

EXECUTIVE SUMMARY

PROJECT NAME:	Conservation 20/20, Parcel 257-2
PROJECT NUMBER:	8800
OWNER OF RECORD:	Harmony Estates, LLC, and Bonita 10750 LTD c/o Vernon A. Ball
STRAP NUMBER(S):	10-44-27-00-00003.0000; 10-44-27-00-00002.0000; 09-44-27-08-00103.0010; 09-44-27-08-00102.0010; 09-44-27-07-00101.0020; and portions of 10-44-27- 00-00001.0000; 10-44-27-00-00001.0010
ASSESSED VALUE:	\$1,517,640
5 YEAR SALES HISTORY:	N/A
LOCATION:	Joel Boulevard, Lehigh Acres, Florida
LAND AREA:	634.37 acres
IMPROVEMENTS:	Vacant Land
DEVELOPMENT PERMITS:	N/A
ALLOWABLE DEVELOPMENT UNIT(S):	N/A
ZONING/LAND USE:	MPD / Urban Community
HIGHEST AND BEST USE:	Mixed Used - Residential Development
DATE OF VALUATION:	18 June 2018
ESTIMATE OF VALUE - COST APPROACH:	N/A
ESTIMATE OF VALUE - MARKET APPROACH:	\$3,800,000
ESTIMATE OF VALUE - INCOME APPROACH:	N/A
INTEREST APPRAISED:	Fee Simple
FINAL VALUE ESTIMATE:	
VALUE OF LAND AS VACANT:	\$3,800,000
PER UNIT VALUE (ACRE):	\$6,000
VALUE AS IMPROVED:	N/A
TYPE OF EASEMENT:	N/A
APPRAISER:	David C. Vaughan
EXTRAORDINARY ASSUMPTIONS:	None
HYPOTHETICAL CONDITION:	None

EXECUTIVE SUMMARY

PROJECT NAME:	Conservation 2020, Parcel 257-2
PARCEL NUMBERS:	Harmony Estates, LLC: 10367235, 10367232, 10367233 and 10367234 Bonita 10750 Ltd.: 10366689, 10366692 and 10366693
OWNER OF RECORD:	Harmony Estates, LLC and Bonita 10750 Ltd.
STRAP NUMBER(S):	Harmony Estates, LLC: 10-44-27-00-00003.0000, 10-44-27-00-00001.0000, 10-44-27-00-00001.0010 and 10-44-27-00-00002.0000 Bonita 10750 Ltd.: 09-44-27-07-00101.0020, 09-44-27-08-00102.0010 and 09-44-27-08-00103.0010
ASSESSED VALUE:	\$1,920,441 net of cap
5 YEAR SALES HISTORY:	None in last five years
LOCATION:	West side of Joel Blvd. in Lehigh Acres, FL
LAND AREA:	634.37 in whole
IMPROVEMENTS:	Minimal with no contributory value
DEVELOPMENT PERMITS:	N/A
ALLOWABLE DEVELOPMENT UNIT(S):	Section 10 Lehigh - 1,750 residential, 280,000 sf of commercial, 80,000 sf of office and a 12.88 acre water treatment facility Long Beach Drive - 31 single family residential lots Harmony Estates, LLC - Section 10 Lehigh Bonita 10750 Ltd. - RS-1
ZONING/LAND USE:	Future Mixed Use Development
HIGHEST AND BEST USE:	6/18/2018
DATE OF VALUATION:	N/A
ESTIMATE OF VALUE - COST APPROACH:	634.37 Acres - \$3,930,000
ESTIMATE OF VALUE - MARKET APPROACH:	572.22 Acres - \$3,400,000 62.15 Acres - \$620,000
ESTIMATE OF VALUE - INCOME APPROACH:	N/A
INTEREST APPRAISED:	Fee simple
FINAL VALUE ESTIMATE:	
VALUE OF LAND AS VACANT:	See above
PER UNIT VALUE (ACRE, SQ. FT.):	634.37 Acres - \$6,200/acre 572.22 Acres - \$5,950/acre 62.15 Acres - \$10,000/acre
VALUE AS IMPROVED:	N/A
TYPE OF EASEMENT (OR OTHER INTEREST): (If not applicable, remove.)	
VALUE: (If not applicable, remove.)	N/A
PERCENTAGE OF UNIT VALUE AND DOLLAR AMOUNT: (If not applicable, remove.)	N/A
(eg.: 25% of fee X \$10 = \$2.50 psf)	
APPRAISER:	Kenneth C. Lowry, MAI Rachel M. Zucchi, MAI
EXTRAORDINARY ASSUMPTIONS:	None
HYPOTHETICAL CONDITION:	None

