



Interoffice Memorandum

REAL ESTATE MANAGEMENT ITEM 4

DATE: August 7, 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 *E.L.G.*
Real Estate Management Division

CONTACT PERSON: Paul Sladek, Manager

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

ACTION REQUESTED: APPROVAL OF PURCHASE AGREEMENT AND UTILITY AND ACCESS EASEMENT BETWEEN CAMELOT-BY-THE-LAKE CONDOMINIUM ASSOCIATION, INC. AND ORANGE COUNTY AND AUTHORIZATION TO DISBURSE FUNDS TO PAY PURCHASE PRICE AND RECORDING FEES AND RECORD INSTRUMENT

PROJECT: Pump Station No. 3120 (Camelot Apartments)

District 3

PURPOSE: To provide for access, construction, operation, and maintenance of utility facilities.

ITEMS: Purchase Agreement (Parcel 801)

Utility and Access Easement (Instrument 801.1)
Cost: \$11,500
Size: 1,250 square feet

BUDGET: Account No.: 4420-038-1559-76-6110

FUNDS: \$11,500.00 Payable to Camelot-By-The-Lake Condominium Association,
Inc.
(purchase price)

\$35.50 Payable to Orange County Comptroller
(recording fees)

APPROVALS: Real Estate Management Division
Utilities Department

REMARKS: Parcel 801 is required to rehabilitate existing Pump Station No. 3120.
Grantor to pay documentary stamp tax.

REQUEST FOR FUNDS FOR LAND ACQUISITION

X Under BCC Approval

Under Ordinance Approval

Date: August 2, 2017 Project: Pump Station No. 3120 (Camelot Apartments) Parcel: 801

Total Amount: \$11,535.50

Charge to Account # 4420-038-1559-76-6110 Amount \$ 11,535.50

# _____	Amount \$ _____	Engineering Approval _____	Date _____
		Fiscal Approval _____	Date _____

TYPE TRANSACTION (Check appropriate block{s})
Pre-Condemnation Post-Condemnation N/A Not Applicable District # 3

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

Camelot-By-The-Lake Condominium
 Association, Inc.
 5400 Hansel Avenue
 Orlando, FL Road 32709
 Purchase Price \$11,500.00

DOCUMENTATION ATTACHED (Check appropriate block{s})

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

Orange County Comptroller
 Recording Fees \$35.50

Total \$ 11,535.50

Payable to: Camelot-The-Lake Condominium Association, Inc. (\$11,500.00)

Payable to: Orange County Comptroller (\$35.50)

 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

8-2-2017
 Date

Payment Approved P. Sladek
 Paul Sladek, Manager, Real Estate Management Division

8/7/17
 Date

Certified Jennifer Lora-Klimetz
 Approved by BCC Deputy Clerk to the Board

AUG 29 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 29 2017

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_____ Amount \$ _____ Engineering Approval [Signature] Date 8/2/17
Fiscal Approval _____ Date _____

TYPE TRANSACTION (Check appropriate block(s))
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Recommended by Erica L. Guidroz
Erica L. Guidroz, Acquisition Agent, Real Estate Mgmt. Division

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Project: Pump Station No. 3120 (Camelot Apartments)
Parcel: 801

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS

AUG 29 2017

PURCHASE AGREEMENT

COUNTY OF ORANGE
STATE OF FLORIDA

THIS AGREEMENT made between Camelot-By-The-Lake Condominium Association, Inc., a Florida not-for-profit 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, 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

13-23-29-1139-00-001

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 Utility and Access Easement on Parcel 801 conveying said Easement unto BUYER free of all liens and encumbrances for the sum of \$11,500.00.
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 \$80.50.
3. BUYER agrees to construct a standard block wall around the perimeter of Parcel 801, during the construction phase of the pump station rehabilitation project. The exterior of the block wall will have a brick or "brick-like" appearance to match the architecture of the existing buildings. At the access point of Parcel 801, BUYER will construct a standard black anodized aluminum swing gate that has the appearance of wrought iron.
4. 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.
5. SELLER shall comply with Section 286.23, Florida Statutes, pertaining to disclosure of beneficial ownership, if applicable.
6. 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: Pump Station No. 3120 (Camelot Apartments)
Parcel: 801

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

Camelot-By-The-Lake
Condominium Association, Inc.,
a Florida not-for-profit corporation

BY: Cozette S. Harris, Pres.
COZETTE S. HARRIS, PRES
Printed Name

5400 HANSEL AVE
Post Office Address

ORLANDO, FL 32809

DATE: JUNE 28, 2017

BUYER

Orange County, Florida

BY: Erica Guidroz
Erica Guidroz, Its Agent

DATE: 8-7-2017

SCHEDULE "A"
SKETCH OF DESCRIPTION
PARCEL: 801
ESTATE: EASEMENT
PURPOSE: UTILITY

Legal Description:

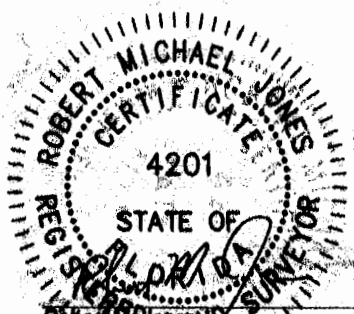
A parcel of land lying within and being a portion of the Common Area of CAMELOT-BY-THE LAKE, A CONDOMINIUM as described in Official Records Book 3139 at Page 222 of the Public Records of Orange County, Florida and whose Plot Plan and Survey are recorded in Condominium Book 5 at Page 92 of said Public Records, being more particularly described as follows;

Commence at the southwest corner of Building J (west) as depicted on said Plot Plan & Survey; thence run North 90°00'00" West, along the westerly prolongation of the south face of said Building J (west), a distance of 10.00 feet to the POINT OF BEGINNING; thence run South 00°00'00" East, parallel with and 10.00 feet west of, by perpendicular measure, the west face of said Building J (west), a distance of 2.00 feet; thence run North 90°00'00" West, parallel with said south face, a distance of 25.00 feet; thence run North 00°00'00" East, a distance of 50.00 feet; thence run North 90°00'00" East, parallel with said south face, a distance of 25.00 feet to a point lying 10.00 feet west of said west face; thence run South 00°00'00" East, parallel with and 10.00 feet west of, by perpendicular measure, said west face, a distance of 48.00 feet to the POINT OF BEGINNING.

The above described parcel of land lies in Orange County, Florida and contains 1,250 square feet or 0.029 acres, more or less.

Surveyor's Notes:

- 1) This Legal Description and Sketch is not valid without the signature and original raised seal of a Florida Licensed Surveyor and Mapper.
- 2) Lands were not abstracted for ownership, easements, right-of-way or other title matters by this firm.
- 3) Bearings shown hereon are relative to an assumed datum, based on the south face of Building J (west) of CAMELOT-BY-THE LAKE, A CONDOMINIUM as recorded in Condominium Book 5 at Page 92 of the Public Records of Orange County, Florida, as being North 90°00'00" West.
- 4) Certified to: Orange County



Robert Michael Jones
Florida Professional Surveyor and Mapper No. 4201

THIS IS NOT A SURVEY

PROJECT TITLE:

Orange County Utilities Department
Legal Description and Sketch
Pump Station 3120 - Camelot Apartments

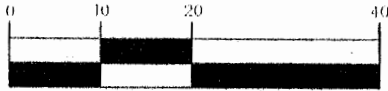
10/18/2018	PEW	revised to Parcel 801
DATE	BY	DESCRIPTION
REVISION		
DRAWN BY: PEW	CHKD. BY: RMJ	
DATE: 02/18/2018	DATE: 02/18/2018	
JOB No. 6374.18.0805	SCALE: N/A	SHT. 1 OF 2
DRAWING NAME: 0905 PS 3120 Camelot Apartments.dwg		



Amec Foster Wheeler
Environment & Infrastructure, Inc.
75 East Amelia Street, Suite 200
Orlando, FL 32801 USA
Phone: (407) 622-7570 Fax: (407) 622-7576
Certificate of Authorization Number LB-0007932

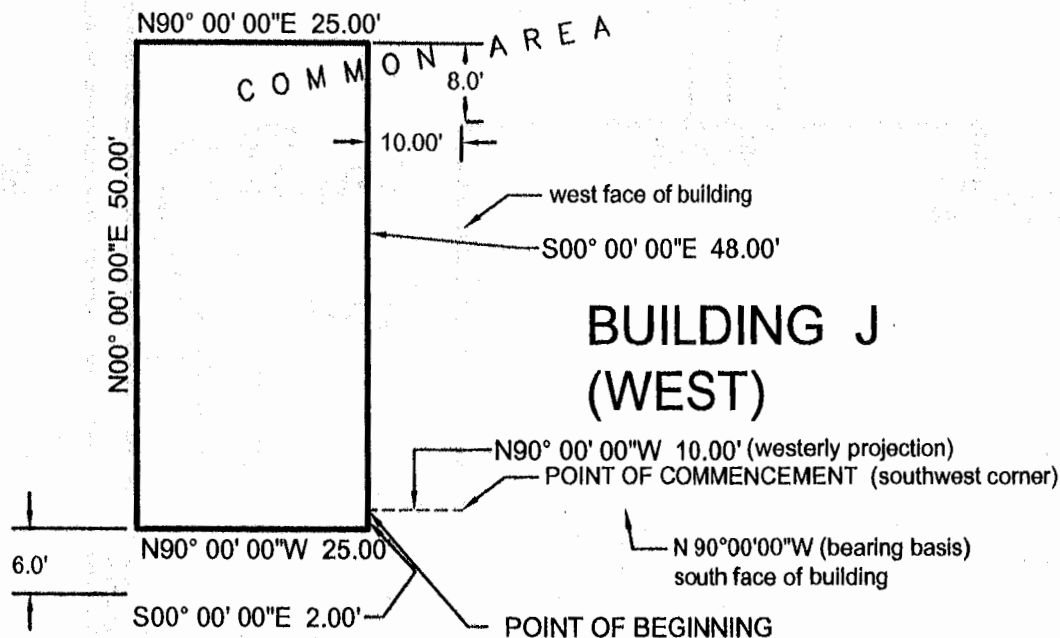
SCHEDULE "A"
SKETCH OF DESCRIPTION
PARCEL: 801
ESTATE: EASEMENT
PURPOSE: UTILITY

GRAPHIC SCALE



(IN FEET)

1 inch = 20 ft.



CAMELOT-BY-THE LAKE, A CONDOMINIUM
Official Records Book 3139 at Page 222
Condominium Book 5 at Page 92

THIS IS NOT A SURVEY

PROJECT TITLE:

Orange County Utilities Department
Legal Description and Sketch
Pump Station 3120 - Camelot Apartments

10/18/2016	PEW	revised to Parcel 801
DATE	BY	DESCRIPTION

REVISION

DRAWN BY: PEW	CHKD. BY: RMJ
DATE: 02/18/2016	DATE: 02/18/2016

JOB No. 6374.16.0905	SCALE: 1" = 20'	SHT. 2 OF 2
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DRAWING NAME: 0905 PS 3120 Camelot Apartments.dwg



amec
foster
wheeler

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 75 East Amelia Street, Suite 200
 Orlando, FL 32801 USA
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APPROVED ~
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
AUG 29 2017

Instrument: 801.1
Project: Pump Station No. 3120 (Camelot Apartments)

UTILITY AND ACCESS EASEMENT

THIS INDENTURE, Made this 28 day of JUNE, A.D. 20 17
between Camelot-By-The-Lake Condominium Association, Inc., a Florida not-for-profit corporation,
whose address is 2180 West State Road 434, Suite 5000, Longwood, FL 32779, GRANTOR, 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 GRANTOR, in consideration of the sum of \$11,500.00 and other
valuable considerations, paid by the GRANTEE, the receipt whereof is hereby acknowledged, does hereby
give and grant to the GRANTEE and its assigns, a perpetual right-of-way and easement for utility
purposes, with full authority to enter upon, excavate, construct and maintain, as the GRANTEE and its
assigns may deem necessary, lift stations, water lines, wastewater lines, reclaimed water lines, and any
other utility facilities over, under and upon the following described lands situate in Orange County
aforesaid, to-wit:

SEE ATTACHED SCHEDULE "A"

Property Appraiser's Parcel Identification Number:

a portion of
13-23-29-1139-00-001

TO HAVE AND TO HOLD said right-of-way and easement unto said GRANTEE and its assigns
forever.

THE GRANTEE herein and its assigns shall have the right to clear and keep clear all trees,
undergrowth and other obstructions that may interfere with normal operation or maintenance of the utilities
and any facilities placed thereon by the GRANTEE and its assigns, out of and away from the herein
granted right-of-way, and the GRANTOR, its successors and assigns, agrees not to build, construct, or
create, nor permit others to build, construct, or create any buildings or other structures on the herein
granted right-of-way that may interfere with the normal operation or maintenance of the utility facilities
installed thereon.

GRANTEE may at any time increase its use of the easement, change the location of pipelines or
other facilities within the boundaries of the easement right-of-way, or modify the size of existing pipelines
or other improvements as it may determine in its sole discretion from time to time without paying any
additional compensation to GRANTOR or GRANTOR'S heirs, successors, or assigns, provided
GRANTEE does not expand its use of the easement beyond the easement boundaries described above.

Instrument: 801.1

Project: Pump Station No. 3120 (Camelot Apartments)

GRANTOR does also hereby give and grant to the GRANTEE and its assigns, a perpetual easement for vehicular and pedestrian ingress, egress, access and passage, including without limitation, by large, heavy vehicles and equipment, over, on, upon, through and across the existing paved and unpaved roads, streets, driveways, drive aisles, parking areas, and common areas of Camelot-By-The-Lake, a Condominium, recorded in Condominium Exhibit Book 5, Pages 92 through 99, Official Records of Orange County, Florida, as they presently exist and/or as they may be modified from time to time.

GRANTEE'S obligation to restore landscaping shall be limited to an obligation to restore to Orange County landscaping standards for Orange County right-of-way and shall not include an obligation to restore to exotic or enhanced landscaping standards.

IN WITNESS WHEREOF, the GRANTOR has caused these presents to be executed in its name.

Signed, sealed and delivered

In the presence of:

Camelot-By-The-Lake

Condominium Association, Inc.,

a Florida not-for-profit corporation

Erica Guidroz
Witness

Erica Guidroz
Printed Name

Kay Maguire
Witness

Kay Maguire
Printed Name

BY: Cozette S. Harris, Pres.

Cozette S. Harris, Pres.
Printed Name

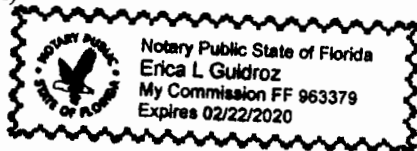
President
Title

(Signature of TWO witnesses required by Florida law)

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 28 day of June, 2017, by Cozette Harris, the President of Camelot-By-The-Lake Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of the not-for-profit corporation. He/she [] is personally known to me, or [X] has produced Drivers License as identification.

(Notary Seal)



Erica Guidroz
Notary Signature

Erica Guidroz
Printed Notary Name

This instrument prepared by:

Jeffrey L. Sponenburg, a staff employee
in the course of duty with the
Real Estate Management Division
of Orange County, Florida

Notary Public in and for
the County and State aforesaid.

My Commission Expires:

SCHEDULE "A"
SKETCH OF DESCRIPTION
PARCEL: 801
ESTATE: EASEMENT
PURPOSE: UTILITY

Legal Description:

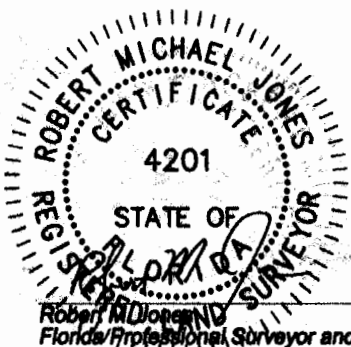
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- 4) Certified to: Orange County



Robert M. Jones, Professional Surveyor and Mapper No. 4201

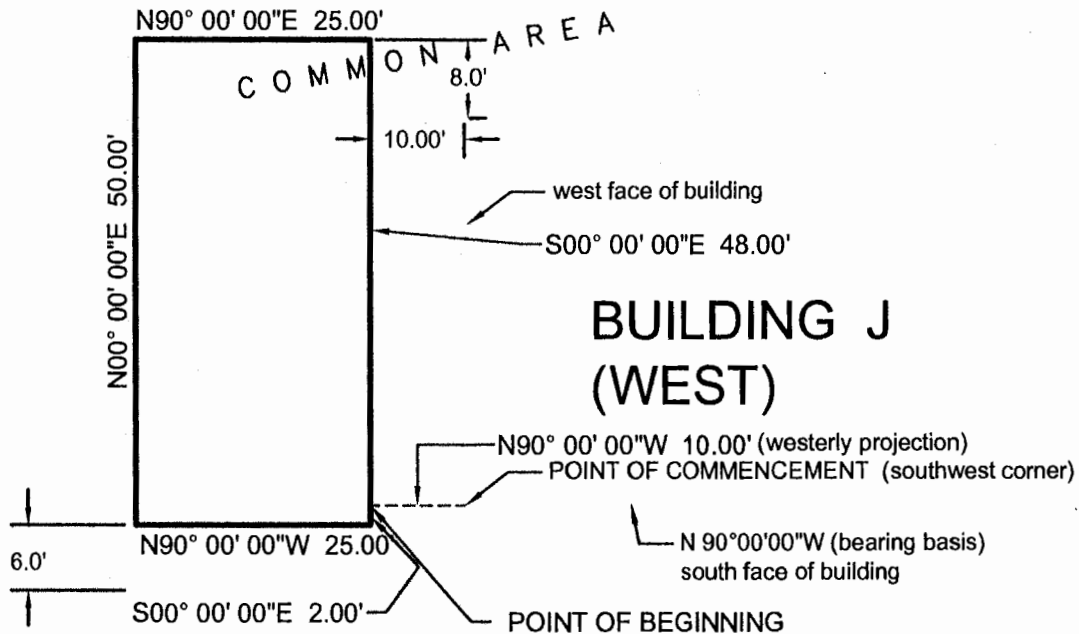
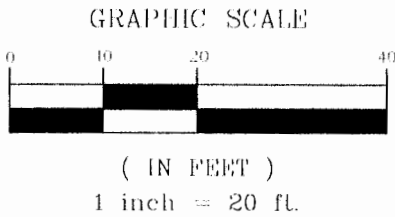
THIS IS NOT A SURVEY

PROJECT TITLE: Orange County Utilities Department Legal Description and Sketch Pump Station 3120 - Camelot Apartments			
		10/18/2018	PEW
		DATE	BY
		DESCRIPTION	
		REVISION	
		DRAWN BY: PEW	CHKD. BY: RMJ
		DATE: 02/18/2018	DATE: 02/18/2018
		JOB No. 6374.18.0805	SCALE: N/A
			SHT. 1 OF 2
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SCHEDULE "A"
SKETCH OF DESCRIPTION
PARCEL: 801
ESTATE: EASEMENT
PURPOSE: UTILITY



CAMELOT-BY-THE LAKE, A CONDOMINIUM
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 Legal Description and Sketch
 Pump Station 3120 - Camelot Apartments*

10/18/2016	PEW	revised to Parcel 801
DATE	BY	DESCRIPTION
REVISION		
DRAWN BY: PEW	CHKD. BY: RMJ	
DATE: 02/18/2016	DATE: 02/18/2016	
JOB No. 6374.16.0905	SCALE: 1" = 20'	SHT. 2 OF 2
DRAWING NAME: 0905 PS 3120 Camelot Apartments.dwg		



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 75 East Amelia Street, Suite 200
 Orlando, FL 32801 USA
 Phone: (407) 522-7570 Fax: (407) 522-7576
 Certificate of Authorization Number LB-0007932

100 CERTIFICATE OF VALUE

Project: Pump Station 3120 (Camelot Condominiums)

County: Orange

Parcel No.: 801

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 conclusions 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 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 for completing this assignment 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 a personal field 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 the acquisition by Orange County.
10. This appraisal has been made in conformity with the appropriate State laws, regulations, policies and procedures applicable to appraisal of right-of-way for transportation purposes; and, to the best of my knowledge, no portion of the property value entered on this certificate consists of items which are non-compensable 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 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.

Based upon my independent appraisal and the exercise of my professional judgment, my opinion of the market value for the acquisition, including net severance damages after special benefits, if any, of the property appraised as of the 6th day of January, 2017, is:

SIXTEEN THOUSAND ONE HUNDRED DOLLARS


Market value should be allocated as follows:

LAND	\$ 7,100
IMPROVEMENTS	\$ 3,500
NET DAMAGES &/OR	
COST TO CURE	\$ 5,500
TOTAL	\$ 16,100

LAND AREA: (Ac/SF)	<u>1,250 SF</u>
Land Use (HABU as vacant):	<u>Multifamily</u>

February 8, 2017

DATE



DAVID K. HALL, ASA
State-Certified General Appraiser #RZ1314

ORANGE COUNTY REAL ESTATE MANAGEMENT DIVISION
ADMINISTRATIVE REVIEW ADDENDUM

PARCEL	PROJECT	LIMITS	PROPERTY OWNER	CIP
801	Pump Station 3120	Camelot Condominiums	Camelot by the Lake Condominium Association, Inc.	N/A

Administrative Review: Administrative Review is work performed by clients and users of appraisal services as a due diligence function. It is typically nonconcurrent with the technical review. The intent of this function is to assist in making business decisions, evaluating appraisal reports for litigation purposes, procedural compliance monitoring, quality control, quality assurance, and assessment of training needs. A *Certificate of Value* is not required. Administrative reviews are performed by Orange County staff Review Appraisers and Supervisors.

Scope of Work: The Administrative Review function is an internal due diligence staff exercise intended to comply with the *Florida Department of Transportation Supplemental Standards of Appraisal*, Section 6.1.25 and 6.1.27. The performance of an administrative review does not require compliance with Standard 3 of the USPAP for the County's intended use.

Purpose: The sole intent of the administrative review function is to assist Orange County Government in making a business decision regarding recommended compensation, support internal procedural compliance monitoring programs and support internal quality control processes. The administrative review function is not intended to comply with the Appraisal Review functions of Standard 3 of the Uniform Standards of Professional Practice (USPAP) and should not be construed in any way as representing an Appraisal Review Report.

For purposes of establishing recommended compensation as an Orange County staff employee, I certify that: I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved; my compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report; I have made a personal inspection of the property that is the subject of this report; no one, other than the appraiser of record and review appraiser, provided significant professional assistance to the County employee signing this certification; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.

Recommended Compensation for Parcel 801 is based upon an appraisal report prepared by David K. Hall, ASA of Bullard, Hall and Adams, Inc., with professional assistance from Craig S. Adams, State-Certified Real Estate Appraiser RZ665, as employees of Bullard Hall and Adams, Inc. Earle R. Hunt, III, State-Certified General Real Estate Appraiser RZ3074 conducted a USPAP Standard 3 appraisal review and determined the report complied with USPAP and Orange County appraisal standards.

Subsequent to the initial appraisal, the Camelot HOA requested construction of a decorative masonry wall around the proposed pump station. Orange County Utilities has agreed to install the requested wall. However, Utilities objects to installation of the proposed wall and payment for landscaping to shield the pump station from view. Consequently, the cost to cure has been reanalyzed to remove \$4,770 allocated to landscaping plants within the original cost to cure section of the David Hall appraisal. The revised cost to cure would equate to:

**ORANGE COUNTY REAL ESTATE MANAGEMENT DIVISION
ADMINISTRATIVE REVIEW ADDENDUM**

COST TO CURE			
Description	Cost to Reestablish	Paid In Acquisition	Net Cost to Cure
Mulch	\$250	\$0	\$250
Irrigation	\$450	\$0	\$450
Subtotal	\$700	\$0	\$700
Entrepreneurial Profit			\$140
Total			\$840
Rounded to:			\$900

Recommended Compensation as modified, is as follows:

Item	Parcel 801
Land	\$7,100
Improvements	\$3,500
Cost to Cure &/or Damages	\$900
Recommended Compensation	\$11,500

Robert K. Babcock

Robert K. Babcock, MAI
State-Certified General
Real Estate Appraiser RZ990
Supervisor of Acquisition and Appraisal

3/27/2017
Date

NEGOTIATION APPRAISAL REPORT

ORANGE COUNTY REAL ESTATE MANAGEMENT DIVISION

REVIEW APPRAISER'S STATEMENT

PARCEL	PROJECT	LIMITS	PROPERTY OWNER	CIP
801	Pump Station No. 3120	Camelot Condominiums	Camelot By The Lake Condominium Association, Inc.	N/A

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 performed no other services, as an appraiser or in any other capacity, regarding the property that is 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.

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APPRAISER	David K. Hall, ASA			
DATE OF REPORT	2/8/2017			
PURPOSE*	A			
PROPERTY TYPE	Improved - Multifamily			
ACQUISITION SIZE:	1,250 square feet			
APPRAISAL DOV	1/6/2017			
APPRAISAL TOTAL:	\$16,100			
LAND	\$7,100			
IMPROVEMENTS	\$3,500			
COST TO CURE	\$5,500			
DAMAGES	\$0			
REVIEWER	E. Hunt			

*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.

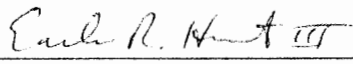
CONCLUSION OF VALUE: **\$ 16,100**

ALLOCATION:

LAND **\$ 7,100**IMPROVEMENTS **\$ 3,500**DAMAGES &/or COST TO CURE **\$ 5,500**

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:	


Reviewer: Earle R. Hunt III
State-Certified General Real Estate Appraiser RZ3074
Review Report Date: 2/10/17
Ann Caswell, Manager

REVIEW APPRAISER'S STATEMENT

Parcel No.: 801 – Camelot By The Lake Condominium Association, Inc.

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B. Reviewer's Statement of reasoning in conformance with the current R/W Procedures.

ASSIGNMENT PARAMETERS

This review was conducted by Earle R. Hunt III, State-Certified General Real Estate Appraiser RZ3074, Real Estate Review Appraiser, contract employee of the Orange County Real Estate Management Division.

The client and the intended user of this review is Orange County Government. 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 in connection with Pump Station No. 3120 - Camelot Condominiums. It should be noted that market value estimates typically exclude business damages, goodwill damages, relocation costs, and incidental costs, even though they may be considered elements of full compensation under Florida law.

The appraisal was prepared by David K. Hall, ASA, State-Certified General Real Estate Appraiser RZ1314. According to the report, Craig S. Adams, State-Certified General Real Estate Appraiser RZ665, was identified as providing significant professional assistance. Both are employees of Bullard, Hall & Adams, Inc. The appraisal was supported by Groundwerks, Inc., a professional consultant for cost estimates of the landscaping in the acquisition and the cost of cure.

The report type reviewed is an Appraisal Report, as defined by USPAP 2-2(a). The report under review is an appraisal to estimate the market value of the subject, the proposed acquisition(s), and any applicable damages and/or cost to cure. The real property interest appraised is the fee simple interest. The format is appropriate for the analysis and scope of work. The effective date of the opinion in the report being reviewed is January 6, 2017. There were no extraordinary assumptions identified.

The scope of work for this review included performing a preliminary investigation into the factual data relating to the subject; reading the appraisal and other supporting data; comparing the appraisal to required supplemental standards and procedures; discussing questions or concerns with the appraiser, if necessary; desk and field review of the subject and local comparable sales; and cursory review of additional relevant market data. The scope of this review assignment does not include the development of an independent opinion of value by the reviewer. However, it does necessitate the reviewer determine whether the appraisal report under review is both reasonable and supportable. In addition, the scope entails a determination as to the appraisal report's compliance with the Uniform Standards of Professional Appraisal Practice (USPAP), FDOT Supplemental Standards, and Orange County procedures.

REVIEW APPRAISER'S STATEMENT

Parcel No.: 801 – Camelot By The Lake Condominium Association, Inc.

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SUBJECT DESCRIPTION

The subject parent tract is located on the east side of Hansel Avenue, just south of Oak Lynn Drive, Edgewood, Orange County, FL and is addressed as 5400 Hansel Avenue, Edgewood, FL 32809. The subject parent tract/common area is owned by Camelot By The Lake Condominium Association, Inc. and identified as Tax Parcel ID No. 13-23-29-1139-00-001.

The subject's parent tract, containing a total of 14.96± acres (651,703± SF), is a multi-family zoned, irregular shaped parcel, improved with a residential condominium complex. The subject is zoned R-3, Multiple-Family Dwelling District, by the City of Edgewood, and has a FLU designation of High Density Residential. Referencing FEMA Flood Map 12095C0430F, the subject is located in Zone X, an area of 0.2 percent chance of flood.

The subject is improved with a residential condominium complex containing 229 residential units. The improvements were constructed in 1970. The subject is a conforming use within the FLU designation. Ingress and egress is provided by two driveways along the east side of Hansel Avenue.

The Highest and Best Use analysis considers the four components thereof. The appraiser concluded that the subject's highest and best use, as vacant, is for multi-family development. The highest and best use, as improved, is not applicable. The appraiser's analysis and development of the highest and best uses are appropriate and reasonable. The methodology is consistent with standard appraisal practice.

There have been no arm's length transactions or transfers of the subject parent tract/common area within the past five years. The subject is a condominium project that was developed in 1970. The only sales that have occurred are the sales of individual units which are not applicable to the appraisal analysis.

VALUATION

The appraiser employed the Sales Comparison Approach to value the subject's parent tract. The Cost Approach and Income Approach were appropriately excluded for land valuation.

The appraiser included five comparable sales to value the land and has correlated to a value conclusion within the range indicated by the sales. This report included a quantitative analysis of the sale data. As such, numeric percentage adjustments were applied to reflect relative differences between the sales and the subject. The sales occurred from March 2015 to August 2016. The comparable sales indicated an unadjusted value range of \$14,860 to \$18,320 per unit. After adjustments, the sales indicated a tighter range of \$15,603 to \$18,320 per unit. The primary characteristics affecting the subject in the valuation analysis were location and density. The appraiser concluded to a unit value of \$17,000 per unit. As such, the opined market value for the subject was \$3,893,000 R (\$17,000/unit x 229 Units). The value is reasonable and supported by the data provided.

The appraiser allocated the opined market value by the total square footage to be utilized for the Part Acquired ($\$3,893,000 / 651,703 \text{ SF} = \$5.9736/\text{SF}$).

REVIEW APPRAISER'S STATEMENT

Parcel No.: 801 – Camelot By The Lake Condominium Association, Inc.

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PART ACQUIRED

Parcel 801 is a Permanent Easement acquisition located within the central portion of the parent tract and contains 1,250 feet. Parcel 801 measures 50± feet in length by 25± feet in width and is being acquired as a permanent non-exclusive easement for the proposed replacement of Pump Station No. 3120 within the Grantee's easement. The easement was opined to represent a proportionate (95%) interest of the unencumbered fee simple rights. The value (rounded) of the land is as follows:

Parcel 801: Land: 1,250 SF x \$5.9736/SF x 95% = \$7,094 (\$7,100 R)

Located within Parcel 801 are grass/sod and landscaping. A cost estimate was provided to the appraisers and the total depreciated replacement cost of improvements was estimated at \$3,500 R.

Parcel 801	Land:	\$ 7,100
	Improvements:	\$ 3,500
	Total:	\$10,600

DAMAGES AND/OR COST TO CURE

The appraisal reported there were no severance damages resulting from the acquisition. However, minor cure activity is provided to restore the remainder similar to the before condition.

A cost to cure estimate for Parcel 801 was provided by Groundwerks, Inc. The cost estimate included several items as noted in the appraisal report. After deducting for part acquired, a total net cost of cure of \$5,500 (R) is indicated.

Net Cost to Cure

Parcel 801: \$5,500

CONCLUSIONS

The data, appraisal methods and techniques, analyses, opinions, conclusions and adjustments within the appraisal report are appropriate and reasonable. The report is complete and adequately supported within the scope of a USPAP 2-2(a) 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.

Suggested Compensation is allocated as follows:

Parcel 801

Land	\$ 7,100
Improvements	\$ 3,500
Cost to Cure	\$ 5,500
Damages	\$ 0
Total	\$16,100

ORANGE COUNTY REAL ESTATE MANAGEMENT DIVISION
ADMINISTRATIVE REVIEW ADDENDUM

PARCEL	PROJECT	LIMITS	PROPERTY OWNER	CIP
801	Pump Station 3120	Camelot Condominiums	Camelot by the Lake Condominium Association, Inc.	N/A

Administrative Review: Administrative Review is work performed by clients and users of appraisal services as a due diligence function. It is typically nonconcurrent with the technical review. The intent of this function is to assist in making business decisions, evaluating appraisal reports for litigation purposes, procedural compliance monitoring, quality control, quality assurance, and assessment of training needs. A *Certificate of Value* is not required. Administrative reviews are performed by Orange County staff Review Appraisers and Supervisors.

Scope of Work: The Administrative Review function is an internal due diligence staff exercise intended to comply with the *Florida Department of Transportation Supplemental Standards of Appraisal*, Section 6.1.25 and 6.1.27. The performance of an administrative review does not require compliance with Standard 3 of the USPAP for the County's intended use.

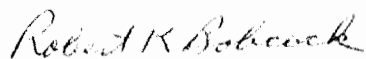
Purpose: The sole intent of the administrative review function is to assist Orange County Government in making a business decision regarding recommended compensation, support internal procedural compliance monitoring programs and support internal quality control processes. The administrative review function is not intended to comply with the Appraisal Review functions of Standard 3 of the Uniform Standards of Professional Practice (USPAP) and should not be construed in any way as representing an Appraisal Review Report.

For purposes of establishing recommended compensation as an Orange County staff employee, I certify that: I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved; my compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report; I have made a personal inspection of the property that is the subject of this report; no one, other than the appraiser of record and review appraiser, provided significant professional assistance to the County employee signing this certification; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.

Recommended Compensation for Parcel 801 is based upon an appraisal report prepared by David K. Hall, ASA of Bullard, Hall and Adams, Inc., with professional assistance from Craig S. Adams, State-Certified Real Estate Appraiser RZ665, as employees of Bullard Hall and Adams, Inc. Earle R. Hunt, III, State-Certified General Real Estate Appraiser RZ3074 conducted a USPAP Standard 3 appraisal review and determined the report complied with USPAP and Orange County appraisal standards.

Recommended Compensation from this Appraisal Report is as follows:

Item	Parcel 801
Land	\$7,100
Improvements	\$3,500
Cost to Cure &/or Damages	\$5,500
Appraiser's Suggested Compensation	\$16,100



Robert K. Babcock, MAI
State-Certified General
Real Estate Appraiser RZ990
Supervisor of Acquisition and Appraisal

2/13/2017
Date

Project: Pump Station No. 3120 (Camelot Apartments)

Parcel: 801

Owners Name: Camelot-By-The-Lake Condominium Association, Inc.

SETTLEMENT ANALYSIS

County's Appraised Value

<u>Land:</u> 1,250 S.F.	\$ 7,100.00
<u>Improvements:</u> 3 planted sabal palm trees, a hedge, other shrubs, and grass sod.	\$ 3,500.00
<u>Cost-To-Cure:</u> 53 Podocarpus, Mulch, and Irrigation	\$ 900.00
<u>Damages:</u>	\$ 0.00
Total Appraisal Value	<u>\$ 11,500.00</u>

Owners Requested Amount	<u>\$11,500.00</u>
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Recommended Settlement Amount	\$11,500.00
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EXPLANATION OF RECOMMENDED SETTLEMENT

The subject tract is part of the Camelot-By-The-Lake Condominium, located at the east side of Hansel Avenue, just south of Oak Lynn Drive. The subject property of 1,250 S.F. is desired by Orange County Utilities Department as an easement to rehabilitate an existing pump station. The site improvements within the area of the acquisition include 3 planted sabal palm trees, a hedge, other shrubs, and grass sod. Owner has accepted County's appraised value. I agree and request approval of purchase price in the amount of \$11,500.00.

Recommended by Erica L Guidroz Date 8.2-2017
Erica L. Guidroz, Acquisition Agent, Real Estate Mgmt. Division

Recommended by Robert K Babcock Date 8-2-17
Bob Babcock, Acquisition Supervisor, Real Estate Mgmt. Division

Approved by Paul Sladek Date 8/3/17
Paul Sladek, Manager, Real Estate Management Division