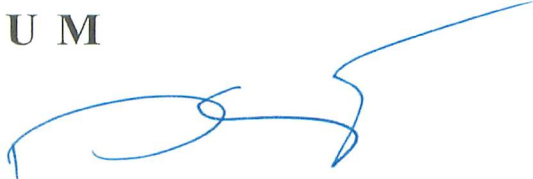


Founded 1910

MEMORANDUM

TO: Central Florida Expressway Authority Board
FROM: David A. Shontz, Esq., Right-of-Way Counsel
DATE: March 18, 2015
RE: State Road 429 Wekiva Parkway, Project 429-203; Parcel 180
Mediated Settlement Agreement

A handwritten signature in blue ink is located to the right of the "FROM:" line, extending from the "FROM:" line down towards the "RE:" line.

Shutts & Bowen LLP, Right-of-Way Counsel, seeks the approval of the Mediated Settlement Agreement by and between the Central Florida Expressway Authority ("CFX") and James V. Cravey ("Owner") for the settlement of Parcel 180 (the "Taking" or "Property") for the construction of State Road 429 Wekiva Parkway, Project 429-203. The Right-of-Way Committee has recommended approval of the mediated settlement agreement.

DESCRIPTION AND BACKGROUND

Parcel 180 is a partial taking totaling 1.633 acres with a remainder of 3.27 acres. The parent tract is improved with a 1,739 s.f. three bedroom/two bath manufactured home built in 1998. Additional improvements on the parent tract include a 900 s.f. stable/storage building and a 320 s.f. covered storage area. This property is the homestead of Mr. James V. Cravey and Kimberly K. Cravey (spouse). Additionally, Mr. Cravey operates a Florida business entity on the subject property known as Jimmy's Custom Cabinetry LLC, which manufactures and sells custom doors.

The CFX's appraisal of the property was prepared by Chad Durrance of Durrance & Associates. The subject property is currently zoned A-2 (Farmland Rural District) with a Rural/Agricultural (R) future land use category. Mr. Durrance concluded the highest and best use of the subject property is for continued use of the existing improvements. Mr. Durrance used the Sales comparison approach and had 9 land sales ranging from \$17,100 to \$29,300 per ac. and concluded a value of \$22,500 per ac. Additionally, Mr. Durrance with the engineering assistance of Lee Moree, P.E. identified and valued the improvements within the taking, which included Wood fencing, barbed-wire fence, hog-wire fence, metal swing gate, and drive aisle totaling \$5,700.

The remainder property contains 3.27 acres of land with a slightly irregular shape and essentially the same residential improvements that existed prior to the taking. The remainder will require a cure to modify the graded road/driveway and fencing/gates. The net cost to cure is valued at \$17,000.

Additionally, in the after condition, the expressway travel lanes are setback from the remainder western property line approximately 95 feet and the manufactured home will be set back approximately 165 feet from the closest travel lane. The character of the subject property in the after has significantly changed from a rural-type setting, to an undeveloped acreage that is located proximate to an expressway. Therefore, Mr. Durrance estimated \$50,000 in damages to the remainder. Accordingly, Mr. Durrance's total value conclusion is \$109,400 (\$36,700 land, \$5,700 improvements and \$67,000 damages and cost to cure).

Mr. Cravey's appraisal of the subject property was prepared by Rick Dreggors of Calhoun, Dreggors & Associates, Inc. Mr. Dreggors argues that the area is transitioning from historical single family homes on larger acreage/agricultural uses to higher density residential neighborhoods and other uses. Mr. Dreggors argues the highest and best use of the subject property is for assemblage for a single family residential subdivision. Mr. Dreggors utilized the Sales comparison approach and had 7 land sales ranging from \$66,795.00 to \$159,025.00 per ac. and concluded a value of \$75,000.00 per ac. Additionally, Mr. Dreggors concluded severance damages to the remainder derived from the irregular shape and proximity to S.R. 429 in the after condition. Accordingly, Mr. Dreggors total value conclusion for Parcel 180 is \$343,300 (\$122,500 land, \$5,700 improvements, \$214,900 damages and cost to cure).

In addition to the appraised value of Parcel 180, counsel for the Cravey's asserted a business damage claim in the amount of \$43,212 arguing that Mr. Cravey will be forced to close as a result of the taking of Parcel 180 in that after the taking he will no longer have access to haul trash, circulation on the property will be severely impacted and the taking will destroy the business' modest profits. Accordingly, the Cravey's were seeking a total of \$386,512.00 for the taking of Parcel 180, inclusive of his business damage claim.

Parcel 180 was scheduled for a 5 day trial in April 2015. Per Court order, the parties held mediation on February 24, 2015. Notwithstanding numerous disagreements with the property owner's position, the parties were able to reach a resolution and entered into a Mediated Settlement Agreement, subject to Board approval. Under the Mediated Settlement Agreement, the CFX would pay Mr. Cravey the sum of \$170,000, which includes a waiver and withdrawal of the business damage claim, plus attorney's fees and experts costs. This would result in the CFX depositing an additional \$60,600 into the court registry (CFX receives a credit of \$109,400 previously deposited). Wilson & Garber, P.A. statutory attorney fee will be \$20,196.

The Right-of-Way Committee recommends the approval of the Mediated Settlement Agreement and we are requesting Board approval of the Mediated Settlement Agreement and is in the CFX's best interest. This settlement considers the substantial differences of opinion regarding valuation issues to be presented to the jury by both parties, credibility of expert witnesses and it will eliminate further risk and expenses that the CFX will ultimately incur for both sides if this matter were to proceed to a jury trial, as the CFX is responsible for the property

owners attorney's fees and experts fees as set forth in Florida Statutes Chapter 73 and 74.

RECOMMENDATION

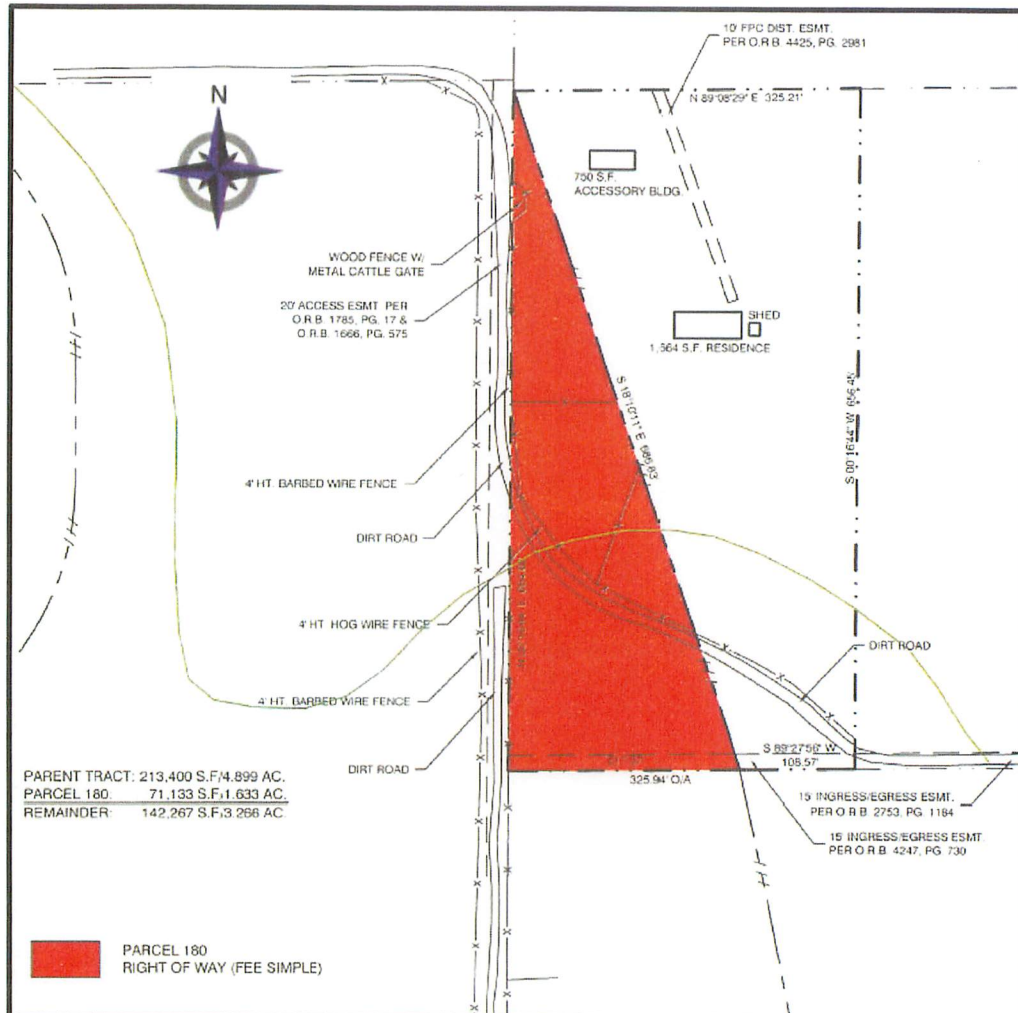
We respectfully request that the CFX Board approve the Mediated Settlement with a total settlement amount of \$170,000 in full settlement of all claims for compensation for the acquisition of Parcel 180.

ATTACHMENTS

Exhibit "A" – Exhibits and Sketch of Subject Property
ORLDOCS 13924597 I



AERIAL MAP OF SUBJECT AREA

Taking Sketch**REMAINDER DESCRIPTION**

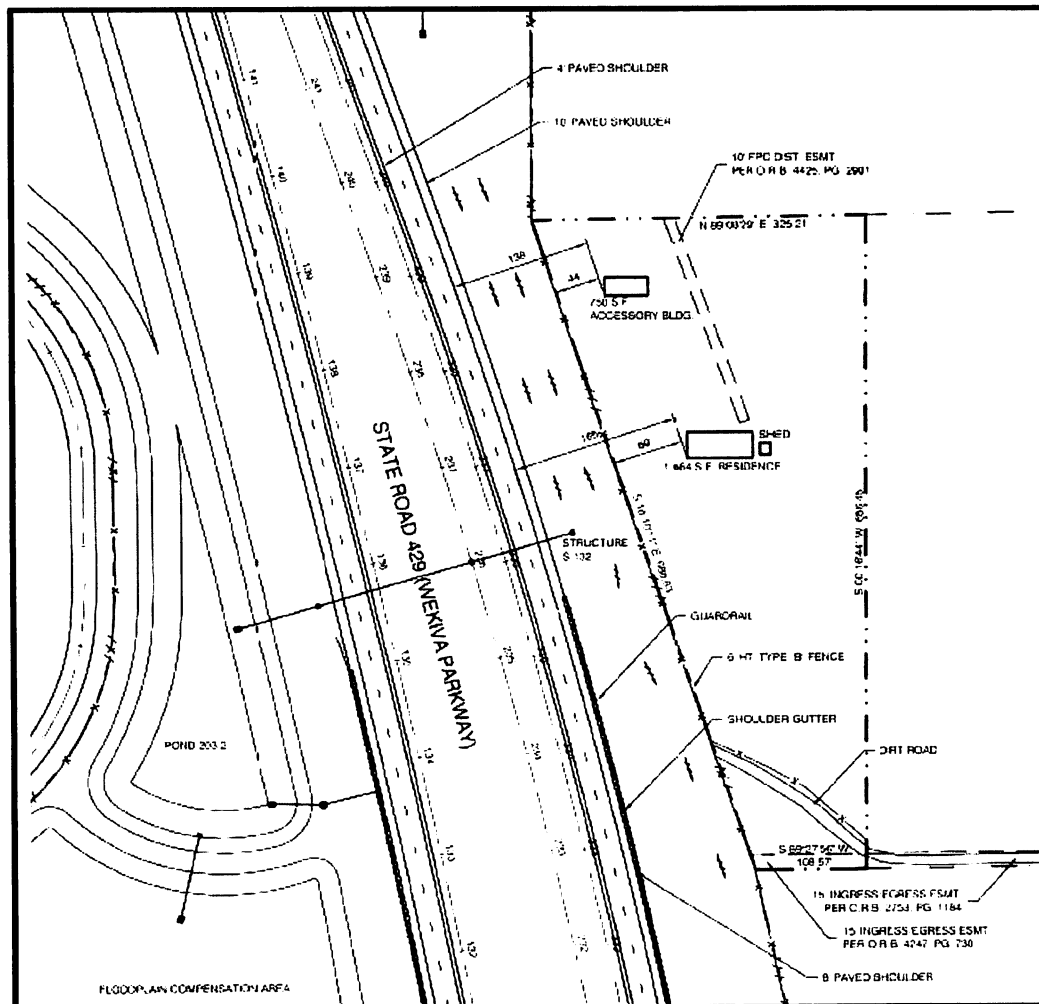
The remainder contains 3.266 acres of land, with a slightly irregular shape and essentially the same residential improvements that existed prior to the taking. However, the remainder will require a cure to modify the graded roadway/driveway and fencing/gates.

Within the acquisition area, the CFX will construct fencing adjacent to the remainder property line, sloped embankment, berm, roadside ditch and the new expressway. Adjacent to the southern 300 +/- feet of the remainder, the outside lane of State Road 429 (Wekiva Parkway) will be constructed with an 8-foot paved shoulder, a 3.5-foot concrete shoulder gutter and guardrail. The cross-sections show the back of shoulder gutter will be graded with a 6 percent slope for 13 feet (0.78 foot rise) then transition with a 3:1 slope to a roadside ditch. The ditch will have a 5-foot wide flat bottom and a 3:1 back slope to tie into the existing grade in the limited access right-of-way.

Adjacent to the central and northern areas of the remainder, the outside lane will be constructed with a 12-foot wide (10-foot paved, 2-foot stabilized) shoulder. The cross-sections show the back of shoulder will be graded with a 6:1 slope to a roadside ditch. The ditch will have a 5-foot wide flat bottom and will be graded with a 4:1 back slope to a 10-foot wide berm. The backside of the berm will be graded with a 3:1 slope to a second ditch that will accept runoff from the remainder. The ditch will have a 5-foot wide flat bottom and a 3:1 back slope to match the existing grade in the limited access right-of-way.

The outside edge of pavement will be 16-feet above existing grade, as measured from the new right-of-way line, near the southern remainder boundary. The outside edge of pavement will be near grade at the central portion of the remainder and about 6-feet below grade towards the northern remainder boundary. The expressway travel lanes are setback from the remainder western property line more than 95 feet and the manufactured residence will be setback about 165 feet from the closest travel lane.

Remainder Sketch



HIGHEST AND BEST USE (AFTER)

ORLANDO-ORANGE COUNTY EXPRESSWAY AUTHORITY
WEKIVA PARKWAY - PROJECT NO. 429-203
LIMITED ACCESS RIGHT OF WAY
ESTATE: FEE SIMPLE

LEGAL DESCRIPTION:

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 20 SOUTH, RANGE 27 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A FOUND RAILROAD SPIKE WITH NO IDENTIFICATION MARKING THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 20 SOUTH, RANGE 27 EAST, ORANGE COUNTY, FLORIDA; THENCE SOUTH 89°27'56" WEST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 24, A DISTANCE OF 1118.82 FEET FOR THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89° 27'56" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 217.37 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE DEPARTING SAID SOUTH LINE RUN NORTH 00°16'44" EAST ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID NORTHEAST QUARTER, A DISTANCE OF 654.62 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 8117, PAGE 958, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE DEPARTING SAID WEST LINE AND SAID SOUTH LINE RUN SOUTH 18°10'11" EAST, A DISTANCE OF 686.83 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH ALL RIGHTS OF INGRESS, EGRESS, LIGHT, AIR AND VIEW TO, FROM OR ACROSS ANY STATE ROAD 429 RIGHT OF WAY PROPERTY WHICH MAY OTHERWISE ACCRUE TO ANY PROPERTY ADJOINING SAID RIGHT OF WAY.

CONTAINING 1.633 ACRES, MORE OR LESS

NOTE:

THIS SKETCH OF DESCRIPTION WAS PREPARED WITH THE BENEFIT OF CERTIFICATE OF TITLE INFORMATION PREPARED BY FIRST AMERICAN TITLE INSURANCE COMPANY AS TO FILE NO. 2037-2777365 DATED 07/11/2012.

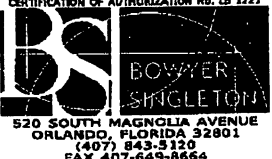
LEGEND & ABBREVIATIONS

CB = CHORD BEARING
C.C.R. = CERTIFIED CORNER RECORD
CH = CHORD LENGTH
COR. = CORNER
(C) = CALCULATED DISTANCE
O.B. = DEED BOOK
ESMT = EASEMENT
EXIST. = EXISTING
FND. = FOUND
FPC = FLORIDA POWER CORPORATION
(F) = FIELD DISTANCE

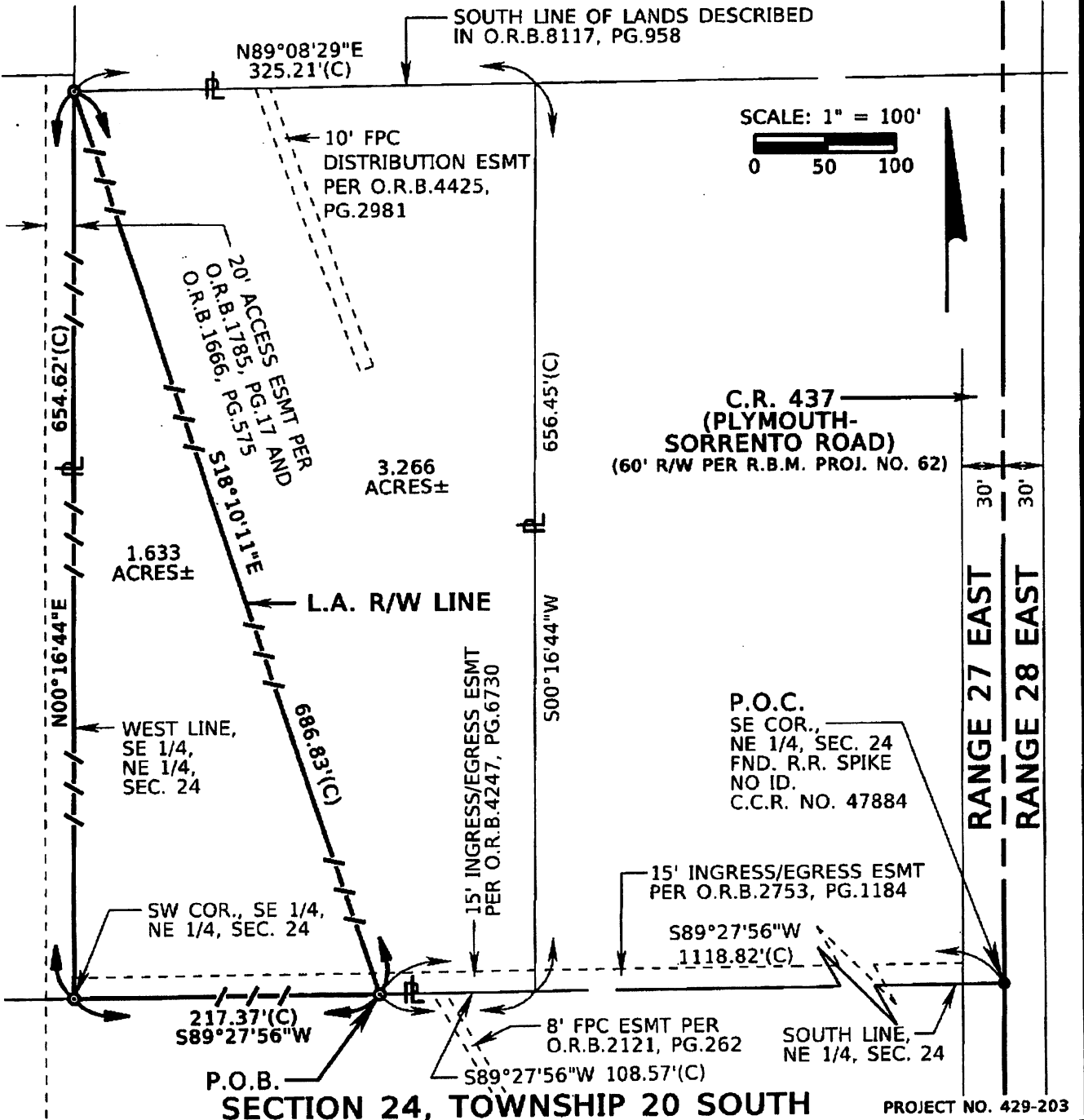
ID. = IDENTIFICATION
I.R. = IRON ROD
L = ARC LENGTH
L.A. = LIMITED ACCESS
LB = LICENSED SURVEY BUSINESS
LT = LEFT
NO. = NUMBER
O.R.B. = OFFICIAL RECORDS BOOK
P.C. = POINT OF CURVATURE
PG./PGS. = PAGE / PAGES

P.I. = POINT OF INTERSECTION
P.O.B. = POINT OF BEGINNING
P.O.C. = POINT OF COMMENCEMENT
PROJ. = PROJECT
P.T. = POINT OF TANGENCY
(P) = PLAT
R = RADIUS
R.B.M. = ROAD BOND MAP
RT = RIGHT
R/W = RIGHT OF WAY

(R) = RADIAL
SEC. = SECTION
TITF = TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND
W/ = WITH
P.L. = PROPERTY LINE
S.P.O. = SAME PROPERTY OWNER
Δ = DELTA (CENTRAL ANGLE)
C.D. = CHANGE IN DIRECTION
L.A. = LIMITED ACCESS R/W LINE
R/W LINE

DATE		SEPTEMBER 16, 2013	 <p>CERTIFICATION OF AUTHORIZATION No. LB 1223</p> <p>520 SOUTH MAGNOLIA AVENUE ORLANDO, FLORIDA 32801 (407) 843-5120 FAX 407-649-8664</p>	SKETCH OF DESCRIPTION. THIS IS NOT A BOUNDARY SURVEY.	PARCEL 180
DRAWN BY		M.ROLLINS			
CHECKED BY		S.WARE			
BSA PROJECT NO.		BA11-J1			
REVISION		BY	DATE	S.R. 429 (WEKIVA PARKWAY) ORLANDO-ORANGE COUNTY EXPRESSWAY AUTHORITY ORANGE COUNTY, FLORIDA	SCALE: N/A
					SHEET 1 OF 2

BEARING STRUCTURE BASED ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SEC. 24-20-27, BEING S89°27'56"W, FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, 1983/2007 ADJUSTMENT.



I HEREBY CERTIFY THAT THIS SKETCH OF DESCRIPTION IS IN ACCORDANCE WITH THE "MINIMUM TECHNICAL STANDARDS" AS REQUIRED BY CHAPTER 31-17 FLORIDA ADMINISTRATIVE CODE PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

William E. Byrd, S.M.
WILLIAM E. BYRD, S.M.
LICENSE NUMBER: 5442 DATE: 7/16/13

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

CERTIFICATION OF AUTHORIZATION No. LB 1221



520 SOUTH MAGNOLIA AVENUE
ORLANDO, FLORIDA 32801
(407) 843-5120
FAX 407-649-8664

SKETCH OF DESCRIPTION.
THIS IS NOT A BOUNDARY SURVEY.

S.R. 429 (WEKIVA PARKWAY)
ORLANDO-ORANGE COUNTY
EXPRESSWAY AUTHORITY
ORANGE COUNTY, FLORIDA

PARCEL
180

SCALE: 1"=100'

SHEET 2 OF 2