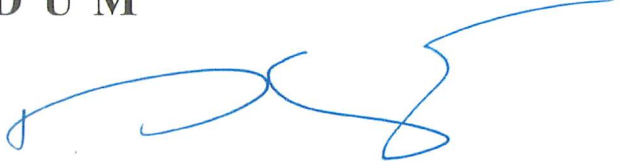


Founded 1910

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 190
Mediated Settlement Agreement

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, Joyce A. Cravey and James V. Cravey ("Owner") for the settlement of Parcel 190 (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 190 is a partial taking totaling 7.138 acres with a remainder of 2.991 acres. The parent tract is land utilized as a hayfield with agricultural fencing and related gates as improvements.

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.

The remainder property contains 2.991 acres of land and Mr. Durrance opines that the remainder property will be highly irregular in shape, have no access and will be located adjacent to storm water retention ponds and the Wekiva Parkway. Accordingly, Mr. Durrance's total value conclusion is \$227,000 (\$160,600 land and \$66,400 damages).

The 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, proximity to S.R. 429 and lack of access in the after condition. Accordingly, Mr. Dreggors total value conclusion for Parcel 190 is \$768,100 (\$535,400 land, \$13,300 improvements, \$219,400 damages).

Parcel 190 was scheduled for a 5 day trial in May 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 \$345,000, plus attorney's fees and experts costs. This would result in the CFX depositing an additional \$118,000 into the court registry (CFX receives a credit of \$227,000 previously deposited). Wilson & Garber, P.A. statutory attorney fee will be \$38,940.

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.

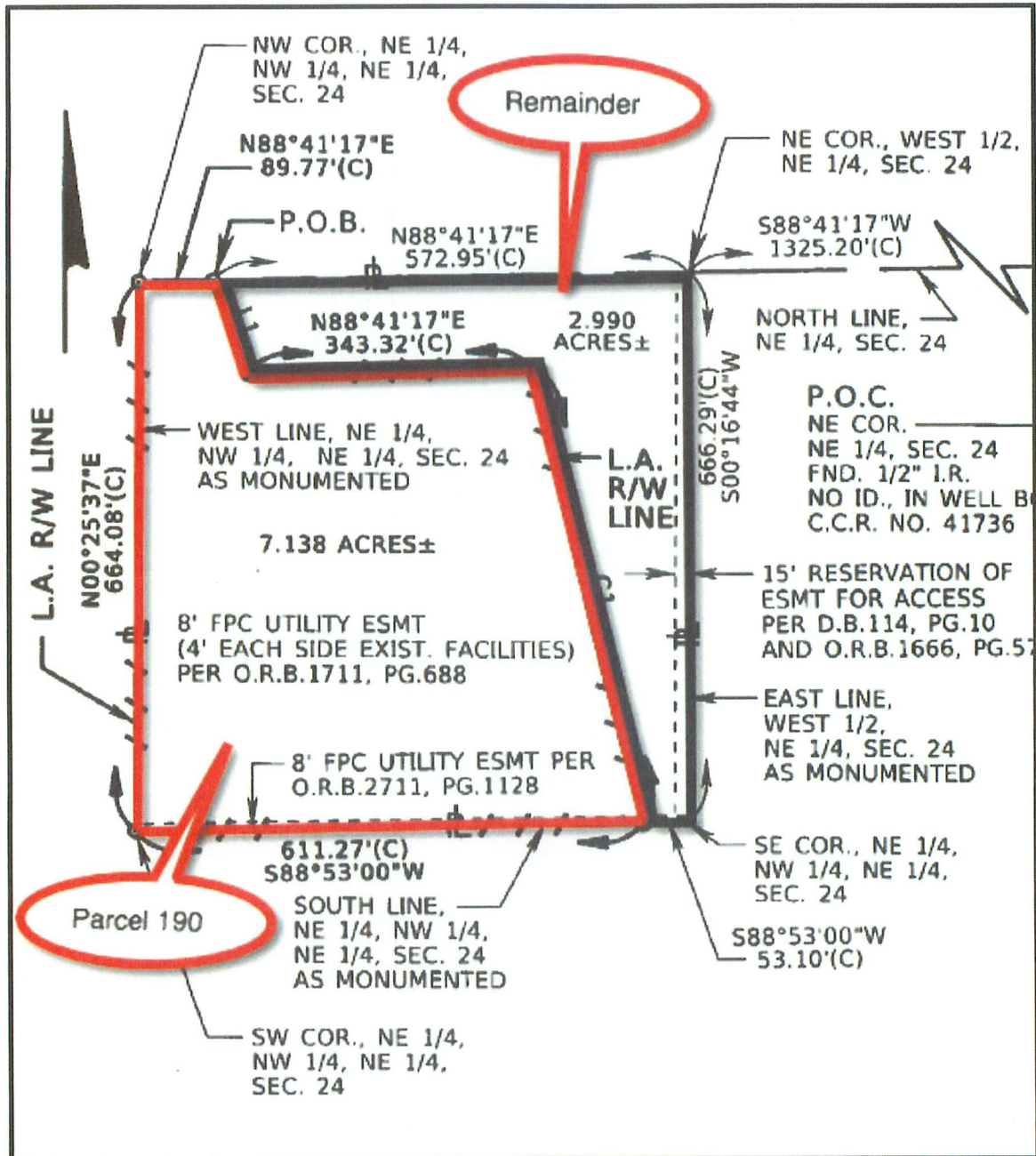
RECOMMENDATION

We respectfully request that the CFX Board approve the Mediated Settlement with a total settlement amount of \$345,000 in full settlement of all claims for compensation for the acquisition of Parcel 190.

ATTACHMENTS

Exhibit "A" – Exhibits and Sketch of Subject Property
ORLDOCS 13924643 I

Taking Sketch

**REMAINDER DESCRIPTION**

The remainder will contain 2.991 acres of land, with a highly irregular shape, and will be adjacent to a stormwater retention pond and the expressway. *It is assumed access to the remainder has been severed by the taking and project.*

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 NORTHEAST 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 1898.15 FEET FOR THE POINT OF BEGINNING; THENCE DEPARTING SAID NORTH LINE RUN SOUTH 20° 16' 40" EAST, A DISTANCE OF 119.34 FEET; THENCE NORTH 88° 41' 17" EAST, A DISTANCE OF 343.32 FEET TO A POINT ON A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 10961.16 FEET, A CHORD DISTANCE OF 565.71 FEET AND A CHORD BEARING OF SOUTH 13° 28' 51" EAST; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02° 57' 27", A DISTANCE OF 565.77 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 24 AS MONUMENTED AND OCCUPIED; THENCE DEPARTING SAID CURVE RUN SOUTH 88° 53' 00" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 611.27 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 24 AS MONUMENTED AND OCCUPIED; THENCE DEPARTING SAID SOUTH LINE RUN NORTH 00° 25' 37" EAST ALONG SAID WEST LINE, A DISTANCE OF 664.08 FEET TO A POINT ON AFORESAID NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 24; THENCE DEPARTING SAID WEST LINE RUN NORTH 88° 41' 17" EAST ALONG SAID NORTH LINE, A DISTANCE OF 89.77 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 7.138 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. 2037-2777504 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 = 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
L.B. = 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
(PI) = 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
Δ = PROPERTY LINE
Δ = SAME PROPERTY OWNER
Δ = DELTA (CENTRAL ANGLE)
@ = CHANGE IN DIRECTION
--- = LIMITED ACCESS R/W LINE
--- = R/W LINE

DATE NOVEMBER 26, 2013		 520 SOUTH MAGNOLIA AVENUE ORLANDO, FLORIDA 32801 (407) 843-5120 FAX 407-849-8664	SKETCH OF DESCRIPTION. THIS IS NOT A BOUNDARY SURVEY. S.R. 429 (WEKIVA PARKWAY) ORLANDO-ORANGE COUNTY EXPRESSWAY AUTHORITY ORANGE COUNTY, FLORIDA	PARCEL 190
DRAWN BY M.ROLLINS	CHECKED BY S.WARE			SCALE: N/A
BSA PROJECT NO. EA11-J1				SHEET 1 OF 2
REVISION	BY	DATE		

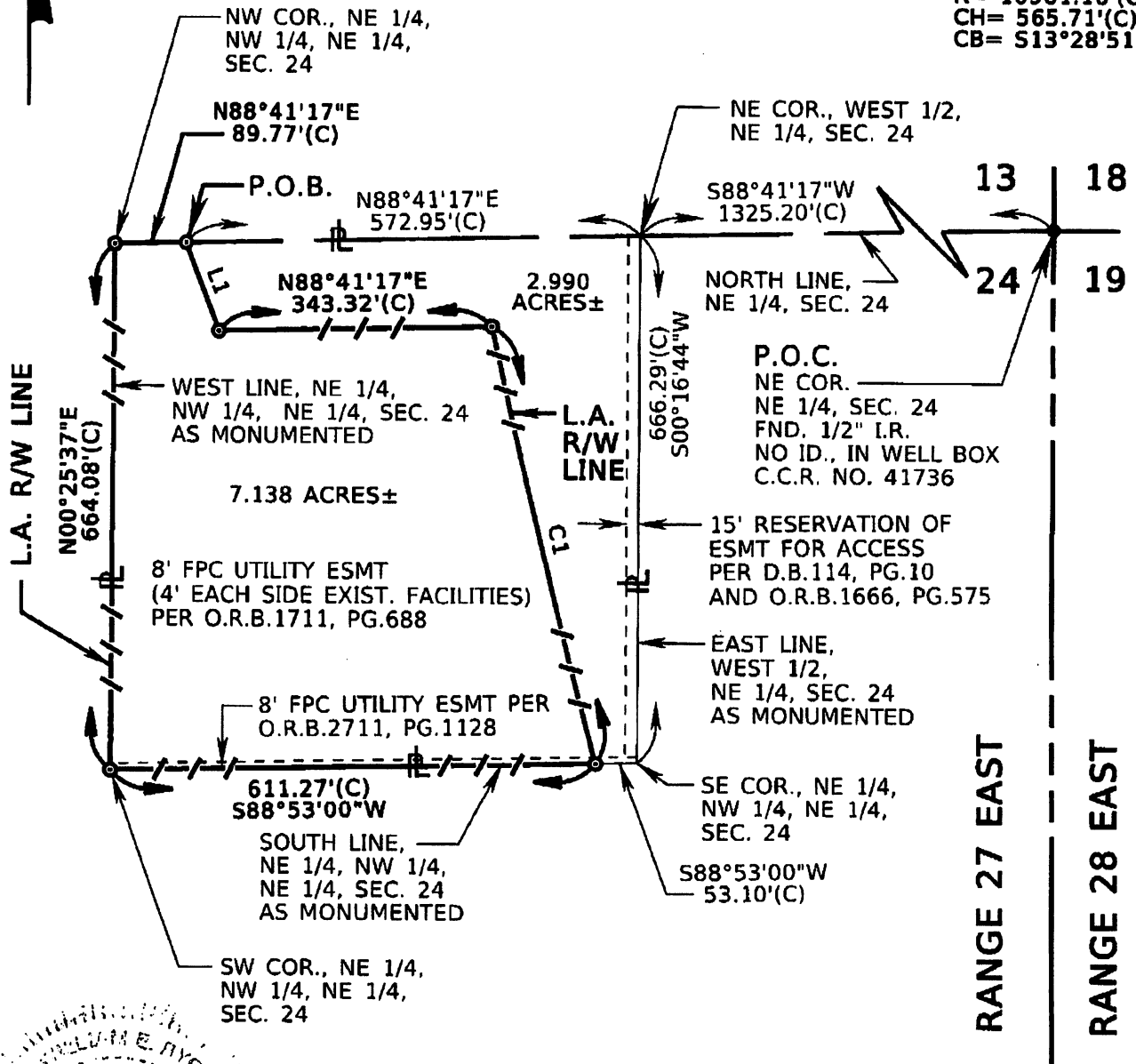
BEARING STRUCTURE BASED ON THE NORTH LINE
OF THE NORTHEAST 1/4 OF SEC. 24-20-27, BEING
S88°41'17"W, FLORIDA STATE PLANE COORDINATE
SYSTEM, EAST ZONE, 1983/2007 ADJUSTMENT.

SCALE: 1" = 200'

0 100 200

L1 = S20°16'40"E 119.34'(C)

CURVE C1
Δ= 02°57'27"(LT)
L= 565.77'(C)
R= 10961.16'(C)
CH= 565.71'(C)
CB= S13°28'51"E



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 51-17, FLORIDA
ADMINISTRATIVE CODE PURSUANT TO SECTION 472.027,
FLORIDA STATUTES.

WILLIAM E. BYRD, P.E.M.
LICENSE NUMBER 5442

DATE 4/24/2013

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

CERTIFICATION OF AUTHORIZATION No. LB 1221

BOWYER SINGLETON

520 SOUTH MAGNOLIA AVENUE
ORLANDO, FLORIDA 32801
(407) 843-3120
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
190

SCALE: 1"=200'

SHEET 2 OF 2