, Manager, Real Estate Management Division Date

Certified Nadia Pe DEC 03 2019
Approved by BCC Deputy Clerk to the Board Date

Examined/Approved _____
Comptroller/Government Grants Check No. / Date

REMARKS: This parcel will close by Wire Transfer for the payment of \$2,510,210.50. Instructions will be sent once the closing date is determined. Please Contact the Agent Alex Jamison @ 836-5254 if there are any questions.

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
DEC 03 2019

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS

DEC 0 8 2019

Prepared by
Jennifer Langdon, an employee of
First American Title Insurance Company
2301 Maitland Center Parkway, Suite 450
Maitland, Florida 32751
(407)691-5200

Return to: Grantee

Magnolia Park Expansion-Parcel 101
File No.: 2021-4567540

CORPORATE WARRANTY DEED

This indenture made on **March 31, 2020** A.D., by

Lo Bros. Enterprises, Inc., a California corporation

whose address is: **751 Gen Hutchison Parkway, Longwood, FL 32750**
hereinafter called the "grantor", to

Orange County, a charter county and political subdivision of the State of Florida

whose address is: **400 E. South Street, 5th Floor Orlando, FL 32801**
hereinafter called the "grantee":

(Which terms "Grantor" and "Grantee" shall include singular or plural, corporation or individual, and either sex, and shall include heirs, legal representatives, successors and assigns of the same)

Witnesseth, that the grantor, for and in consideration of the sum of Ten Dollars, (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in **Orange County, Florida**, to-wit:

Please see attached Exhibit "A"

Parcel Identification Number: **30-21-28-0152-00-121; 29-21-28-0000-00008; 30-21-28-0152-00131; 30-21-28-0000-00015**

Subject to all reservations, covenants, conditions, restrictions and easements of record and to all applicable zoning ordinances and/or restrictions imposed by governmental authorities, if any.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances except taxes accruing subsequent to December 31st of 2019.

In Witness Whereof, the said Grantor has caused this instrument to be executed in its name by its duly authorized officer and caused its corporate seal to be affixed the day and year first above written.

Lo Bros. Enterprises, Inc., a California corporation

By: Henry P. LO
Name: Henry P LO
Title: President

(Corporate Seal)

Signed, sealed and delivered in our presence:

[Signature]
Witness Signature

Print Name: Odemanis Bertin-Maurice

[Signature]
Witness Signature

Print Name: Natalie Lopez

State of FLORIDA

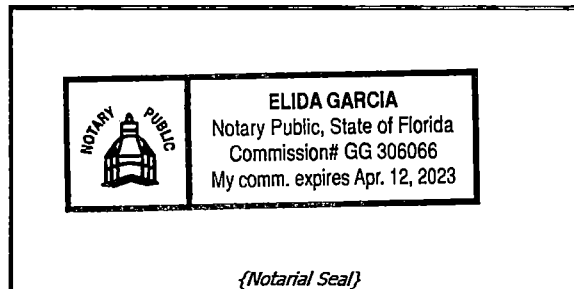
County of SEMINOLE

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED before me by means of physical presence or online notarization, on 03/27/2020, by Henry P LO, as President, on behalf of **Lo Bros. Enterprises, Inc., a California corporation**, existing under the laws of the State of **California**, who is/are personally known to me or who has/have produced a valid driver's license as identification.

[Signature]
Notary Public

Elida Garcia
(Printed Name)

My Commission expires 04/12/2023



{Notarial Seal}

EXHIBIT A

LEGAL DESCRIPTION:

(PER OFFICIAL RECORDS BOOK 3471, PAGE 376)

PARCEL 1:

THE NW 1/4 OF THE SW 1/4, W. OF ROAD, LESS THE N. 247.51 FEET OF SECTION 29, TOWNSHIP 21 SOUTH, RANGE 28, EAST, ORANGE COUNTY, FLORIDA.

PARCEL 2:

LOTS 13 AND 14, E. OF ROAD, ANDERSON SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK A, PAGE 6, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

PARCEL 3:

THE S 1/2 OF THE N 1/2 OF THE NE 1/4 OF THE SE 1/4, LESS ROAD IN SECTION 30, TOWNSHIP 21 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.

PARCEL 4:

LOTS 11 AND 12, E. OF COUNTY ROAD, ANDERSON SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK A, PAGE 6 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

TOGETHER BEING MORE PARTICULARLY DESCRIBED AS:

LOT 11 AND A PORTION OF LOTS 12, 13, AND 14, ANDERSON SUBDIVISION ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK A, PAGE 6, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA AND A PORTION OF SECTIONS 29 AND 30, TOWNSHIP 21 SOUTH, RANGE 28 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 21 SOUTH, RANGE 28 EAST; THENCE RUN S00°10'14"W, ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 248.34 FEET TO A POINT OF INTERSECTION OF THE EAST LINE OF TRACT "A", MAGNOLIA PARK ESTATES - PHASE 2A, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 80, PAGE 118, AND THE SOUTHERLY RIGHT OF WAY OF PARK STONE BOULEVARD (A VARIABLE WIDTH PLATTED RIGHT OF WAY), MAGNOLIA PARK ESTATES, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 67, PAGE 10, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE, RUN N89°01'51"E, ALONG SAID SOUTHERLY RIGHT OF WAY OF PARK STONE BOULEVARD, A DISTANCE OF 81.57 FEET TO THE WESTERLY RIGHT OF WAY OF COUNTY ROAD 437A, A 60 FOOT WIDE RIGHT OF WAY PER ORLANDO-

ORANGE COUNTY EXPRESSWAY AUTHORITY RIGHT OF WAY MAP OOCEA PROJECT NO. 429-200A;
THENCE RUN S11°58'46"W, ALONG SAID WESTERLY RIGHT OF WAY, A DISTANCE OF 386.09 FEET TO THE
NORTHERLY RIGHT OF WAY OF COUNTY ROAD 437 (BINION ROAD), A 80 FOOT WIDE RIGHT OF WAY PER
ROAD PLAT BOOK 1, PAGE 40; THENCE ALONG SAID NORTHERLY RIGHT OF WAY THE FOLLOWING FIVE
(5) COURSES: THENCE RUN S88°51'01"W, ALONG SAID NORTHERLY RIGHT OF WAY, A DISTANCE OF 2.54
FEET TO THE INTERSECTION OF SAID NORTHERLY RIGHT OF WAY LINE AND THE AFORESAID EAST LINE
OF THE SOUTHEAST 1/4 OF SECTION 30; THENCE CONTINUE S88°51'01"W, A DISTANCE OF 1544.34 FEET
TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 676.40 FEET,
A CENTRAL ANGLE OF 55°11'09", A CHORD DISTANCE OF 626.60 FEET, AND A CHORD BEARING OF
N63°33'24"W; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 651.49
FEET TO THE POINT OF TANGENCY; THENCE RUN N35°57'50"W, A DISTANCE OF 307.40 FEET TO A POINT
OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 915.37 FEET, A CENTRAL
ANGLE OF 06°52'59", A CHORD DISTANCE OF 109.90 FEET, AND A CHORD BEARING OF N32°31'21"W;
THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 109.96 FEET TO THE
END OF SAID CURVE; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY, RUN N89°58'43"E, A
DISTANCE OF 1029.03 FEET TO A POINT ON THE WEST LINE OF AFORESAID TRACT "A"; THENCE RUN
S00°12'40"W, ALONG SAID WEST LINE, A DISTANCE OF 296.52 FEET TO THE SOUTHWEST CORNER OF
TRACT "A"; THENCE RUN N89°56'51"E, ALONG THE SOUTH LINE OF TRACT "A", A DISTANCE OF 1317.62
FEET TO THE SOUTHEAST CORNER OF TRACT "A"; THENCE RUN N00°10'14"E, ALONG THE EAST LINE OF
TRACT "A", A DISTANCE OF 81.77 FEET TO THE POINT OF BEGINNING.

LANDS CONTAINING 905,740.75 SQUARE FEET, OR 20.79 ACRES, MORE OR LESS.

Project: Magnolia Park Expansion
Parcel: 101

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS

DEC 03 2019

CONTRACT FOR SALE AND PURCHASE

**COUNTY OF ORANGE
STATE OF FLORIDA**

THIS CONTRACT, made between Lo Bros Enterprises, Inc., a California corporation, hereinafter referred to as SELLER, and Orange County, a charter county and political subdivision of the state of Florida, hereinafter referred to as BUYER.

WITNESSETH:

WHEREAS, BUYER requires the land described on Exhibit "A" attached hereto for the above referenced project and SELLER agrees to furnish said land for such purpose.

Property Appraiser's Parcel Identification Numbers

29-21-28-0000-00-008, 30-21-28-0152-00-131,
30-21-28-0152-00-121, & 30-21-28-0000-00-015

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00), each to the other paid, the parties hereto agree as follows:

1. SELLER agrees to sell and convey said land unto BUYER by Warranty Deed, free and clear of all liens and encumbrances, for the total sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00).
2. This transaction shall be closed and the deed and other closing papers delivered on or before 90 days from the Effective Date of this CONTRACT. Closing shall take place at the offices of the Orange County Real Estate Management Division, 400 East South Street, Fifth Floor, Orlando, Florida, 32801, or at a Title Company designated by the BUYER.
3. SELLER agrees that prior to closing, BUYER shall have the right to make such surveys, topographical surveys, soil test borings, and similar examinations as it may desire with respect to the property. BUYER, through its agents, shall have the right to enter upon the property for the purpose of performing such activities, provided said activities shall not materially damage the property.
4. Expenses:
 - A. Ad valorem property taxes for the year of closing shall be prorated as of the closing date and said prorated amount shall be paid by SELLER pursuant to Section 196.295, Florida Statutes. At SELLER'S election, SELLER'S share of prorated taxes may be deducted from the proceeds of sale and remitted by First American Title Insurance Company to the County tax collector on SELLER'S behalf. Unless the conveyance

Project: Magnolia Park Expansion
Parcel: 101

occurs between November 1 and December 31 of the year of conveyance, in which case ad valorem property taxes shall be paid in full by SELLER for the year of conveyance. In the event that, as of closing, there are any outstanding unpaid property taxes for years prior to the year of closing, then SELLER shall be responsible for payment of the same, on the entirety of the tax parcels for which BUYER is acquiring interest hereunder, the amount necessary to satisfy such outstanding property taxes shall be deducted from proceeds of sale.

- B. Documentary stamp tax shall be paid by SELLER. BUYER shall pay for recording the deed.
 - C. Title insurance is to be paid by BUYER.
 - D. Survey is to be paid by BUYER.
5. This CONTRACT supersedes all previous agreements or representations, either verbal or written, heretofore in effect between SELLER and BUYER, made with respect to the matters herein contained, and when duly executed constitute the CONTRACT between SELLER and BUYER. No additions, alterations, or variations to the terms of this CONTRACT shall be valid, nor can provisions of this CONTRACT be waived by either party unless such additions, alterations, variations, or waivers are expressly set forth in writing and duly signed.
6. Special clauses:
- A. This CONTRACT is contingent upon delivery by SELLER to BUYER in recordable form all instruments necessary to convey clear title to the property.
 - B. SELLER shall comply with Section 286.23, Florida Statutes, pertaining to disclosure of beneficial ownership, if applicable.
 - C. SELLER will surrender possession of the property at time of closing.
 - D. The Due Diligence Contingency, attached hereto as Exhibit "B", is a material condition of this CONTRACT and incorporated herein by this reference.
 - E. Effective Date: This CONTRACT shall become effective on the date upon which it has been fully executed by the parties and approved by the Orange County Board of County Commissioners and/or the Manager/Assistant Manager of the Orange County Real Estate Management Division, as may be appropriate.
 - F. BUYER shall have ninety (90) days after the Effective date, (the "Inspection Period") to determine whether BUYER is willing to accept title to and acquire the property from SELLER. On or before twenty (20) days following the Effective Date of this CONTRACT, BUYER shall, at its sole cost and expense, obtain a current commitment for title insurance (ALTA commitment June 17, 2006) committing to insure BUYER as purchaser of the property in the amount of the purchase price (hereinafter referred to as the "Commitment"), evidencing that marketable fee simple title to the property is

currently vested in SELLER free and clear of all liens, encumbrances or other matters of record whatsoever. In the event that BUYER shall determine that any one or more of the exceptions listed as such in the Commitment are unacceptable to BUYER in its sole discretion; BUYER shall notify SELLER of that fact in writing on or before fifteen (15) days following BUYER's receipt of the Commitment. Such written notice shall specify those exceptions listed as such in the Commitment which are objectionable to BUYER (hereinafter referred to as "Title Defects"), and SELLER may take up to fifteen (15) days to cure or eliminate the Title Defects at SELLER's election and without obligation to incur expense or to initiate legal proceedings. If SELLER is successful in curing or eliminating the Title Defects, the closing hereunder shall take place on the date specified in Paragraph 2 hereof. In the event SELLER is unable or unwilling to cure or eliminate the Title Defects within the 15-day period so provided, BUYER shall either (a) extend the time period for SELLER to cure or eliminate the Title Defects, (b) elect to terminate this CONTRACT on account thereof, (c) elect to close its purchase of the property and accept a conveyance of SELLER's title thereto subject to and notwithstanding the existence of the Title Defects on the date specified in Paragraph 2 hereof, or (d) proceed on its own to cure or eliminate the Title Defects at any time prior to the closing date specified in Paragraph 2 hereof. In the event that BUYER elects to terminate this CONTRACT because of the existence of Title Defects which are not cured or eliminated, upon giving written notice of that fact to SELLER on or before the expiration of the Inspection Period described herein, this CONTRACT shall terminate. In the event BUYER elects to proceed on its own to cure or eliminate the Title Defects, SELLER agrees to provide its reasonable cooperation in connection with BUYER's efforts but SELLER shall have no obligation to incur expense or to initiate legal proceedings.

- G. Survey. Within sixty (60) days of the Effective Date of this CONTRACT, BUYER may obtain a current boundary survey of the property. The survey shall be certified to BUYER and First American Title Insurance Company and prepared in accordance with the minimum technical requirements and standards of practice promulgated by the Florida Board of Professional Surveyor and Mappers, Chapter 5J-17, of the Florida Administrative Code, Section 472.027, Florida Statutes and ALTA/NSPS Land Title Survey Standards. Upon BUYER and SELLER'S approval of the Survey, the same shall be and constitute the "Survey" for purposes of this CONTRACT and legal description of the property set forth on the Survey may be utilized in the documents of conveyance and in the Owner's Title Insurance Policy to be issued to BUYER hereunder. In the event the Survey shows encroachments, easements, boundary overlaps or other matters objectionable to BUYER, in its sole discretion, these shall be treated as Title Defects. BUYER may in its sole discretion, treat these as "Exceptions," as defined herein. The "Draft Survey" will be reviewed by the County Surveyor or any subordinate and comments/revisions will be given to the consultant before finalizing.

Project: Magnolia Park Expansion
Parcel: 101

IN WITNESS WHEREOF, the parties hereto have executed this CONTRACT on the date(s) written below.

SELLER

Lo Bros Enterprises, Inc.,
a California corporation

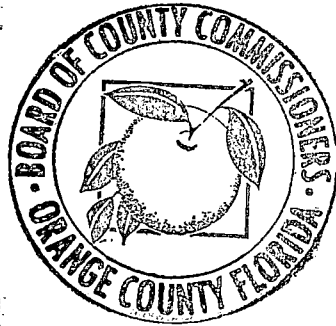
BY: *Henry P. Lo*

HENRY P. LO
Printed Name

President
Title

Post Office Address
751 Gen Hutchison Parkway
Longwood, FL 32750

DATE: 10/30/19



BUYER

Orange County, Florida

BY: *Raymond W. Burrows*
County Administrator's Agent

DATE: 3 Dec 19

EXHIBIT "A"

The NW 1/4 of the SW 1/4, W. of road, LESS the N. 247.51 feet of Section 29, Township 21 South, Range 28 East; AND

Lots 13 and 14, E. of road, ANDERSON SUBDIVISION, according to the plat thereof recorded in Plat Book "A", Page 6; AND

The S 1/2 of the N 1/2 of the NE 1/4 of the SE 1/4, LESS road in Section 30, Township 21 South, Range 28 East; AND

Lots 11 and 12, E. of county road, ANDERSON SUBDIVISION, according to the plat thereof recorded in Plat Book "A", Page 6.

DUE DILIGENCE CONTINGENCY

I. Orange County may obtain a report ("Environmental Survey") by a qualified consultant or consultants, including members of Orange County's own professional staff, (the "Consultants"), within ninety (90) days from Effective Date. Such Environmental Survey may include, but not be limited to, the following (all of which shall hereinafter be collectively referred to as the "Environmental Exceptions").

- (i) contamination of the "Property" (which term shall hereinafter be deemed to include any buildings or structures located thereon) by hazardous materials;**
- (ii) apparent violation of environmental requirements upon or associated with activities upon the Property;**
- (iii) the presence of any endangered or threatened species or plant life on the Property;**
- (iv) whether the Property has any historical or archeological significance;**
- (v) potential incurrence of environmental damages by the owner(s) or operator(s) of the Property**

The Environmental Survey may include, without limitation, the results of:

- (a) a site inspection;**
- (b) interviews of present occupants of the Property;**
- (c) a review of public records concerning the Property and other properties in the vicinity of the Property;**
- (d) a review of aerial photographs of the Property and other evidence of historic land uses;**
- (e) soil and/or ground water testing and/or analysis;**
- (f) asbestos testing and/or analysis;**
- (g) testing and/or analysis of any other apparently applicable environmental hazard or condition;**
- (h) building inspection**

The Environmental Survey shall include, (if determined by the Consultants) the estimated cost of cure and period of time required to remediate any Environmental Exceptions.

II. The Environmental Survey may be performed at any time or times, upon reasonable notice, and under reasonable conditions established by SELLER which do not impede the performance of the Environmental Survey. The Consultants are hereby authorized to enter upon the Property for such purposes and to perform such testing and take such samples as may be necessary in the reasonable opinion of the Consultants to conduct the Environmental Survey.

III. SELLER will cooperate with the Consultants and supply to the Consultants such historical and operational information as may be reasonably requested by the Consultants, including any notices, permits, or other written communications pertaining to possible Environmental Exceptions, and including without limitation, any studies, or reports prepared by, or for SELLER, or furnished to SELLER, or its agents, or consultants, and SELLER will make available to the Consultants any persons known to have knowledge of such matters. Orange County shall hold the Environmental Survey and any written materials furnished to it by SELLER confidential except as required by law.

IV. If the Environmental Survey reveals any Environmental Exceptions, or if the other testing reveals any condition to the Property which Orange County deems to require further evaluation, then, this CONTRACT is automatically extended an additional ninety (90) days for further testing. If the Environmental Survey or testing results are unacceptable to Orange County, then, this CONTRACT shall be terminated upon notice to SELLER of such unacceptability with no party to this CONTRACT having any further liability to any other.

ORANGE COUNTY REAL ESTATE MANAGEMENT DIVISION
CERTIFICATE OF VALUE

County Road: Magnolia Park Expansion Project
 County: Orange
 Rights Acquired: Fee Simple

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

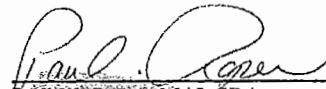
1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusion are limited only by the reported assumptions and limiting conditions and are my personal, unbiased, professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property or bias with respect to the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
4. I have performed no real estate services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. My compensation is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
6. My analyses, opinions, or conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice and the provisions of Chapter 475, Part II, Florida Statutes.
7. I have made a personal inspection of the property that is the subject of this report and I have afforded the property owner the opportunity to accompany me at the time of the inspection. I have also made an inspection of the comparable sales relied upon in making this appraisal. The subject and the comparable sales relied upon in making this appraisal were as represented by the photographs contained in this appraisal.
8. No persons other than those named herein provided significant real property appraisal assistance to the person signing this certification.
9. I understand that this appraisal is to be used in connection with an acquisition for the expansion of Magnolia Park.
10. This appraisal has been made in conformity with the appropriate State laws, regulations, policies and procedures applicable to appraisal of land for public purposes; and, to the best of my knowledge, no portion of the property value entered on this certificate consists of items which are noncompensable under the established law of the State of Florida.
11. I have not revealed the findings or results of this appraisal to anyone other than the proper officials of Orange County and I will not do so until so authorized by Orange County, or until I am required by due process of law, or until I am released from this obligation by having publicly testified as to such findings.
12. Regardless of any stated limiting condition or assumption, I acknowledge that this appraisal report and all maps, data, summaries, charts and other exhibits collected or prepared under this agreement shall become the property of Orange County without restriction or limitation on their use.
13. Statements supplemental to this certification required by membership or candidacy in a professional appraisal organization are described on an addendum to this certificate and, by reference, are made a part hereof.
14. I, the supervisory appraiser of the registered trainee appraiser who contributed to the development or communication of this appraisal, hereby accept full and complete responsibility for any work performed by the registered appraiser trainee named in this report as if it were my own work.

Based upon my independent appraisal and the exercise of my professional judgment, my opinion of the market value for the part taken including net severance damages after special benefits, if any, of the property appraised as of the 9th day of September 2019 is \$2,900,000.

Market value should be allocated as follows:

LAND- FEE	\$	<u>2,900,000</u>	LAND AREA:	(SF)	<u>20.64 Acres</u>
IMPROVEMENTS	\$	<u>0</u>			
		<u> </u>	Land Use (HABU as vacant):		<u>Residential</u>
TOTAL	\$	<u>2,900,000</u>			

September 26, 2019
 DATE


 Paul M. Roper, MAI, SRA
 State-Certified General Real Estate Appraiser
 License Number: RZ 141

Project: Magnolia Park Expansion
Parcel No(s): 30-21-28-0152-00-121 & 131, 30-21-28-0000-00-015, 29-21-28-0000-00-008
Name of Owner(s): Lo Bros. Enterprises, Inc.
Page No.: 1

SETTLEMENT ANALYSIS

_____	Pre-Condernation
<u> X </u>	Not Under Threat

County's Appraised Value

<u>Parcel</u>	
30-21-28-0152-00-121 & 131, 30-21-28-0000-00-015, 29-21-28-0000-00-008	
Land: 20.64± acres	\$ 2,685,000-2,900,000
Improvements: N/A	\$
Cost-to-Cure: N/A	\$
Other Damages: N/A	\$
Total Appraisal Value –	\$ 2,685,000-2,900,000

Owner's Requested Amount—Initial

Owner's Counter Offer (Global): Open market listing price	\$ 4,000,000
Parcel Amount:	\$
Expert Fees:	\$
Attorney Fees:	\$
Total Owner's Requested Amount—Initial:	<u>\$ 4,000,000</u>

Owner's Requested Amount—After Negotiations

Owner's Counter Offer (Global):	\$ 2,500,000
Parcel Amount:	\$
Expert Fees:	\$
Attorney Fees:	\$
Total Owner's Requested Amount—After Negotiations:	<u>\$ 2,500,000</u>

Recommended Settlement Amount	<u>\$ 2,500,000</u>
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Project: Magnolia Park Expansion
Parcel No(s): 30-21-28-0152-00-121 & 131, 30-21-28-0000-00-015, 29-21-28-0000-00-008
Name of Owner(s): Lo Bros. Enterprises, Inc.
Page No.: 2

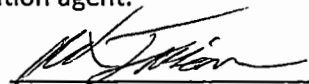
EXPLANATION OF RECOMMENDED SETTLEMENT

(Memorandum to File pursuant to Section 4 of Ordinance 92-29)

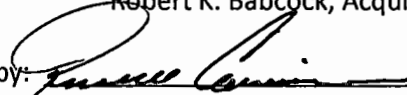
The property at South Binion Road and Ocoee Apopka Road is being acquired for future expansion of Magnolia Park, an Orange County Parks and Recreation property. The subject property is not under threat. The subject property is a vacant site consisting of four contiguous tax parcels located along the northwest corner of South Binion Road and Ocoee Apopka Road, within the city of Apopka, Orange County. The physical addresses include 3001, 3051, 3101 South Binion Road and 3050 Ocoee Apopka Road, Apopka, Florida 32703. The parcels together contain 20.64 +/- acres of unimproved land with dense forestation that adjoins the southern border of the Magnolia Park property and extends south to South Binion Road and continues east to border Apopka Ocoee Road.

Russ Corriveau of Orange County Real Estate Management contacted the owners of the parcels, via telephone, to negotiate a price for land area needed to expand Magnolia Park. At the time of that phone call the owners offered the 20.64 +/- acres for sale for \$4,000,000.00. When we declined to move forward at that amount the owners decreased the purchase amount to \$3,500,000.00. After declining to purchase the land for the second offered amount the owners decreased the purchase amount to \$3,000,000.00. After declining the third offered amount the owners agreed to a purchase price of \$2,500,000.00 with the price being contingent on Orange County conducting appraisals to support the purchase price of \$2,500,000.00

As detailed above, the appraisals were conducted with a valuation date of September 9, 2019 by two independent of Orange County Real Estate Management appraisal firms. After finding the appraisals satisfactory by Orange County's Review Appraiser, an open market valuation range of \$2,685,000.00 – 2,900,000.00 was established. The current agreed upon purchase price of \$2,500,000.00 is \$185,000.00 below the valuation range established by our supporting appraisals and is the recommended purchase price by the acquisition agent.

Recommended by:  Date: 11/7/19
Alexander Jamison, Acquisition Agent, Real Estate Mgmt. Division

Recommended by: Robert K Babcock Date: 11/7/19
Robert K. Babcock, Acquisition Supervisor, Real Estate Mgmt. Division

Approved by:  Date: 11/6/19
Russell Corriveau, Assistant Manager, Real Estate Mgmt. Division

or /
Approved by: _____ Date: _____
Paul Sladek, Manager, Real Estate Mgmt. Division

Approved by: Next page Date: _____
Matt Suedmeyer, Manager, Parks and Recreation

Project: Magnolia Park Expansion
Parcel No(s).: 30-21-28-0152-00-121 & 131, 30-21-28-0000-00-015, 29-21-28-0000-00-008
Name of Owner(s): Lo Bros. Enterprises, Inc.
Page No.: 2

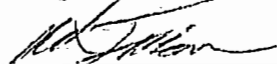
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(Memorandum to File pursuant to Section 4 of Ordinance 92-29)

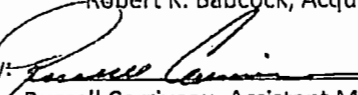
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Robert K. Babcock, Acquisition Supervisor, Real Estate Mgmt. Division

Approved by:  Date: 11/6/19
Russell Corriveau, Assistant Manager, Real Estate Mgmt. Division

or
Approved by: _____ Date: _____
Paul Sladek, Manager, Real Estate Mgmt. Division

Approved by: Matt Suedmeyer Date: 11/15/19
Matt Suedmeyer, Manager, Parks and Recreation

Request for Taxpayer Identification Number and Certification

**Give Form to the
 requester. Do not
 send to the IRS.**

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.
LO BROS. ENTERPRISES INC.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification; check only **one** of the following seven boxes:
 Individual/sole proprietor or single-member LLC
 C Corporation S Corporation Partnership Trust/estate
 Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____
Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.
 Other (see instructions) ▶ _____

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
 Exempt payee code (if any) _____
 Exemption from FATCA reporting code (if any) _____
(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.)
751 GEN. HUTCHISON PKWY.

6 City, state, and ZIP code
LONGWOOD, FL 32750

7 List account number(s) here (optional)

Requester's name and address (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number				
<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table>				
OR				
Employer identification number				
<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table>				

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here Signature of U.S. person ▶ Henry P. Lo Date ▶ 11/6/19

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at www.irs.gov/fw9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding? on page 2.

By signing the filled-out form, you:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
- Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.