



Interoffice Memorandum

REAL ESTATE MANAGEMENT ITEM 19

DATE: August 4, 2017

TO: Mayor Teresa Jacobs
and the
Board of County Commissioners

THROUGH: Paul Sladek, Manager *PS*
Real Estate Management Division

FROM: Erica L. Guidroz, Acquisition Agent *ELG*
Real Estate Management Division

CONTACT PERSON: Paul Sladek, Manager

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

ACTION REQUESTED: APPROVAL OF PURCHASE AGREEMENT AND TEMPORARY CONSTRUCTION EASEMENT BETWEEN ANTONIO SARMIENTO, ANGELA GONZALEZ AND JAYNE SARMIENTO AND ORANGE COUNTY AND AUTHORIZATION TO DISBURSE FUNDS TO PAY PURCHASE PRICE AND RECORDING FEES AND RECORD INSTRUMENT

PROJECT: East-West Road (S.R. 436 to Dean Road) n/k/a Richard Crotty Parkway
District 5

PURPOSE: To provide for access, construction, operation, and maintenance of road improvements.

ITEMS: Purchase Agreement (Parcel 7012)

Temporary Construction Easement (Instrument 7012.1)
Cost: \$13,700
Size: 491 square feet
Term: 7 years

BUDGET: Account No.: 1032-072-2752-6110

REQUEST FOR FUNDS FOR LAND ACQUISITION

X Under BCC Approval

Under Ordinance Approval

Date: August 3, 2017 Project: East-West Road (S.R. 436 to Dean Road) n/k/a Richard Crotty Parkway Parcel: 7012

Total Amount: \$13,752.50

Charge to Account # 1032-072-2752-6110 Amount \$13,752.50

_____ Amount \$ _____

Engineering Approval

Date

Fiscal Approval

Date

TYPE TRANSACTION (Check appropriate block{s})

Pre-Condemnation

Post-Condemnation

N/A Not Applicable

District #

5

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

Antonio Sarmiento
 9639 Lingwood Trail
 Orlando, FL Road 32817
 Purchase Price \$ 6,850.00 (Partial)

DOCUMENTATION ATTACHED (Check appropriate block{s})

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

Jayne Sarmiento
 1506 Canary Street
 Longwood, Florida 32750
 Purchase Price \$ 6,850.00 (Partial)

Orange County Comptroller
 Recording Fees \$52.50

Total \$13,752.50

Payable to: Antonio Sarmiento (\$6,850.00)

Payable to: Jayne Sarmiento (\$6,850.00)

Payable to: Orange County Comptroller (\$52.50)

 CHECKS ARE TO BE PICKED UP BY THE REAL ESTATE MANAGEMENT DIVISION (DO NOT MAIL)

Recommended by Erica L. Guidroz
 Erica L. Guidroz, Acquisition Agent, Real Estate Mgmt. Division

8-3-2017
 Date

Payment Approved Paul Sladek
 Paul Sladek, Manager, Real Estate Mgmt. Division

8/3/17
 Date

Certified Craig A. Stopyna
 Approved by BCC Deputy Clerk to the Board

AUG 22 2017
 Date

Examined/Approved _____
 Comptroller/Government Grants

CHECK No. / Date

REMARKS:

Scheduled Closing Date: As soon as checks are available

Anticipated Closing Date: TBD

Please Contact Acquisition Agent @ 67036 if there are any questions.

APPROVED
 BY ORANGE COUNTY BOARD
 OF COUNTY COMMISSIONERS

AUG 22 2017

REQUEST FOR FUNDS FOR LAND ACQUISITION

☒ Under BCC Approval

☐ Under Ordinance Approval

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Charge to Account # 1032-072-2752-6110 Amount \$13,752.50

_____ Amount \$ _____

DEC 8/13/17 OK 8/3/17
[Signature] 8/3/17
 Engineering Approval Date
[Signature] 8-3-17
 Fiscal Approval Date

TYPE TRANSACTION (Check appropriate block(s))
☐ Pre-Condernation ☐ Post-Condernation N/A Not Applicable District # 5

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

DOCUMENTATION ATTACHED (Check appropriate block(s))

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 Paul Sladek, Manager, Real Estate Mgmt. Division

8/3/17
 Date

Certified _____
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Parcel: 7012

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS

AUG 22 2017

PURCHASE AGREEMENT

**COUNTY OF ORANGE
STATE OF FLORIDA**

THIS AGREEMENT made between Antonio Sarmiento, joined by his spouse, Angela Gonzalez and Jayne Sarmiento, a single woman, 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, the BUYER requires the land described on Schedule "A" attached hereto for construction and maintenance of the above referenced project and said SELLER agrees to furnish said land for such purpose.

**Property Appraiser's Parcel Identification Number:
a portion of
15-22-30-3932-00-052**

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

1. SELLER agrees to execute a Temporary Construction Easement for a period of 7 years on Parcel No. 7012, as more particularly described on the attached Schedule "B" for the sum of \$ 13,700.00.
2. SELLER agrees to pay the state documentary stamp tax, on land and improvements only, prior to receipt of proceeds, by separate check payable to the Orange County Comptroller in the amount of \$ 95.90.
3. This transaction shall be closed and the easement and other closing papers delivered on or before 90 days from the effective date of this AGREEMENT. Closing shall take place at the office of the Orange County Real Estate Management Division, 400 E. South Street, Fifth Floor, Orlando, Florida 32801, or at such place as shall be mutually agreed upon by BUYER and SELLER.
4. SELLER shall comply with Section 286.23, Florida Statutes, pertaining to disclosure of beneficial ownership, if applicable.
5. Effective Date: This agreement 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.

Project: East-West Road (S.R. 436 to Dean Road) n/k/a Richard Crotty Parkway
Parcel: 7012

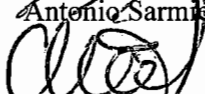
THIS AGREEMENT supersedes all previous agreements or representations, either verbal or written, heretofore in effect between SELLER and BUYER, made with respect to the matters herein contained, and when duly executed constitute the AGREEMENT between SELLER and BUYER. No additions, alterations, or variations to the terms of this AGREEMENT shall be valid, nor can provisions of this AGREEMENT be waived by either party unless expressly set forth in writing and duly signed.

The parties hereto have executed this AGREEMENT on the date(s) written below.

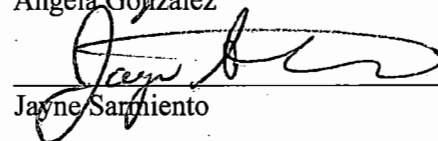
SELLER



Antonio Sarmiento



Angela Gonzalez



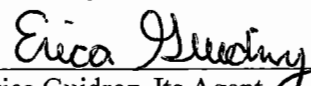
Jayne Sarmiento

Post Office Address

6970 Hongms Road.
Orlando, FL 32807
DATE: 6/1/17

BUYER

Orange County, Florida

BY: 

Erica Guidroz, Its Agent

DATE: 8-3-2017

SCHEDULE "A"

PARCEL 7012

ESTATE: Temporary Easement

PURPOSE: Temporary Construction

A portion of the lands lying in Section 15, Township 22 South, Range 30 East, as described in Official Records Book 5947, Page 2427, Public Records of Orange County, Florida, being more particularly described as follows:

COMMENCE at the Northwest corner of Lot 5, Ivey's Commerce Park, Plat Book 3, Page 141, Public Records of Orange County, Florida, also being on the existing right of way line of Hanging Moss Road; thence along said existing right of way line, North 89°05'52" East, 173.31 feet to the POINT OF BEGINNING;

thence continue along said existing right of way line, North 89°05'52" East, 44.69 feet; thence South 00°33'38" East, 11.00 feet; thence South 89°05'52" West, 44.63 feet; thence North 00°54'08" West, 11.00 feet to the POINT OF BEGINNING.

Containing 491 square feet, more or less.

SURVEYORS NOTES:

1. The bearings and coordinates shown hereon are based on the Orange County Geodetic Information System traverse between G.I.S. Point #160 to G.I.S. Point #174 as being North 89°55'40" East.
2. I hereby certify that the "Sketch of Description" of the above described property is true and correct to the best of my knowledge and belief as recently drawn under my direction and that it meets the Minimum Technical Standards for Land Surveying CH. 61G17-6 requirements.

DESCRIPTION



Date:

Feburary 2005 DCS

CERT. NO. LB2108

45979

Job No.:

45979

Scale:

N.T.S.

CH. 61G17-6, Florida Administrative Code requires that a legal description drawing bear the notation that
THIS IS NOT A SURVEY.

SHEET 1 OF 2
SEE SHEET 2 FOR SKETCH

Southeastern Surveying

SOUTHEASTERN SURVEYING & MAPPING CORP.
6500 All American Boulevard
Orlando, Florida 32810-4350
(407) 292-8580 fax (407) 292-0141
email: info@seasurveying.com

[Signature]

GARY B. KRICK
REGISTERED LAND SURVEYOR NO. 4245

SKETCH OF DESCRIPTION

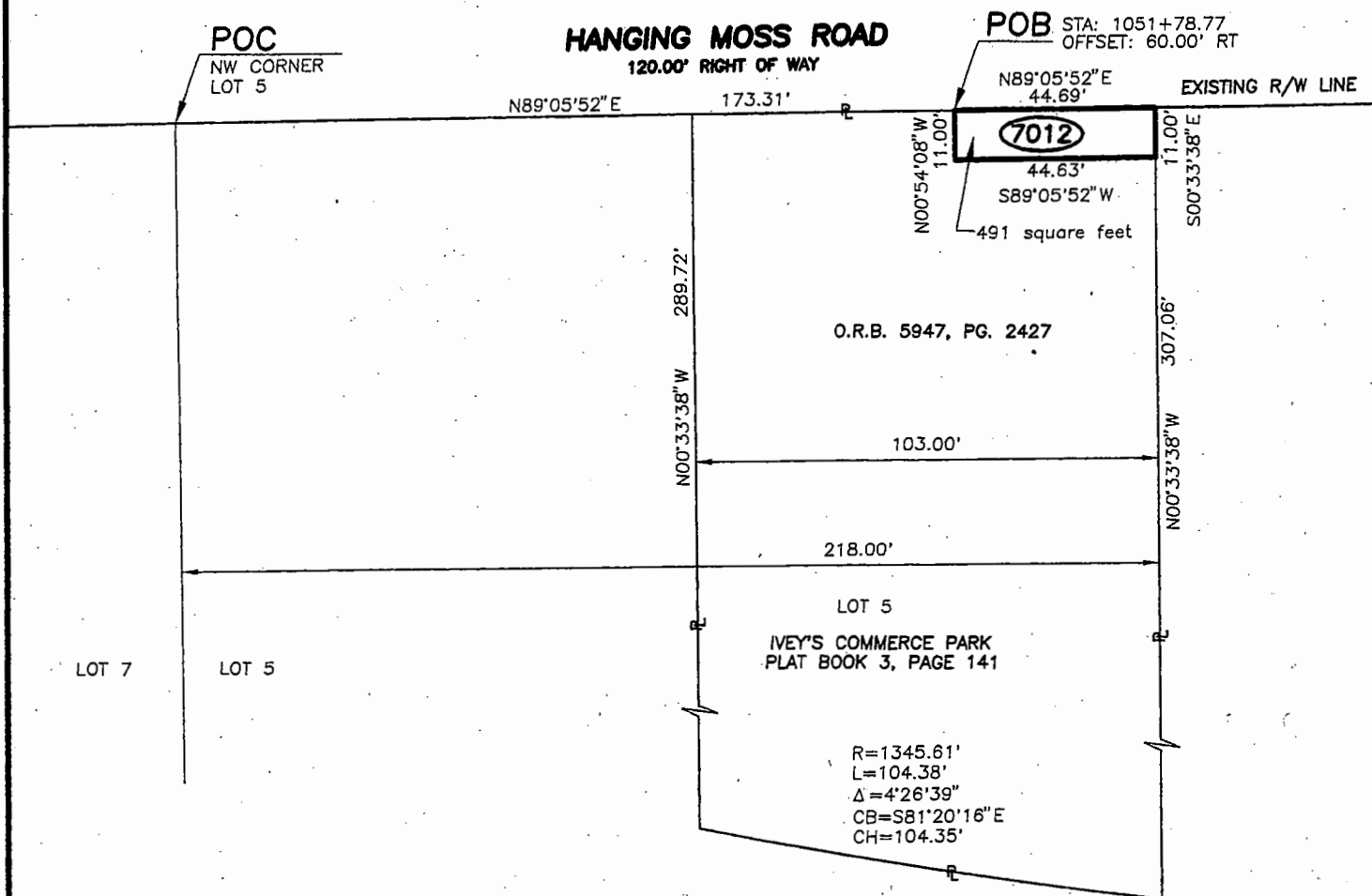
EAST WEST ROAD

PARCEL 7012



1"=40'

SECTION 15, TOWNSHIP 22 SOUTH, RANGE 30 EAST



LEGEND

CB=CHORD BEARING
CCR=CERTIFIED CORNER RECORD
CH=CHORD
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R/W=RIGHT OF WAY
SEC.=SECTION

Drawing No. 45979
Job No. 45979
Date: February 2005 DCS
Revised: September 2006 REJ
SHEET 2 OF 2
See Sheet 1 for Description

NOTE: SEE SHEETS 12 & 13 OF ___ FOR PARCEL
IDENTIFICATION ON RIGHT OF WAY MAPS FOR EAST WEST
CONNECTOR ROAD.



SOUTHEASTERN SURVEYING & MAPPING CORP.
6500 All American Boulevard
Orlando, Florida 32810-4350
(407)292-8580 fax(407)292-0141
Cert. No. LB-2108
email:info@southeasternsurveying.com
THIS IS NOT A SURVEY.

SCHEDULE "B"

EAST WEST ROAD PARCEL 7012

TEMPORARY CONSTRUCTION EASEMENT

Parcel 7012 is being acquired as a temporary non-exclusive easement with full authority to enter upon the lands described in attached Schedule "A" for the purpose of constructing, tying in and harmonizing the driveway with the adjacent roadway. At all times during construction the GRANTEE will maintain access to the GRANTOR'S remaining lands.

After the construction on the Parcel is completed the GRANTEE shall restore the Parcel to a condition as good as or better than the one existing before being disturbed by the GRANTEE.

This easement shall expire upon the completion of the construction on the project adjacent to the lands described in attached Schedule "A" or after seven (7) years, whichever occurs first.

Instrument: 7012.1

Project: East-West Road (S.R. 436 to Dean Road)
n/k/a Richard Crotty Parkway

TEMPORARARY CONSTRUCTION EASEMENT

THIS INDENTURE, made and executed the 1 day of June, A.D. 2017, by Antonio Sarmiento, joined by his spouse, Angela Gonzalez and Jayne Sarmiento, a single woman, GRANTORS and Orange County, a charter county and political subdivision of the state of Florida, whose address is P. O. Box 1393, Orlando, Florida 32802-1393, GRANTEE.

WITNESSETH, That the GRANTORS, in consideration of the sum of \$ 13,700.00 and other valuable considerations, paid by the GRANTEE, the receipt whereof is hereby acknowledged, does hereby give and grant to the GRANTEE, its successors and assigns, a Temporary Construction Easement more particularly described in Schedule "B" over and upon the following described lands of the GRANTORS situate in Orange County aforesaid, to-wit:

SEE ATTACHED SCHEDULE "A"

Property Appraiser's Parcel Identification Number:

a portion of

15-22-30-3932-00-052

THIS IS NOT NOW, nor has it ever been, the homestead property of the GRANTORS herein.

THE GRANTORS covenant with the GRANTEE that the GRANTORS are lawfully seized of said lands in fee simple; that the GRANTORS have good right and lawful authority to grant this easement and shall take no action to interfere with the GRANTEE'S lawful use of said easement; that the GRANTORS hereby fully warrant the easement being granted and will defend the same against the lawful claims of all persons whomsoever.

Instrument: 7012.1

Project: East-West Road (S.R. 436 to Dean Road)
n/k/a Richard Crotty Parkway

IN WITNESS WHEREOF, the GRANTORS have hereunto set their hands the date first above written.

Signed, sealed and delivered in
the presence of:

Erica Guidroz
Witness

Erica Guidroz
Printed Name

[Signature]
Witness

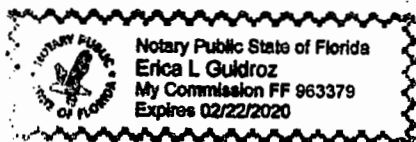
Daniel Moncayo
Printed Name

(Signature of TWO witnesses required by Florida law)

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 1 day of June, 2017 by Antonio Sarmiento, joined by his spouse, Angela Gonzalez, who are ☐ personally known to me or who have ☒ produced Drivers License and Drivers License as identification.

(Notary Seal)



[Signature]
Antonio Sarmiento

[Signature]
Angela Gonzalez

6920 Hangerly Road
Orlando, FL 32807
Post Office Address

Erica Guidroz
Notary Signature

Erica Guidroz
Printed Notary Name

Notary Public in and for
the County and State aforesaid

2/22/2020
My commission expires:

Instrument: 7012.1

Project: East-West Road (S.R. 436 to Dean Road)
n/k/a Richard Crotty Parkway

Signed, sealed and delivered in
the presence of:

Erica Guidry
Witness

Erica Guidroz
Printed Name

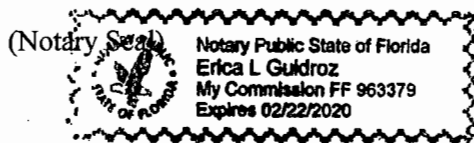
[Signature]
Witness

Daniel Moncayo
Printed Name

(Signature of **TWO** witnesses required by Florida law)

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 1 day of June,
2017 by Jayne Sarmiento, a single woman, who is ☐ personally known to me or who has ☒ produced
(type of identification) as identification.



This instrument prepared by:

E. Price Jackson, a staff
employee in the course of duty with
the Real Estate Management Division
of Orange County, Florida

[Signature]
Jayne Sarmiento

6920 Hanging Moss Rd
Post Office Address

Orlando, FL 32801

Erica Guidry
Notary Signature

Erica Guidroz
Printed Notary Name

Notary Public in and for
the County and State aforesaid

My commission expires:

SCHEDULE "A"

PARCEL 7012

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2. I hereby certify that the "Sketch of Description" of the above described property is true and correct to the best of my knowledge and belief as recently drawn under my direction and that it meets the Minimum Technical Standards for Land Surveying CH. 61G17-6 requirements.

DESCRIPTION

FOR



Date:

February 2005 DCS

Job No.:

45979

Scale:

N.T.S.

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SHEET 1 OF 2
SEE SHEET 2 FOR SKETCH

CERT. NO. LB2108

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GARY B. KRICK
REGISTERED LAND SURVEYOR NO. 4245

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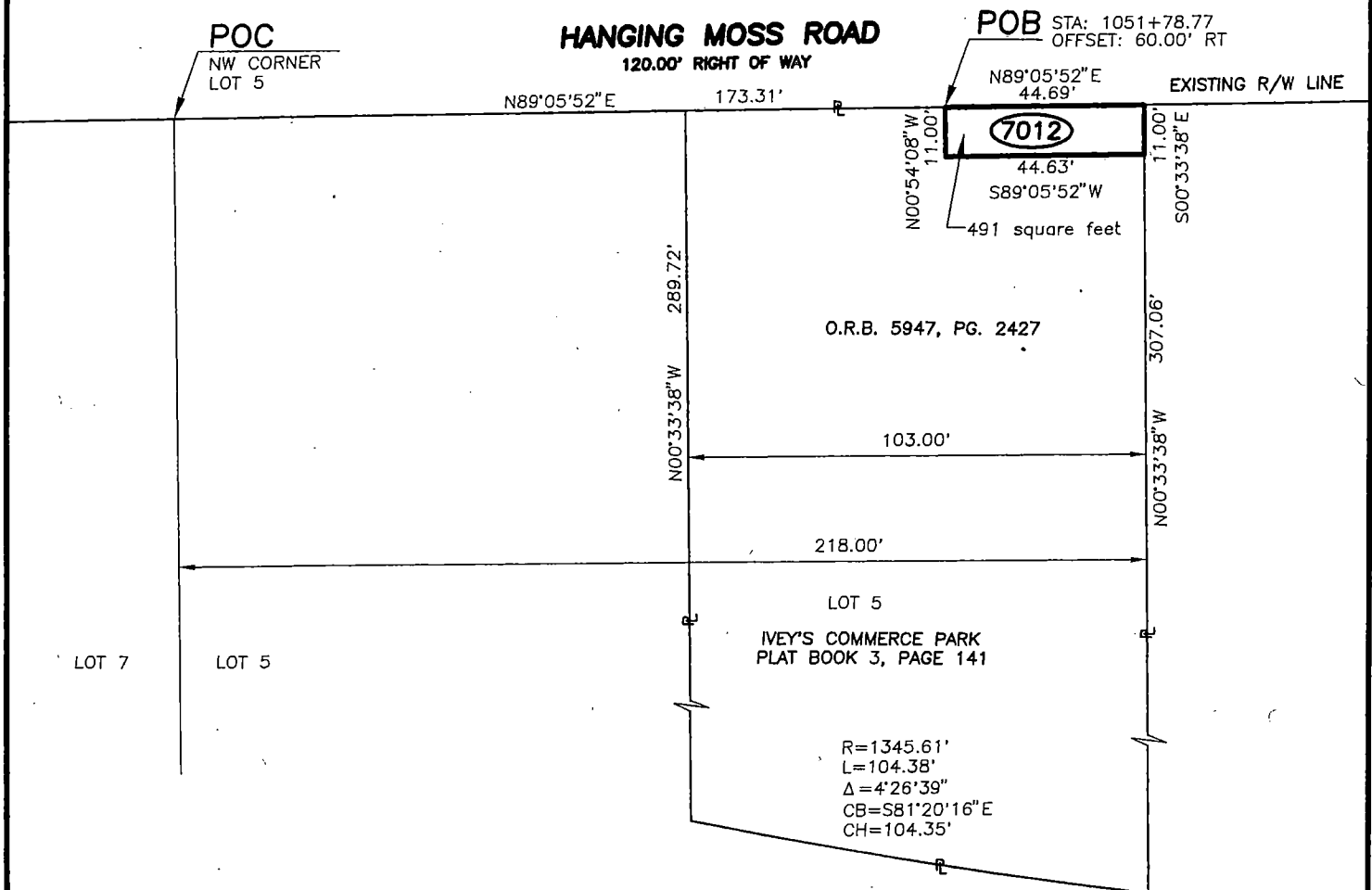
EAST WEST ROAD

PARCEL 7012



1"=40'

SECTION 15, TOWNSHIP 22 SOUTH, RANGE 30 EAST



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SCHEDULE "B"

EAST WEST ROAD PARCEL 7012

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After the construction on the Parcel is completed the GRANTEE shall restore the Parcel to a condition as good as or better than the one existing before being disturbed by the GRANTEE.

This easement shall expire upon the completion of the construction on the project adjacent to the lands described in attached Schedule "A" or after seven (7) years, whichever occurs first.

08/28/07

R:\ROW Acquisition\Projects\2752 East West Road\2752 Parcel Files\East West Schedule B\Easements\2752 TCE Schedule B
P7012.doc

ORANGE COUNTY REAL ESTATE MANAGEMENT DIVISION
REVIEW APPRAISER'S STATEMENT

NEGOTIATION APPRAISAL REPORT

PARCEL	PROJECT	LIMITS	PROPERTY OWNER	CIP
7012	East-West Road (Invest) n/k/a R Crotty Pkwy	(SR 436-Dean Rd)	Antonio Sarmiento, et al	2752

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.
- I have not performed any professional services regarding the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
- 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 compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
- My analyses, opinions, and conclusions were developed, and this review report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- I have made a personal inspection of the subject of the work under review.
- No one provided significant appraisal or appraisal review assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I have completed continuing education requirements of the Appraisal Institute.

	1	2	3	4
APPRAISER	David K. Hall, ASA			
DATE OF REPORT	June 14, 2016			
PURPOSE*	A			
PROPERTY TYPE	Office/Warehouse			
ACQUISITION SIZE	491 SF			
APPRAISAL DOV	5/31/2016			
APPRAISAL TOTAL	\$13,700			
LAND	\$2,100			
IMPROVEMENTS	\$5,800			
COST TO CURE	\$5,800			
DAMAGES	\$0			
REVIEWER	R.K. Babcock, MAI			

*Purpose: A=Neg., B=Rev. Neg., C=2nd Rev. Neg., D=OT, E=Rev. OT, F=DOD, G=Rev. DOD, H=2nd Rev/DOD, O=Owner Report, R=Rev. Owner Report, X=Other.

CONCLUSION OF VALUE: **\$ 13,700**

ALLOCATION: LAND **\$ 2,100** IMPROVEMENTS **\$ 5,800** DAMAGES &/or COST TO CURE **\$ 5,800**

UNECONOMIC REMNANT (UNECO): N/A

Value to Acquisition Including Uneconomic Remainder	
Land Area:	Partial/Whole (P/W):
Land:	
Improvements	
Damages and/or Cost to Cure	
Total:	

<i>R K Babcock</i>
Reviewer: Robert K. Babcock, MAI
State-Certified General Real Estate Appraiser RZ990
Review Report Date 8/9/2016
Ann Caswell, Manager

REVIEW APPRAISER'S STATEMENT

Parcel No.: 7012 E-W Road, n/k/a R. Crotty Pkwy

Page No.: 2

B. Reviewer's Statement of Reasoning in Conformance with the Current R/W Procedures.

ASSIGNMENT PARAMETERS

This review was conducted by Robert K. Babcock, MAI, State-Certified General Real Estate Appraiser RZ990, Supervisor of Acquisition and Appraisal, employed by the Orange County Real Estate Management Division.

The client and the intended user of this review is Orange County. The intended use is to determine whether the analyses, opinions, and conclusions in the appraisal report under review are appropriate and reasonable. The purpose of this appraisal review is to provide a basis for establishing recommended compensation for the proposed acquisition.

The appraisal being reviewed was prepared by David K. Hall, ASA, State-Certified General Real Estate Appraiser RZ1314, an employee of Bullard, Hall & Adams, Inc. Craig S. Adams, State-Certified General Real Estate Appraiser RZ665, was identified as providing significant professional assistance, and is also an employee of Bullard, Hall & Adams, Inc. The appraisers relied upon land planning and engineering analyses prepared by Hal Collins of Kelly, Collins & Gentry, Inc. (KCG) and cost estimates prepared by William D. Richardi, a certified general contractor, in formulating their opinions.

The report under review is an appraisal to estimate the market value of the land and affected improvements, as well as any remedial cost to cure activities and damages, as appropriate. The fee simple real property interest was appraised. The report type reviewed was an Appraisal Report, as defined by USPAP 2-2(a). The format was appropriate for the analysis and scope of work. The effective date of the opinion in the report being reviewed is May 31, 2016, which is also the effective date of this review. Neither the appraisal nor review was based upon any Extraordinary Assumptions. The report considers the remainder as if the proposed roadway improvements have been completed in accordance with the plans and that the facility is open for public use, which is a hypothetical condition.

The nature and extent of this review included a desk review of the report and field reviews of the subject and the comparable sales. The scope of this review assignment does not include the development of an independent opinion of value by the reviewer. However, the scope of this review does require a determination of whether the appraisal report under review is reasonable and supportable, in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) and Orange County R/W procedures.

SUBJECT DESCRIPTION

The subject (Parcel 7012) has an address of 6920 Hanging Moss Road, Orlando, Florida 32810. This location is along the south side of Hanging Moss Road, about 330 feet west of Venture Circle, within unincorporated Orange County, Florida. The property's legal description has been recorded on the last deed of record, within Official Records Book (ORB) 8447, on Page 4322 of the Public Records of Orange County, Florida. The 0.71± acre (30,811 SF) property is improved with an existing office/warehouse facility, consisting of a steel-framed warehouse, which was constructed in 1984 and contains 7,650 SF of usable building area. The land tract is generally rectangular, with 103.00 feet of frontage along the south side of Hanging Moss Road and an average depth of 298± feet. The property is generally level, near road grade and situated within Zone X of the Flood Insurance Rate Map (FIRM). All typical utilities serve the property.

The subject is zoned IND-1/IND-5, Industrial District (Light) and has a future land use designation of

REVIEW APPRAISER'S STATEMENT

Parcel No.: 7012 E-W Road, n/k/a R. Crotty Pkwy

Page No.: 3

Industrial. The subject's zoning and future land use are consistent. The appraiser indicated there were no apparent adverse drainage or environmental conditions affecting the property. There are no other known easements affecting the property.

Mr. Hall's highest and best use analysis considers the four appropriate characteristics of such an analysis. Mr. Hall concluded that the subject's highest and best use, as if vacant and available for development, was for industrial use. The appraiser's analyses and development of the highest and best use are appropriate and reasonable. The methodology is consistent with and in conformance with accepted appraisal practice.

VALUATION

The report employs the Sales Comparison Approach to value the land. The Income and Cost Approaches were appropriately omitted because they are not applicable for this assignment, which considered only the value of the land and the contributory value of any improvements affected by the proposed acquisition.

Mr. Hall has valued the property using four comparable sale properties and has correlated to a value conclusion within the value range indicated by the sales. The comparable sales indicated an unadjusted range of \$5.21 to \$6.56 per square foot (psf) of land area. Mr. Hall provided a quantitative analysis of the sale data, adjusting the comparable sales for numerous factors, as appropriate. After adjustments, the indicated value range was \$5.90 to \$6.25 per square foot (psf) of land area. Based upon the analysis, Mr. Hall concluded to a unit value of **\$6.25 psf**. This equated to a market value for the subject's land of **\$192,600** ($\$6.25/\text{sf} \times 30,811 \text{ sf} = \$192,569$, rounded to \$192,600).

PART ACQUIRED

Parcel 7012 is a proposed acquisition of a temporary construction easement having a width of 44.69 feet along the south side of the property's Hanging Moss Road frontage and a depth of 11.0 feet. The easement is to permit construction of the proposed roadway improvements and harmonize the new roadway improvements with the remainder driveway. The acquisition parcel is generally rectangular and contains 491 square feet of land area. Site improvements within the area of the acquisition include concrete curb, grass/mulch, asphalt pavement, gravel parking, a fan palm tree, a 24" oak tree and chain link fencing. It was noted that the sod and asphalt pavement will be replaced by the contractor upon completion of the construction project. Improvements within the TCE were itemized, with cost new estimates provided by Mr. Richardi. The total estimated contributory value of the improvements within the TCE equated to **\$5,800**.

The proposed Temporary Construction Easement (TCE) will encumber the property for a period of up to seven years (84 months), or upon completion of the construction activities, whichever is shorter. Mr. Hall used a land rental rate of 11% of the fee simple value to derive an annual income attributable to the easement area. This amount was converted to a monthly income stream. A built-up discount rate was then applied to the monthly rental income stream to derive the value of the land area during the term of the TCE.

REVIEW APPRAISER'S STATEMENT**Parcel No.: 7012 E-W Road, n/k/a R. Crotty Pkwy****Page No.: 4****DAMAGES &/OR COST TO CURE**

During the land planning/engineering analyses, Mr. Collins of KCG, developed a cure plan to reestablish the remainder in a similar condition to the before condition. Mr. Richardi provided a cost estimate for the cure. The net cost to cure was properly calculated by recognizing the contributor values of the items paid for within the acquisition. The net cost to cure equated to **\$5,800**.

There were no severance damages attributable to the acquisition.

Mr. Hall's TCE value calculations have been summarized in the following table:

TCE VALUE CALCULATION	
TCE Land Area (SF)	491
Land Value \$/SF	\$6.25
Total Fee Value	\$3,069
Rental Rate per Annum	11%
Annual Income	\$337.56
Monthly Income	\$28.13
PV Factor 3.775%, 84 Months,	
Payable in advance	73.95
Present Value of TCE	\$2,080
Rounded Value--Land	\$2,100
Improvements	\$5,800
Damages	\$0
Cost to Cure	\$5,800
TOTAL TCE VALUE	\$13,700

CONCLUSIONS

The data, appraisal methods and techniques, analyses, opinions, adjustments and conclusions within the Hall report are appropriate and reasonable. The report is complete and adequately supported within the scope of an Appraisal Report and in the context of market conditions as of the effective date of valuation. The value conclusions estimated in the appraisal are reasonable and supported by the analyses. This report is approved as meeting the current Uniform Standards of Professional Appraisal Practice and Orange County R/W procedures.

REVIEW APPRAISER'S STATEMENT

Parcel No.: 7012 E-W Road, n/k/a R. Crotty Pkwy

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Recommended Compensation is allocated as follows:

SUMMARY OF VALUES	
ITEM	VALUE \$
TCE/Land	\$2,100
Improvements	\$5,800
Damages	\$0
Costs to Cure	\$5,800
TOTAL VALUE	\$13,700

Project: East-West Road n/k/a Richard Crotty Parkway
Parcel: 7012

SETTLEMENT ANALYSIS

County's Appraised Value

<u>Land:</u> 491 S.F. (TCE)	\$ 2,100.00
<u>Improvements:</u>	\$ 5,800.00
<u>Cost-to-Cure:</u>	\$ 5,800.00
Total Appraisal Value	<u>\$13,700.00</u>
Recommended Settlement Amount	\$13,700.00

EXPLANATION OF RECOMMENDED SETTLEMENT

Parcel 7012 of the East-West Road n/k/a Richard Crotty Parkway is not under threat. The subject tract is on south side of Hanging Moss Road. The temporary construction easement is needed to harmonize the driveway for Parcel 7012 to Richard Crotty Parkway. Any concrete paving or asphalt paving for the driveway area will be replaced during construction at no cost to the property owner. No depreciation is applicable since the cost and contributory values of the site improvements are basically the same. The landowner accepted the appraised offer of \$13,700.00. I agree and request approval of purchase price in the amount of \$13,700.00.

Recommended by Erica Guidroz Date 6-27-2017
Erica Guidroz, Acquisition Agent

Recommended by Robert K. Babcock Date 6-27-17
Robert K. Babcock, Acquisition Manager, Real Estate Management Division

Approved by Don Caswell Date 6-28-17
Manager, Real Estate Management Division