



city council agenda

Agenda
April 12, 2016 * 6:00 PM.
City Council Special Called Session
City Hall 1600 Nela Avenue, Belle Isle, FL 32809

Welcome

Welcome to the City of Belle Isle City Council meeting. Agendas and all backup material supporting each agenda item are available in the City Clerk's office or on the city's website at cityofbelleislefl.org.

Meeting Procedures

Persons desiring to address the Council MUST complete and provide to the City Clerk a yellow "Request to Speak" form located by the door. After being recognized by the Mayor, persons are asked to come forward and speak from the lectern, state their name and address, and direct all remarks to the Council as a body and not to individual members of the Council, staff or audience. **Citizen comments and each section of the agenda where public comment is allowed are limited to three (3) minutes.** Questions will be referred to staff and should be answered by staff within a reasonable period of time following the date of the meeting. Order and decorum will be preserved at all meetings. Personal, impertinent or slanderous remarks are not permitted. Thank you.

1. Call to Order and Confirmation of Quorum
2. Invocation and Pledge to Flag - Jeremy Weinsier, Comm District 3
3. Citizen's Comments
4. New Business
 - a. Vacant Land Contract - E Wallace Street, Belle Isle, FL 32809 - Parcel I.D. #24-23-29-8977-00-021
5. Council Meeting Schedule
6. Adjournment

Vacant Land Contract

1* **1. Sale and Purchase:** Donella W. & William J. Altice ("Seller")
 2* and City of Belle Isle ("Buyer")

3 (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property")
 4 described as:

5* Address: E. Wallace Street, Orlando, Florida 32809

6* Legal Description: Waller Sub 26/105 Part of Lot 2 Desc as Beg SW Cor of said Lot 2 th run N00-07-50E 300 Ft
 7 S89-55-55E 359.92 Ft S04-13-30W 300.39 Ft S90-00-00W 338.47 Ft to POB

8 _____
 9 _____
 10 _____

11* SEC 24 /TWP 23 /RNG 29 of Orange County, Florida. Real Property ID No.: 24 23 29 8977 021

12* including all improvements existing on the Property and the following additional property: _____
 13 _____

14* **2. Purchase Price:** (U.S. currency) \$ 833,000.00

15 All deposits will be made payable to "Escrow Agent" named below and held in escrow by:

16* Escrow Agent's Name: Integrity Title & Guaranty Agency LLC

17* Escrow Agent's Contact Person: Mayra Estrella

18* Escrow Agent's Address: 1900 Summit Tower Blvd., #220, Orlando, Florida 32810

19* Escrow Agent's Phone: 407-622-7131

20* Escrow Agent's Email: mestrella@itgagency.org

21 (a) Initial deposit (\$0 if left blank) (Check if applicable)

22* ☐ accompanies offer

23* ☒ will be delivered to Escrow Agent within _____ days (3 days if left blank)
 24* after Effective Date \$ 10,000.00

25 (b) Additional deposit will be delivered to Escrow Agent (Check if applicable)

26* ☐ within _____ days (10 days if left blank) after Effective Date

27* ☐ within _____ days (3 days if left blank) after expiration of Feasibility Study Period \$ _____

28* (c) Total Financing (see Paragraph 5) (express as a dollar amount or percentage) N/A

29* (d) Other: \$ _____

30 (e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)
 31* to be paid at closing by wire transfer or other Collected funds \$ 823,000.00

32* (f) ☐ (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The
 33* unit used to determine the purchase price is ☐ lot ☐ acre ☐ square foot ☐ other (specify): _____
 34* prorating areas of less than a full unit. The purchase price will be \$ _____ per unit based on a
 35* calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in
 36* accordance with Paragraph 7(c). The following rights of way and other areas will be excluded from the
 37* calculation: _____

38 **3. Time for Acceptance; Effective Date:** Unless this offer is signed by Seller and Buyer and an executed copy
 39* delivered to all parties on or before April 4, 2016, this offer will be withdrawn and Buyer's deposit, if
 40* any, will be returned. The time for acceptance of any counter offer will be 3 days after the date the counter offer is
 41* delivered. The "Effective Date" of this contract is the date on which the last one of the Seller and Buyer
 42* has signed or initialed and delivered this offer or the final counter offer.

43* **4. Closing Date:** This transaction will close on May 13, 2016 ("Closing Date"), unless specifically
 44* extended by other provisions of this contract. The Closing Date will prevail over all other time periods including,
 45* but not limited to, Financing and Feasibility Study periods. However, if the Closing Date occurs on a Saturday,
 46* Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business
 47* day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property
 48* insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If
 49* this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and
 50* other items.

Buyer RA and Seller (____) (____) acknowledge receipt of a copy of this page, which is 1 of 7 pages.
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5. Financing: (Check as applicable)

- (a) ☒ **Buyer** will pay cash for the Property with no financing contingency.
- (b) ☐ This contract is contingent on **Buyer** qualifying for and obtaining the commitment(s) or approval(s) specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective Date, whichever occurs first, if left blank) ("Financing Period"). **Buyer** will apply for Financing within _____ days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial, and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the Financing within the Financing Period, either party may terminate this contract and **Buyer's** deposit(s) will be returned.

(1) ☐ **New Financing:** **Buyer** will secure a commitment for new third party financing for \$ _____ or _____% of the purchase price at (Check one) ☐ a fixed rate not exceeding _____% ☐ an adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate based on **Buyer's** creditworthiness if neither choice is selected). **Buyer** will keep **Seller** and Broker fully informed of the loan application status and progress and authorizes the lender or mortgage broker to disclose all such information to **Seller** and Broker.

(2) ☐ **Seller Financing:** **Buyer** will execute a ☐ first ☐ second purchase money note and mortgage to **Seller** in the amount of \$ _____, bearing annual interest at _____% and payable as follows:

The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow forms generally accepted in the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** authorizes **Seller** to obtain credit, employment, and other necessary information to determine creditworthiness for the financing. **Seller** will, within 10 days after Effective Date, give **Buyer** written notice of whether or not **Seller** will make the loan.

(3) ☐ **Mortgage Assumption:** **Buyer** will take title subject to and assume and pay existing first mortgage to

LN# _____ in the approximate amount of \$ _____ currently payable at \$ _____ per month, including principal, interest, ☐ taxes and insurance, and having a ☐ fixed ☐ other (describe) _____ interest rate of _____% which ☐ will ☐ will not escalate upon assumption. Any variance in the mortgage will be adjusted in the balance due at closing with no adjustment to purchase price. **Buyer** will purchase **Seller's** escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing which this contract will terminate; and **Buyer's** deposit(s) will be returned. If the lender disapproves **Buyer**, this contract will terminate; and **Buyer's** deposit(s) will be returned.

6. Assignability: (Check one) **Buyer** ☐ may assign and thereby be released from any further liability under this contract, ☒ may assign but not be released from liability under this contract, or ☐ may not assign this contract.

7. Title: Seller has the legal capacity to and will convey marketable title to the Property by ☒ statutory warranty deed ☐ special warranty deed ☐ other (specify) _____, free of liens, easements, and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants, restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject) _____, provided there exists at closing no violation of the foregoing.

(a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay for the title search, including tax and lien search if performed, and all other fees charged by closing agent. **Seller** will deliver to **Buyer**, at

(Check one) ☒ **Seller's** ☐ **Buyer's** expense and

(Check one) ☒ within 20 days after Effective Date ☐ at least _____ days before Closing Date,

(Check one)

(1) ☒ a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by **Seller** at or before closing and, upon **Buyer** recording the deed, an owner's policy in the amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date.

Buyer  (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is 2 of 7 pages.
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(2) ☐ an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller**, then (1) above will be the title evidence.

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(b) **Title Examination:** After receipt of the title evidence, **Buyer** will, within _____ days (10 days if left blank) but no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable to **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and **Seller** cures the defects within _____ days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice of such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

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(c) **Survey:** **Buyer** may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 7(b).

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(d) **Ingress and Egress:** **Seller** warrants that the Property presently has ingress and egress.

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8. **Property Condition:** **Seller** will deliver the Property to **Buyer** at closing in its present "as is" condition, with conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.

(a) **Inspections:** (Check (1) or (2))

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(1) ☐ **Feasibility Study:** **Buyer** will, at **Buyer's** expense and within _____ days (30 days if left blank) ("Feasibility Study Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine whether the Property is suitable for **Buyer's** intended use. During the Feasibility Study Period, **Buyer** may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that **Buyer** deems appropriate. If the Property must be rezoned, **Buyer** will obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents **Buyer** is required to file in connection with development or rezoning approvals. **Seller** gives **Buyer**, its agents, contractors, and assigns, the right to enter the Property at any time during the Feasibility Study Period for the purpose of conducting Inspections, provided, however, that **Buyer**, its agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a construction lien being filed against the Property without **Seller's** prior written consent. If this transaction does not close, **Buyer** will, at **Buyer's** expense, (i) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in before conducting the Inspections and (ii) release to **Seller** all reports and other work generated as a result of the Inspections.

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Before expiration of the Feasibility Study Period, **Buyer** must deliver written notice to **Seller** of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is" condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to **Seller**, this contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.

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(2) ☒ **No Feasibility Study:** **Buyer** is satisfied that the Property is suitable for **Buyer's** purposes, including being satisfied that either public sewerage and water are available to the Property or the Property will be approved for the installation of a well and/or private sewerage disposal system and that existing zoning

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and other pertinent regulations and restrictions, such as subdivision or deed restrictions, concurrency, growth management, and environmental conditions, are acceptable to **Buyer**. This contract is not contingent on **Buyer** conducting any further investigations.

- (b) **Government Regulations:** Changes in government regulations and levels of service which affect **Buyer's** intended use of the Property will not be grounds for terminating this contract if the Feasibility Study Period has expired or if Paragraph 8(a)(2) is selected.
- (c) **Flood Zone:** **Buyer** is advised to verify by survey, with the lender, and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to improving the Property and rebuilding in the event of casualty.
- (d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as defined in Section 161.053, Florida Statutes, **Seller** will provide **Buyer** with an affidavit or survey as required by law delineating the line's location on the Property, unless **Buyer** waives this requirement in writing. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shore line of the Property being purchased.
☐ **Buyer** waives the right to receive a CCCL affidavit or survey.

9. **Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title insurance insures **Buyer** for title defects arising between the title binder effective date and recording of **Buyer's** deed, closing agent will disburse at closing the net sale proceeds to **Seller** (in local cashier's check if **Seller** requests in writing at least 5 days before closing) and brokerage fees to Broker as per Paragraph 19. In addition to other expenses provided in this contract, **Seller** and **Buyer** will pay the costs indicated below.

(a) **Seller Costs:**

Taxes on deed
 Recording fees for documents needed to cure title
 Title evidence (if applicable under Paragraph 7)
 Other: _____

(b) **Buyer Costs:**

Taxes and recording fees on notes and mortgages
 Recording fees on the deed and financing statements
 Loan expenses
 Title evidence (if applicable under Paragraph 7)
 Lender's title policy at the simultaneous issue rate
 Inspections
 Survey
 Insurance
 Other: _____

- (c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions.


- (d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, **Seller** will pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing; and **Buyer** will pay all other amounts. If special assessments may be paid in installments, ☐ **Seller** ☒ **Buyer** (**Buyer** if left blank) will pay installments due after closing. If **Seller** is checked, **Seller** will pay the assessment in full before or at the time of closing. Public body does not include a Homeowners' or Condominium Association.

- (e) **PROPERTY TAX DISCLOSURE SUMMARY:** **BUYER** SHOULD NOT RELY ON THE **SELLER'S** CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT **BUYER** MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

Buyer **(RA)** (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is 4 of 7 pages.
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- 220 (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If **Seller** is a "foreign person" as defined by
 221 FIRPTA, **Seller** and **Buyer** will comply with FIRPTA, which may require **Seller** to provide additional cash at
 222 closing.
- 223 (g) **1031 Exchange:** If either **Seller** or **Buyer** wish to enter into a like-kind exchange (either simultaneously with
 224 closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will
 225 cooperate in all reasonable respects to effectuate the Exchange including executing documents, provided,
 226 however, that the cooperating party will incur no liability or cost related to the Exchange and that the closing
 227 will not be contingent upon, extended, or delayed by the Exchange.
- 228 **10. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days
 229 or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
 230 holidays specified in 5 U.S.C. 6103(a). Any time period ending on a Saturday, Sunday, or national legal holiday
 231 will extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in**
 232 **this contract.**
- 233 **11. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing
 234 or **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
 235 proceedings or an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may
 236 terminate this contract by written notice to the other within 10 days after **Buyer's** receipt of **Seller's** notification,
 237 and **Buyer's** deposit(s) will be returned, failing which **Buyer** will close in accordance with this contract and
 238 receive all payments made by the governmental authority or insurance company, if any.
- 239 **12. Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this contract or be liable to
 240 each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or
 241 prevented by an act of God or force majeure. An "act of God or "force majeure" is defined as hurricanes,
 242 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably
 243 within the control of **Seller** or **Buyer** and which by the exercise of due diligence the non-performing party is
 244 unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for
 245 the period that the act of God or force majeure is in place. However, in the event that such act of God or force
 246 majeure event continues beyond 30 days, either party may terminate this contract by delivering written notice to
 247 the other; and **Buyer's** deposit(s) will be returned.
- 248 **13. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or
 249 electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by**
 250 **this contract, regarding any contingency will render that contingency null and void, and this contract will**
 251 **be construed as if the contingency did not exist. Any notice, document, or item delivered to or received**
 252 **by an attorney or licensee (including a transactions broker) representing a party will be as effective as if**
 253 **delivered to or received by that party.**
- 254 **14. Complete Agreement; Persons Bound:** This contract is the entire agreement between **Seller** and **Buyer**.
 255 **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker**
 256 **unless incorporated into this contract.** Modifications of this contract will not be binding unless in writing, signed
 257 or initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This
 258 contract, signatures, initials, documents referenced in this contract, counterparts, and written modifications
 259 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be
 260 binding. Handwritten or typewritten terms inserted in or attached to this contract prevail over preprinted terms. If
 261 any provision of this contract is or becomes invalid or unenforceable, all remaining provisions will continue to be
 262 fully effective. **Seller** and **Buyer** will use diligence and good faith in performing all obligations under this contract.
 263 This contract will not be recorded in any public record. The terms "**Seller**," "**Buyer**," and "**Broker**" may be singular
 264 or plural. This contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if
 265 permitted, of **Seller**, **Buyer**, and **Broker**.
- 266 **15. Default and Dispute Resolution:** This contract will be construed under Florida law. This Paragraph will survive
 267 closing or termination of this contract.
- 268 (a) **Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this contract, **Buyer**
 269 may elect to receive a return of **Buyer's** deposit(s) without thereby waiving any action for damages resulting
 270 from **Seller's** breach and may seek to recover such damages or seek specific performance. **Seller** will also
 271 be liable for the full amount of the brokerage fee.

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(b) Buyer Default. If Buyer fails, neglects, or refuses to perform Buyer's obligations under this contract, including payment of deposit(s), within the time(s) specified, Seller may elect to recover and retain the deposit(s), paid and agreed to be paid, for the account of Seller as agreed upon liquidated damages, consideration for execution of this contract, and in full settlement of any claims, whereupon Seller and Buyer will be relieved from all further obligations under this contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this contract.

16. Escrow Agent; Closing Agent: Seller and Buyer authorize Escrow Agent and closing agent (collectively "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them upon proper authorization and in accordance with Florida law and the terms of this contract, including disbursing brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party.


17. Professional Advice; Broker Liability: Broker advises Seller and Buyer to verify all facts and representations that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax, property condition, environmental, and other specialized advice. Buyer acknowledges that Broker does not reside in the Property and that all representations (oral, written, or otherwise) by Broker are based on Seller representations or public records. Buyer agrees to rely solely on Seller, professional inspectors, and government agencies for verification of the Property condition and facts that materially affect Property value. Seller and Buyer respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection with or arising from Seller's or Buyer's misstatement or failure to perform contractual obligations. Seller and Buyer hold harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss or damage based on (i) Seller's or Buyer's misstatement or failure to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's performance, at Seller's or Buyer's request, of any task beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any vendor. Seller and Buyer each assume full responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve Broker of statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this contract. This Paragraph will survive closing.

18. Commercial Real Estate Sales Commission Lien Act: If the Property is commercial real estate as defined by Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

19. Brokers: The brokers named below are collectively referred to as "Broker." **Instruction to closing agent:** Seller and Buyer direct closing agent to disburse at closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be used to modify any MLS or other offer of compensation made by Seller or Seller's Broker to Buyer's Broker.

(a) Charles Rutenberg Realty (Seller's Broker)
will be compensated by ☒ Seller ☐ Buyer ☐ both parties pursuant to ☒ a listing agreement ☐ other (specify): _____

(b) The Team Real Estate Group (Buyer's Broker)
will be compensated by ☐ Seller ☐ Buyer ☐ both parties ☐ Seller's Broker pursuant to ☐ a MLS offer of compensation ☒ other (specify): 2% selling broker comm. in MLS is waived & deducted from purchase price.

Buyer  (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is 6 of 7 pages.
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APPRAISAL OF



LOCATED AT:

Lot 2 Wallace Street
Belle Isle, FL 32809

FOR:

The City of Belle Isle
LydiaPisano@yahoo.com

BORROWER:

The City of Belle Isle

AS OF:

April 7, 2016

BY:

Bert Wright, St Cert Res REA 5044

The City of Belle Isle
LydiaPisano@Yahoo.com

File Number: 16-1139

In accordance with your request, I have appraised the real property at:

Lot 2 Wallace Street
Belle Isle, FL 32809

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as vacant.
The property rights appraised are the fee simple interest in the site.

In my opinion, the market value of the property as of April 7, 2016 is:

\$860,000
Eight Hundred Sixty Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions,
final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

A handwritten signature in black ink, appearing to read 'Bert Wright', with a long horizontal flourish extending to the right.

Bert Wright, St Cert Res REA 5044

Appraiser

Appraisal Office of Orlando
LAND APPRAISAL REPORT

File No. 16-1139

SUBJECT

Borrower The City of Belle Isle Census Tract 0141.00 Map Reference 24-23-29
Property Address Lot 2 Wallace Street
City Belle Isle County Orange State FL Zip Code 32809
Legal Description See Attached Addendum
Sale Price _____ Date of Sale _____ Loan Term _____ yrs. Property Rights Appraised ☒ Fee ☐ Leasehold ☐ De Minimus PUD
Actual Real Estate Taxes 2,711 (yr.) Loan charges to be paid by seller _____ Other sale concessions _____
Lender/Client The City of Belle Isle Address LydiaPisano@Yahoo.com
Occupant Vacant Appraiser Bert Wright Instructions to Appraiser Provide Opinion of Value

NEIGHBORHOOD

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Good	Avg	Fair	Poor
Built Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	Employment Stability	<input checked="" type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Growth Rate	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/> Slow	Convenience to Employment	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	Convenience to Shopping	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	Convenience to Schools	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	Adequacy of Public Transportation	<input checked="" type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Present <u>80</u> % One-Unit	<u>4</u> % 2-4 Units	<u>5</u> % Apts	<u>5</u> % Condo	Recreational Facilities	<input checked="" type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Land Use _____ % Industrial	<u>1</u> % Vacant _____ %			Adequacy of Utilities	<input checked="" type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely	<input type="checkbox"/> Taking Place(*)	Property Compatibility	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(*)From _____ To _____			Protection from Detrimental Conditions	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<u>3</u> % Vacant	Police and Fire Protection	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
One-Unit Price Range \$ _____ 50 to \$ _____ 3,500	Predominant Value \$ _____ 235			General Appearance of Properties	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
One-Unit Age _____ 0 yrs. to _____ 80 yrs.	Predominant Age _____ 40 yrs.			Appeal to Market	<input checked="" type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) The subject neighborhood is conveniently located to schools, shopping, employment, places of worship and major traffic arteries. There are no apparent factors which should affect the subjects marketability.

SITE


Dimensions 338x301x359x301 = 104898 Sq Ft +/- 2.4 Acres ☐ Corner Lot
Zoning Classification R 1 AA Present Improvements ☒ Do ☐ Do Not Conform to Zoning Regulations
Highest and Best Use ☒ Present Use ☐ Other (specify) _____
Elec. ☒ Public ☐ Other (Describe) _____
Gas ☐ None
Water ☒
San. Sewer ☒
☐ Underground Elec & Tel
OFF-SITE IMPROVEMENTS
Street Access ☒ Public ☐ Private
Surface Asphalt
Maintenance ☒ Public ☐ Private
☒ Storm Sewer ☐ Curb/Gutter
☒ Sidewalk ☒ Street Lights
Topo Basically Level
Size Large for the area
Shape Rectangular
View N;Res;
Drainage Appears Adequate
Property located in a HUD identified Special Flood Hazard Area? ☐ Yes ☒ No
Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) 12095C0430F 09/25/2009 Zone X
This lot is larger than typical of the neighborhood in terms of size and appeal with no readily apparent/adverse easements or encroachments.

MARKET DATA ANALYSIS

The undersigned has recited three recent sales of properties most similar and proximate to the subject and has to be considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than subject property, a minus (-) adjustment is made, thus reducing the indicated value of the subject, if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	<u>Lot 2 Wallace Street</u> <u>Belle Isle, FL 32809</u>	<u>5401 Palm Lake Circle</u> <u>Orlando, FL 32819</u>		<u>8602 Magnolia Homes Road</u> <u>Orlando, FL 32810</u>		<u>6770 Turkey Lake road</u> <u>Orlando, FL 32819</u>	
Proximity to subject		<u>7.93 miles NW</u>		<u>11.99 miles NW</u>		<u>6.80 miles SW</u>	
Sales Price	\$ _____		\$ <u>870,000</u>		\$ <u>875,000</u>		\$ <u>849,000</u>
Price \$/Sq. Ft.							
Data Source		<u>MFRMLS o5316616</u>		<u>MFRMLS o5149349</u>		<u>MFRMLS</u>	
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
		<u>03/24/2015</u>	<u>52,200</u>	<u>09/02/2014</u>	<u>78,800</u>	<u>04/17/2013</u>	<u>101,900</u>
Location	<u>Good</u>	<u>Average</u>	<u>100,000</u>	<u>Average</u>	<u>200,000</u>	<u>Superior</u>	<u>-200,000</u>
Site/View	<u>2.4 Acres</u>	<u>4.01 Acres</u>	<u>-160,000</u>	<u>9.81 Acres/Pond</u>	<u>-300,000</u>	<u>1.24 Acres</u>	<u>116,000</u>
Prior Sale	<u>None</u>	<u>05/28/1996</u>		<u>05/07/2014</u>		<u>01/01/1985</u>	
Prior Price	<u>None</u>	<u>\$305,000</u>		<u>\$0 Quit Claim</u>		<u>\$85,000</u>	
Sales or Financing Concessions		<u>DOM 179</u>		<u>DOM 347</u>		<u>DOM 276</u>	
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <u>7,800</u>		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <u>21,200</u>		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ <u>17,900</u>	
Indicated Value of Subject		Gross Adj: <u>35.9 %</u> Net Adj: <u>-0.9 %</u> \$ <u>862,200</u>		Gross Adj: <u>66.1 %</u> Net Adj: <u>-2.4 %</u> \$ <u>853,800</u>		Gross Adj: <u>49.2 %</u> Net Adj: <u>2.1 %</u> \$ <u>866,900</u>	

RECONCILIATION

Comments on Market Data Sales of vacant land this size are scarce, therefore the search had to be expanded intime & distance so as to obtain enough data to make adequate analysis of the value of the subject in this market. As such, some comps are slightly dated or distant, but are in the subject market area & appeal to the same buyers. All sales required time adjustments of 6% per year.
Comments and Conditions of Appraisal Other adjustments were made for site size & location.
Final Reconciliation Sales Comparison Analysis Approach to Value is considered reliable. The Income Approach & cost approaches are not applicable on vacant land. Most weight, therefore, is given to the Sales Comparison Analysis as it reflects the willingness of Buyers and Sellers.
I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF April 7, 2016 TO BE \$ 860,000
APPRaiser
Signature 
Name Bert Wright, St Cert Res REA 5044
Title Appraiser
Date Report Signed 04/10/2016
State Certification # RD 5044 State FL
State License # _____ State _____
Expiration Date of Certification or License 11/30/2016
Date of Inspection 04/07/2016
SUPERVISORY APPRAISER (if applicable)
Signature _____
Name _____
Title _____
Date Report Signed _____
State Certification # _____ State _____
State License # _____ State _____
Expiration Date of Certification or License _____
☐ Did ☐ Did Not Inspect Property Date of Inspection _____

LAND APPRAISAL REPORT

File No. 16-1139

The undersigned has recited three recent sales of properties most similar and proximate to the subject and has to be considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than subject property, a minus (-) adjustment is made, thus reducing the indicated value of the subject, if a significant in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	Lot 2 Wallace Street Belle Isle, FL 32809	5001 Cinderlane Parkway Orlando, FL 32808					
Proximity to subject		9.89 miles NW					
Sales Price	\$		\$ 695,000		\$		\$
Price \$/Sq. Ft.							
Data Source		MFRMLS r4703429					
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
Location	Good	Active Listing	-20,850				
Site/View	2.4 Acres	Average	200,000				
		2.4 Acres					
Prior Sale	None	02/07/2007					
Prior Price	None	337000					
Sales or Financing Concessions							
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 179,150	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0
Indicated Value of Subject		Gross Adj: 31.8 % Net Adj: 25.8 %	\$ 874,150	Gross Adj: 0.0 % Net Adj: 0.0 %	\$ 0	Gross Adj: 0.0 % Net Adj: 0.0 %	\$ 0

Comments on Market Data **Comp 4** listing in the subject market area used to evidence current market activity. It is adjusted downward for potential price negotiations.

Produced using ACI software, 800.234.8727 www.aciweb.com

LAND2 04162012

ADDENDUM

Borrower: The City of Belle Isle		File No.: 16-1139
Property Address: Lot 2 Wallace Street		Case No.:
City: Belle Isle	State: FL	Zip: 32809
Lender: The City of Belle Isle		

Legal Description
WALLER SUB 26/105 PART OF LOT 2 DESC AS BEG SW COR OF SAID LOT 2 TH RUN N00-07-50E 300 FT
S89-55-55E 359.92 FT S04-13-30W 300.39 FT S90-00-00W 338.47 FT TO POB

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the Appraiser's judgment.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.


APPRAISERS CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to , or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and Limiting Conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: Lot 2 Wallace Street, Belle Isle, FL, 32809

APPRAISER:

Signature: 
Name: Bert Wright, St Cert Res REA 5044
Date Signed: 04/10/2016
State Certification #: RD 5044
or State License #: _____
State: FL
Expiration Date of Certification or License: _____

SUPERVISORY APPRAISER (only if required)

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____

☐ Did ☐ Did Not Inspect Property

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: The City of Belle Isle		File No.: 16-1139
Property Address: Lot 2 Wallace Street		Case No.:
City: Belle Isle	State: FL	Zip: 32809
Lender: The City of Belle Isle		

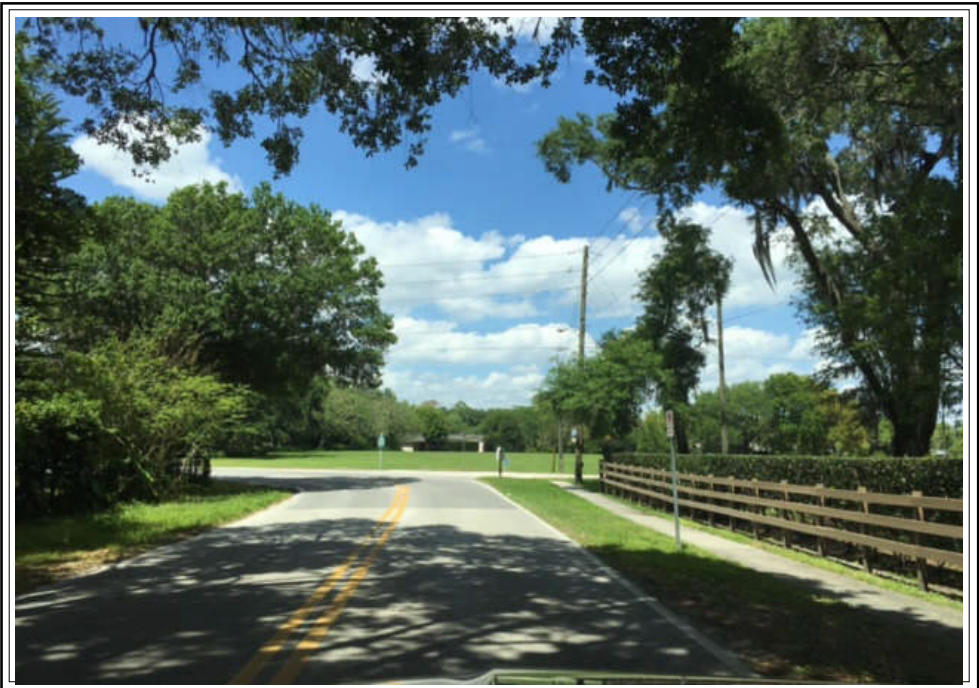


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: April 7, 2016
Appraised Value: \$ 860,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Borrower: The City of Belle Isle		File No.: 16-1139
Property Address: Lot 2 Wallace Street		Case No.:
City: Belle Isle	State: FL	Zip: 32809
Lender: The City of Belle Isle		



5401 Palm Lake Circle
Orlando, FL 32819
Sale Date: 03/24/2015
Sale Price: \$ 870,000



8602 Magnolia Homes Road
Orlando, FL 32810
Sale Date: 09/02/2014
Sale Price: \$ 875,000



6770 Turkey Lake road
Orlando, FL 32819
Sale Date: 04/17/2013
Sale Price: \$ 849,000

Borrower: The City of Belle Isle		File No.: 16-1139
Property Address: Lot 2 Wallace Street		Case No.:
City: Belle Isle	State: FL	Zip: 32809
Lender: The City of Belle Isle		



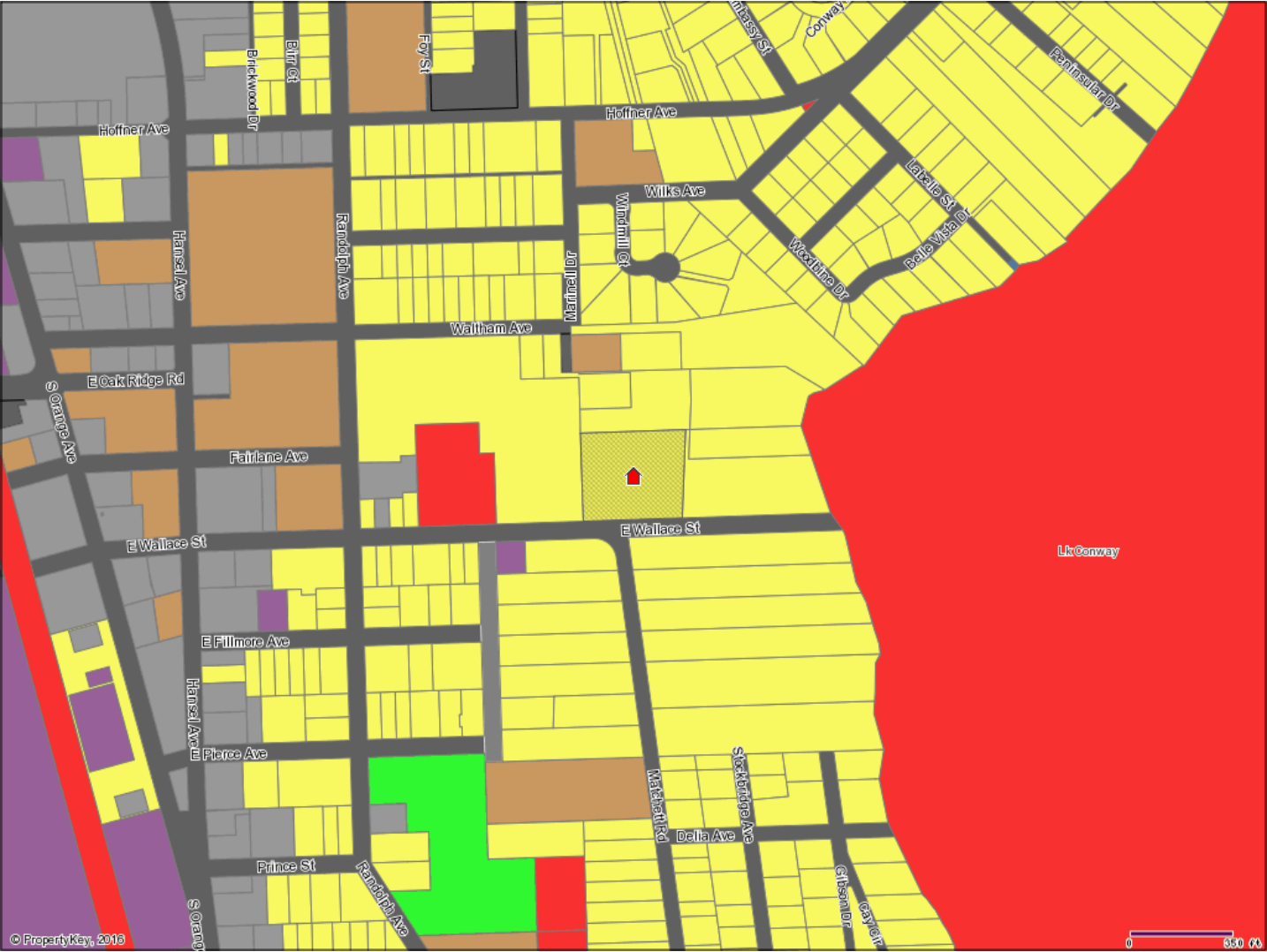
COMPARABLE SALE #5

COMPARABLE SALE #6

Sale Date:
Sale Price: \$

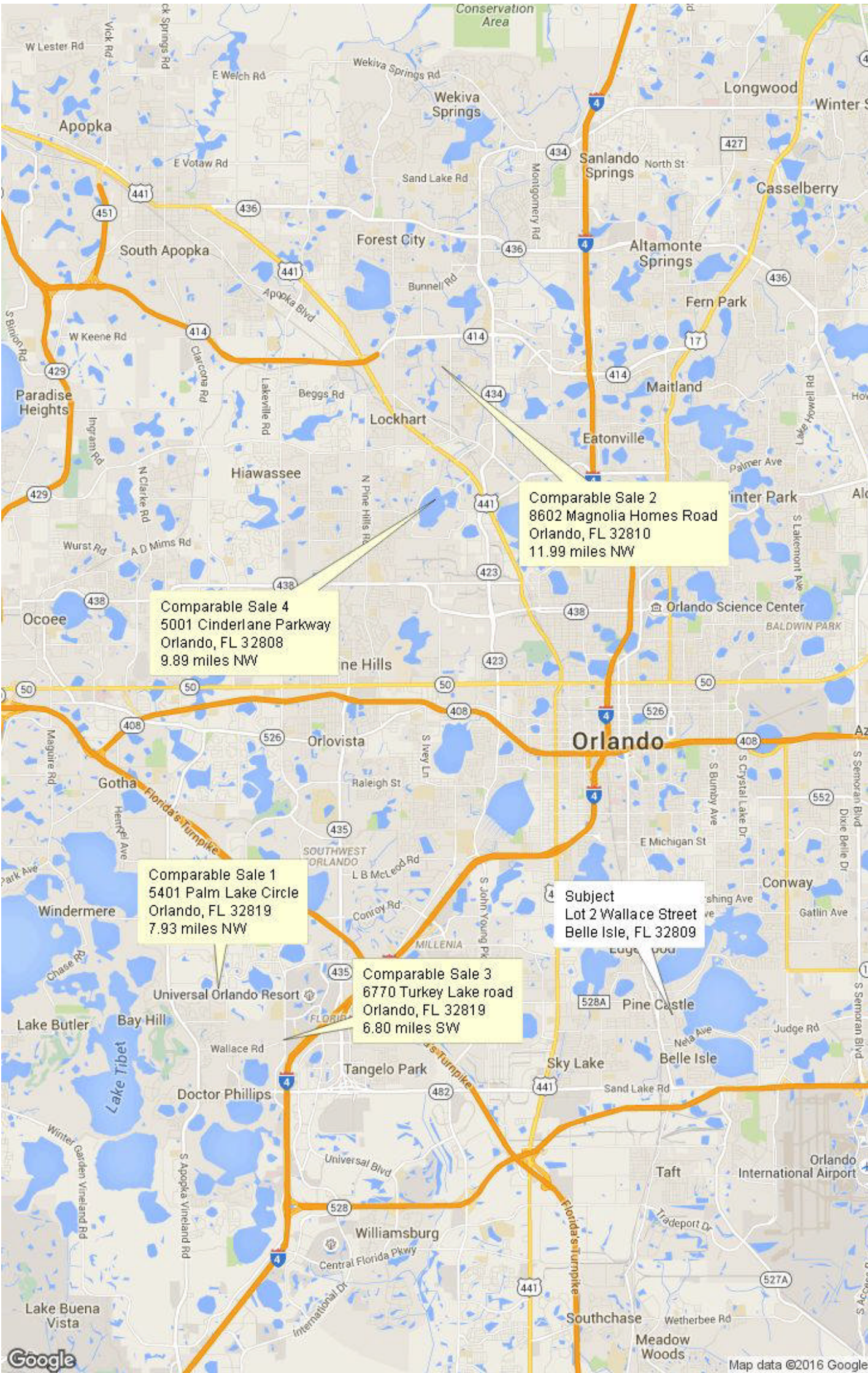
PLAT MAP

Borrower: The City of Belle Isle		File No.: 16-1139
Property Address: Lot 2 Wallace Street		Case No.:
City: Belle Isle	State: FL	Zip: 32809
Lender: The City of Belle Isle		



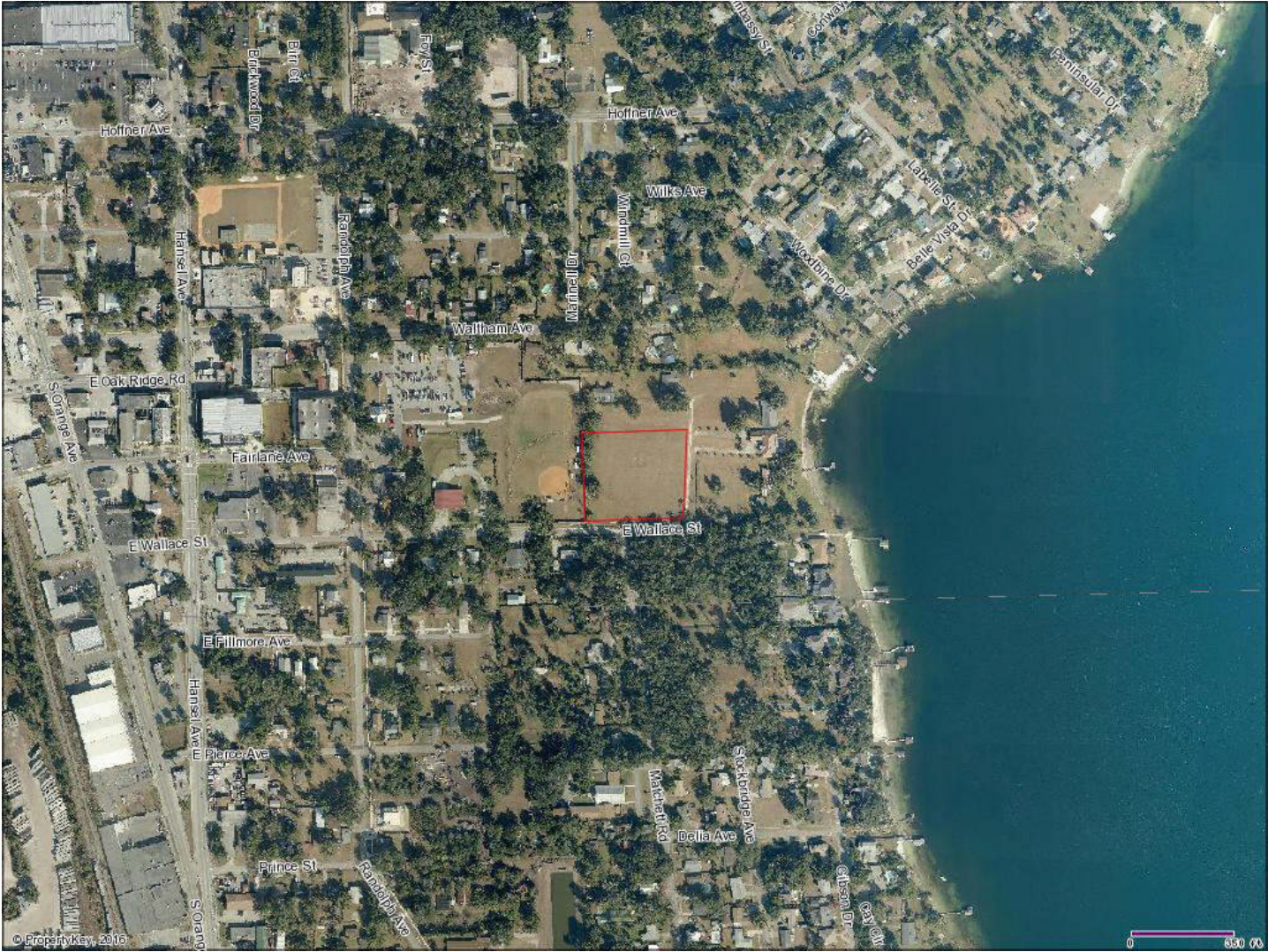
LOCATION MAP

Borrower: The City of Belle Isle	File No.: 16-1139
Property Address: Lot 2 Wallace Street	Case No.:
City: Belle Isle	State: FL Zip: 32809
Lender: The City of Belle Isle	



Aerial Map



Borrower: The City of Belle Isle		File No.: 16-1139
Property Address: Lot 2 Wallace Street		Case No.:
City: Belle Isle	State: FL	Zip: 32809
Lender: The City of Belle Isle		



Borrower: The City of Belle Isle		File No.: 16-1139
Property Address: Lot 2 Wallace Street		Case No.:
City: Belle Isle	State: FL	Zip: 32809
Lender: The City of Belle Isle		

RICK SCOTT, GOVERNOR

KEN LAWSON, SECRETARY

STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION FLORIDA REAL ESTATE APPRAISAL BD	
LICENSE NUMBER	
RD5044	
The CERTIFIED RESIDENTIAL APPRAISER Named below IS CERTIFIED Under the provisions of Chapter 475 FS. Expiration date: NOV 30, 2016	
WRIGHT, ELBERT CECIL IV 409 W. ORANGE STREET ALTAMONTE SPRINGS FL 32714	
	
	

ISSUED: 11/19/2014

DISPLAY AS REQUIRED BY LAW

SEQ # L1411190001353

***** INVOICE *****

File Number: 16-1139

04/10/2016

The City of Belle Isle
LydiaPisano@Yahoo.com

Borrower : The City of Belle Isle

Invoice # : 16-1139

Order Date :

Reference/Case # :

PO Number :

Appraisal Of:

Lot 2 Wallace Street
Belle Isle, FL 32809

Appraisal	\$	395.00
	\$	-----
Invoice Total	\$	395.00
State Sales Tax @	\$	0.00
Deposit	(\$	395.00)
Deposit	(\$	-----)
Amount Due	\$	0.00

Terms: Paid In Full--Thank You

Please Make Check Payable To:

Bert Wright
409 W. Orange Street
Altamonte Springs, FL 32714

Fed. I.D. #: 46-2470412

Phone 407-647-1800 Fax 407-647-5467
Thank You.

324* **20. Additional Terms:** Contract is contingent upon the approval of Belle Isle City Council, within 15 days of
 325 effective date.
 326 _____
 327 _____
 328 _____
 329 _____
 330 _____
 331 _____
 332 _____
 333 _____
 334 _____
 335 _____
 336 _____
 337 _____
 338 _____
 339 _____
 340 _____

341 **This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney before**
 342 **signing.**

343* **Buyer:** ^{Authentication}
Richard Anderson Date: 4/1/2016

344* **Print name:** 4/1/2016 4:49:30 PM EDT
Richard Anderson

345* **Buyer:** _____ Date: _____

346* **Print name:** _____

347 **Buyer's address for purpose of notice:**

348* **Address:** _____

349* **Phone:** _____ **Fax:** _____ **Email:** _____

350* **Seller:** _____ Date: _____

351* **Print name:** _____

352* **Seller:** _____ Date: _____

353* **Print name:** _____


354 **Seller's address for purpose of notice:**

355* **Address:** _____

356* **Phone:** _____ **Fax:** _____ **Email:** _____

357* **Effective Date:** _____ **(The date on which the last party signed or initialed and delivered the**
 358 **final offer or counter offer.)**

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Buyer  (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is 7 of 7 pages.
 VAC-10 Rev 8/14

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