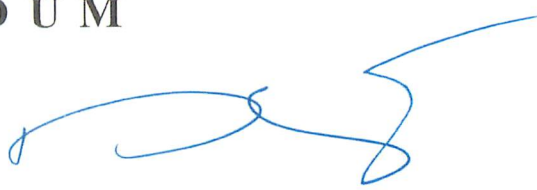


Founded 1910

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 189
Mediated Settlement Agreement

A handwritten signature in blue ink is located to the right of the "FROM:" 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 Jack V. Cravey and Joyce A. Cravey ("Owner") for the settlement of Parcel 189 (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 189 is a partial taking totaling 5.16 acres with a remainder of 15.067 acres. The parent tract is improved with a 3,083 s.f. four bedroom/three bath single family residence built in 1967 and additional construction in 1990 including a fireplace and attached two-car garage. Additional improvements situated near the primary residence include an in-ground pool/spa/bath house, two-level barn/workshop, stables/storage buildings, fencing/gates and related site improvements. Additional improvements located in the southwest portion of the remainder property include a 1,728 s.f. three bedroom/two bath double-wide manufactured home built in 1998 including related porches, carport, above-ground swimming pool with wood deck, storage sheds, fencing/gates and related site improvements. This property is the homestead of Mr. and Mrs. Cravey.

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 concludes 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. Mr. Durrance also had 6 improved sales to determine the improvement value ranging from \$73.00 s.f. to \$96.00 s.f. The improvements located within the

area of taking included the primary residence, barn/workshop, stable/storage buildings, well/septic, fencing, gates and related items.

The remainder property contains 15.067 acres of land and the taking eliminates the property's existing access via Hideaway Road. The remainder will require a cure consisting of demolishing and removing remaining severed improvements situated within the acquisition area. The cure will also re-establish perimeter barbed wire fencing and will re-grade the driveway connection to the new access road and install a swing gate. The cost to cure is estimated to be \$35,000.

Additionally, in the after condition, the expressway will be located adjacent to the remainder property and 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 \$100,000 in damages to the remainder. Accordingly, Mr. Durrance's total value conclusion is \$436,100 (\$116,100 land, \$185,000 improvements and \$135,000 damages and cost to cure).

Mr. and Mrs. 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 189 is \$1,226,200 (\$387,000 land, \$35,400 improvements, \$803,800 damages and cost to cure).

Parcel 189 was scheduled for a 5 day trial in April 2015. Per Court order, the parties held mediation on February 20, 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 \$570,100, plus attorney's fees and experts costs. This would result in the CFX depositing an additional \$134,000 into the court registry (CFX receives a credit of \$436,100 previously deposited). Wilson & Garber, P.A. statutory attorney fee will be \$44,880.

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 \$570,100 in full settlement of all claims for compensation for the acquisition of Parcel 189.

ATTACHMENTS

Exhibit "A" – Exhibits and Sketch of Subject Property
ORLDOCS 13924621 1



AERIAL/SKETCH

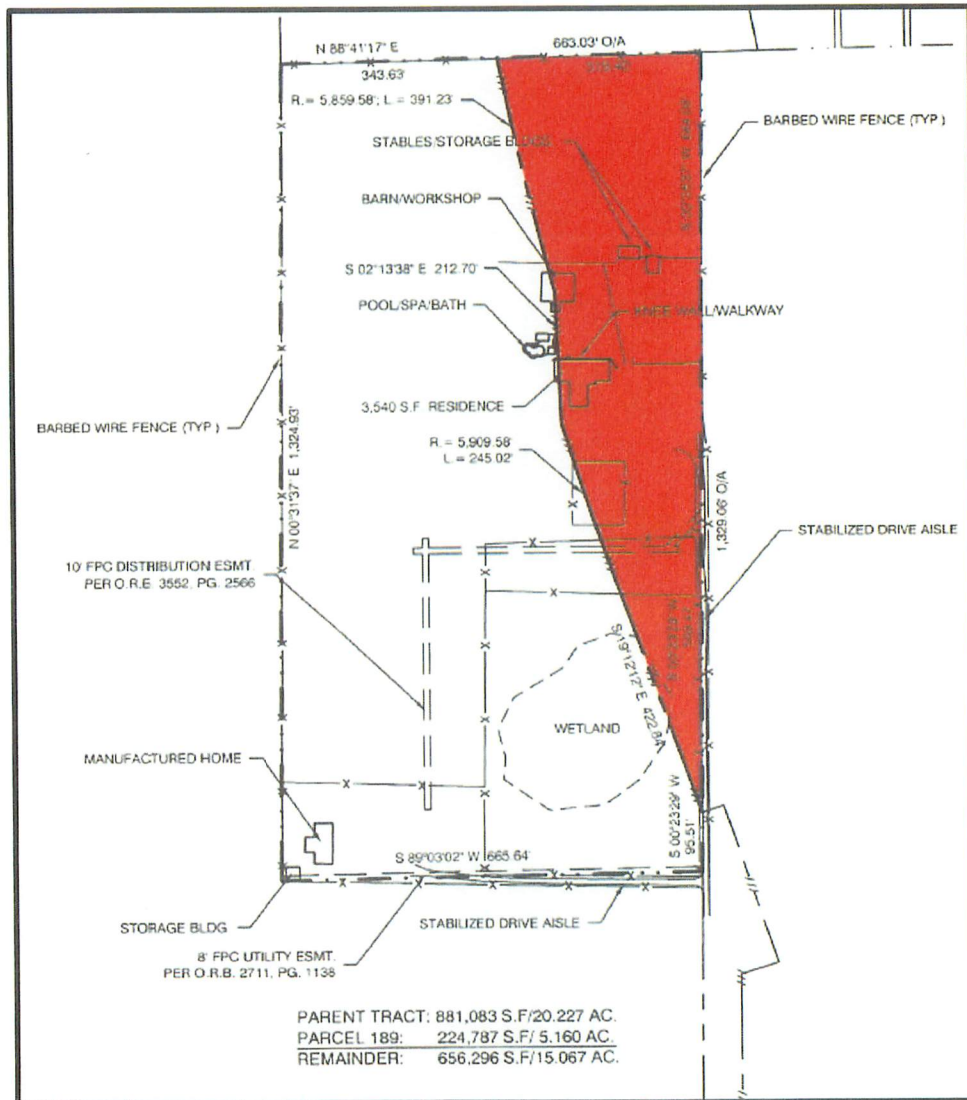
(Source: OCPAFL.org – 2014 Image Date)

Improvements

Improvements within the acquisition include the primary residence, barn/workshop, stable/storage buildings, well/septic, fencing, gates and related items situated in the northeasterly portion of the property. The contributory value of the affected site improvements is estimated to be \$185,000, as allocated in the Before Value.

Deducting the value of the part taken (land and improvements) from the Before Value results in a Remainder Value "As Part of the Whole", as summarized below.

Before Value	\$700,000
Part Taken (P. 189) – Land and Improvements	\$301,100
Remainder Value "As Part of the Whole"	\$398,900

Taking Sketch

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 NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE SOUTHWEST QUARTER OF THE NORTHWEST 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 1/2" IRON ROD WITH NO IDENTIFICATION IN A WELL BOX MARKING THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 20 SOUTH, RANGE 27 EAST, ORANGE COUNTY, FLORIDA; THENCE SOUTH 88° 41' 17" WEST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1987.92 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID NORTHEAST QUARTER FOR THE POINT OF BEGINNING; THENCE DEPARTING SAID NORTH LINE RUN SOUTH 00° 25' 37" WEST ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF NORTHWEST QUARTER OF THE NORTHEAST QUARTER, AS MONUMENTED AND OCCUPIED, A DISTANCE OF 664.08 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID NORTHEAST QUARTER; THENCE SOUTH 00° 23' 29" WEST ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER, AS MONUMENTED AND OCCUPIED, A DISTANCE OF 569.47 FEET; THENCE DEPARTING SAID EAST LINE RUN NORTH 19° 12' 12" WEST, A DISTANCE OF 422.84 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 5909.58 FEET, A CHORD DISTANCE OF 245.02 FEET AND A CHORD BEARING OF NORTH 18° 00' 55" WEST; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02° 22' 33", A DISTANCE OF 245.03 FEET; THENCE DEPARTING SAID CURVE RUN NORTH 02° 13' 38" WEST, A DISTANCE OF 212.70 FEET TO A POINT ON A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 5859.58 FEET, A CHORD DISTANCE OF 391.23 FEET AND A CHORD BEARING OF NORTH 12° 54' 05" WEST; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 03° 49' 34", A DISTANCE OF 391.30 FEET TO ITS INTERSECTION WITH AFORESAID NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE DEPARTING SAID CURVE RUN NORTH 88° 41' 17" EAST ALONG SAID NORTH LINE, A DISTANCE OF 319.40 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 5.160 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. 2037-2777491 DATED 07/12/2012.

LEGEND & ABBREVIATIONS

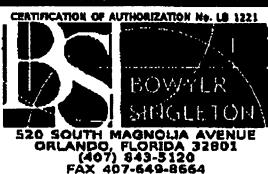
CB = CHORD BEARING
C.C.R. = CERTIFIED CORNER RECORD
CH = CHORD LENGTH
COR. = CORNER
(C) = CALCULATED DISTANCE
D.B. = DEED BOOK
ESMT = BASEMENT
EXIST. = EXISTING
FND. = FOUND
FPC = FLORIDA POWER CORPORATION
(F) = FIELD DISTANCE

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
R = PROPERTY LINE
+ = SAME PROPERTY OWNER
Δ = DELTA (CENTRAL ANGLE)
S = CHANGE IN DIRECTION
--- = LIMITED ACCESS R/W LINE
--- = R/W LINE

DATE	SEPTEMBER 23, 2013
DRAWN BY	M.ROLLINS
CHECKED BY	S.WARE
BSA PROJECT NO.	EA11-11
REVISION	BY DATE



SKETCH OF DESCRIPTION.
THIS IS NOT A BOUNDARY SURVEY.

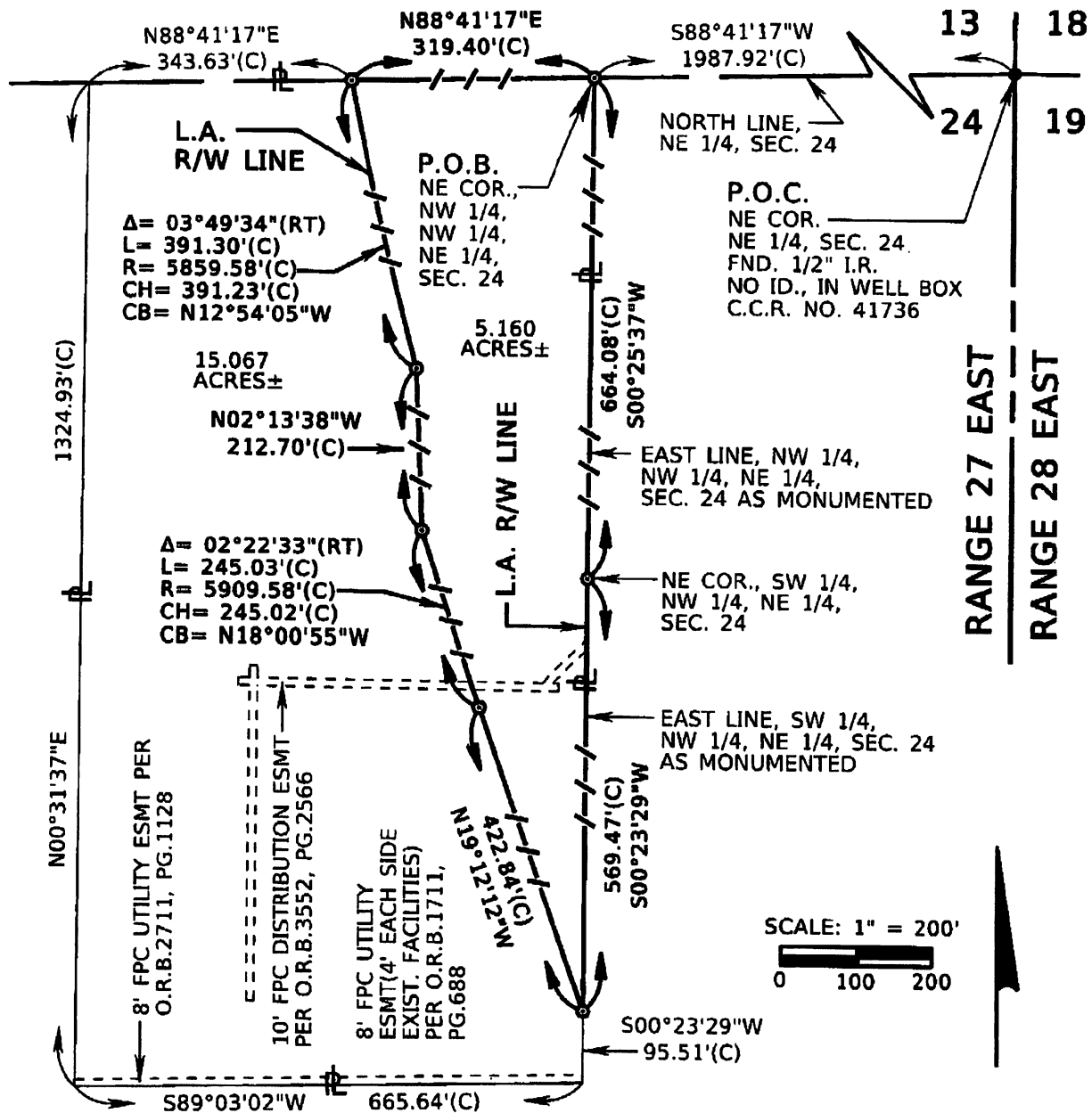
S.R. 429 (WEKIVA PARKWAY)
ORLANDO-ORANGE COUNTY
EXPRESSWAY AUTHORITY
ORANGE COUNTY, FLORIDA

PARCEL
189

SCALE: N/A

SHEET 1 OF 2

BEARING STRUCTURE BASED ON THE NORTH LINE
OF THE NORTHEAST 1/4 OF SEC. 24-20-27, BEING
S88°41'17"W, FLORIDA STATE PLANE COORDINATE
SYSTEM, EAST ZONE, 1983/2007 ADJUSTMENT.



SECTION 24, TOWNSHIP 20 SOUTH

PROJECT NO. 429-203

I HEREBY CERTIFY THAT THIS SKETCH OF DESCRIPTION IS IN ACCORDANCE WITH THE "MINIMUM TECHNICAL STANDARDS" AS REQUIRED BY CHAPTER 39-17 FLORIDA ADMINISTRATIVE CODE PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

WILLIAM E. BYRD, F.S.M.
LICENSE NUMBER 5442

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

CERTIFICATION OF AUTHORIZATION No. LB 3221



SKETCH OF DESCRIPTION.
THIS IS NOT A BOUNDARY SURVEY.

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

PARCEL
189

SCALE: 1"=200'

SHEET 2 OF 2