

**MEMORANDUM**

**TO:** Board, Central Florida Expressway Authority

**FROM:** James M. Spoonhour  
S. Brendan Lynch  
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.  
Special Counsel for CFX

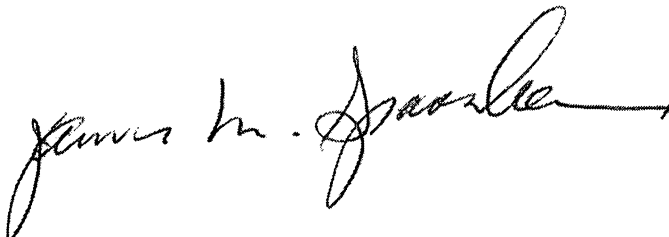
**DATE:** August 24, 2015

**RE:** CFX settlement as to business damages with Vickie Davis d/b/a Bay Hills  
Equestrian Center/Parcel 197/Wekiva Parkway

On August 26, 2015, the Right of Way Committee approved the attached recommendations of counsel for a settlement agreement with Vickie Davis d/b/a Bay Hills Equestrian Center, who is a tenant on part of Parcel 197, as to her business damages claim. Ms. Davis is represented by Kurt Ardaman of the Fishback Dominick law firm.

The settlement agreement approved by the Right of Way Committee was for an "all-in" settlement of \$85,000.00, meaning inclusive of attorney and expert fees/costs. This settlement is conditioned on payment by the end of September 2015.

Request is made that this item be placed on the Board's agenda for the September 10, 2015 meeting for approval. Please advise if further information is needed.



**MEMORANDUM**

**TO:** Right of Way Committee  
Central Florida Expressway Authority

**FROM:** James M. Spoonhour  
S. Brendan Lynch  
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.  
Special Counsel for CFX

**DATE:** August 11, 2015

**RE:** CFX settlement as to business damages with Vickie Davis d/b/a Bay Hills  
Equestrian Center/Parcel 197/Wekiva Parkway

Subject to CFX approval, we have reached a settlement agreement with Vickie Davis d/b/a Bay Hills Equestrian Center, who is a tenant on part of Parcel 197, as to her business damages claim. Vickie Davis is represented by Kurt Ardaman of the Fishback Dominick law firm.

Vickie Davis originally submitted a business damage claim to CFX in the amount of \$616,345.78. CFX countered with an offer of \$30,000.00 (as approved by this Committee), exclusive of attorney and expert fees and costs. After a series of conversations with Mr. Ardaman, he and his client have agreed to a settlement of \$85,000.00, **inclusive** of attorney and expert fees/costs (in other words, an "all-in" number). This settlement is conditioned on payment by the end of September 2015.

Mr. Ardaman reserves the right to seek apportionment for Vickie Davis at the end of the valuation case, which is currently scheduled for trial in March 2016. The right to seek apportionment of part of the land valuation recovery applies to the property owner (Project Orlando, LLC), the tenant (Vickie Davis) and the three lenders with mortgages or other claims on the property.

At the time of our prior recommendation to the Right of Way Committee for approval of the initial offer of \$30,000, we estimated that our legal and expert fees in taking this business damages claim through trial would run up to \$130,000. Currently the business damages claim is set for jury trial in April 2016. A settlement reached now will eliminate the need for this jury trial, and be of significant cost savings to CFX in the long run, as well as avoiding the risk of a higher recovery at trial.

We recommend approval of this settlement. CFX's General Counsel concurs in this recommendation.

