


CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MEMORANDUM

TO: Authority Board Members

FROM: Claude Miller 
Director of Procurement

DATE: March 26, 2015

RE: Approval of Addendum No. 1 to
Contract No. 001092 with Hanson Real Estate Advisors, Inc.

On January 13, 2015, Contract No. 001092 was executed with Hanson Real Estate Advisors, Inc. (Hanson), in the amount of \$49,999.00 to provide appraisal services to the Authority for four parcels associated with the rail corridor to be used by All Aboard Florida south of S.R. 528. The hiring of Hanson was an exempt procurement for the services as allowed by the Procurement Policy.

Staff is requesting Board approval of Addendum No. 1 to revise the scope of the work to include the additional services and increase the amount of the contract by \$125,000.00 for the preparation of condemnation appraisal reports for those properties. The new contract amount will be \$174,999.00. Since that amount now exceeds \$50,000.00, Board approval is required in accordance with the Procurement Policy.

The Right of Way Committee approved the increase at its meeting on March 25, 2015.

cc: Joe Berenis, Deputy Executive Director, Engineering, Operations, Construction & Maintenance
Laura Kelley, Deputy Executive Director, Finance and Administration
Joe Passiatore, General Counsel

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
ADDENDUM NO. 1

Contract Name: Appraiser Services

Contract No: 001092 Project No.: 528-124

This Addendum No. 1 entered into this 9th day of April, 2015, by and between the CENTRAL FLORIDA EXPRESSWAY AUTHORITY (the "Authority"), and HANSON REAL ESTATE ADVISORS, INC., (the "Appraiser"), the same being an addendum to the Agreement between the aforesaid, dated January 13, 2015, for appraisal services pertaining to parcels for the rail corridor to be used by All Aboard Florida south of S.R. 528, (the Contract").

1. The Authority wishes to revise the scope of the work to include the additional services detailed in the attached Exhibit A and to increase the fee to be paid to the Appraiser by \$125,000.00 also as detailed in Exhibit A.
2. The Appraiser hereby agrees to the revisions in the scope of the work and the increase in fee.
3. The Authority and Appraiser agree that this Addendum No. 1 shall not alter or change in any manner the force and effect of the Agreement including any previous addenda thereto, except insofar as the same is altered and amended by this Addendum No. 1; that acceptance of this Addendum No. 1 signifies the Appraiser's complete and total claim for the terms and conditions of the same and that the Appraiser waives all future right for additional compensation which is not already defined herein.
4. This Addendum No. 1 is necessary to compensate the Appraiser for the additional services.

ADDENDUM NO. 1

Contract Name: Appraiser Services

Contract No.: 001092 Project No.: 528-124

Amount of Changes to this document: \$125,000.00

This Addendum No. 1 entered into as of the day and year first written above.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

By: _____
Director of Procurement

HANSON REAL ESTATE ADVISORS, INC.

By: _____

Print Name: _____

Title: _____

Attest: _____ (Seal)
(Secretary or Notary)

Approved as to form and execution, only.

General Counsel for the Authority

HANSON REAL ESTATE ADVISORS, INC
2233 Second Street • Fort Myers, Florida 33901

Linda Brehmer Lanosa, Esq.
Deputy General Counsel
Central Florida Expressway
4974 ORL Tower Road
Orlando, Florida 32807

Re: Proposal for Professional Services
Project: SR 528/ All Aboard Florida
County: Orange County, Florida

Ms. Lanosa:

The purpose of this correspondence is to provide you a proposal to provide real property appraisal services in regards to the assignment (the Assignment) referenced above. The Assignment consists of three phases: 1) Appraisal services, 2) Litigation support (up to and through an Order of Taking Hearing), and 3) Litigation support (from date of OT Hearing up to and through the date of trial).

Phase 1 (Appraisal Services): Hanson Real Estate Advisors, Inc. (the Appraiser) shall provide CFX (the Client and the Intended User of the appraisal reports) three original copies of appraisal reports for each of the properties identified in the table provided below. The purpose of the appraisal is to estimate the amount due the owner of each of the properties, by reason of the acquisition by CFX of a portion of the properties. The Assignment elements include:

1. Client: The client is the Central Florida Expressway.
2. Intended User of the Appraisal: Central Florida Expressway.
3. Intended Use of the Appraisal: Condemnation.
4. Type of Value to be estimated: Market value.
5. Property Interest to be appraised: Fee simple, subject to noted exceptions.
6. Effective Date of the Opinions and Conclusion: Current, date of inspection.

CFX shall provide to the Appraiser, the professional services of a land planning expert and civil engineer (the Consultants). The Consultants shall provide the Appraiser a separate land planning report for each property. The land planning report shall contain a general, yet complete, description of the parent tract before the taking, the part to be acquired or taken, and the remaining lands after the taking. The planning report shall identify any and all improvements located within the part taken. The Consultants shall be responsible for any and all matters pertaining to the development of remedial plans pertaining to the restoration of storm-water management facilities, or other property features that may be affected by the proposed acquisition or taking area.

Phase 2 (Litigation Support – Order of Taking): Litigation support services include, without limitation, those services that are provided after the completion and delivery of the appraisal reports, referenced above, and up to and through the date an Order of Taking Hearing is completed, in the event such hearing is necessary and takes place. Typically, this includes preparation for and attendance at an Order of Taking Hearing for each property. Preparation includes attendance at office conferences, telephonic conferences, or additional services deemed necessary by the client.

Phase 3 (Litigation Support – Civil Trial): Litigation support services include, without limitation, those services that are provided after the Order of Taking Hearing, referenced above, and up to and through the date a civil trial is completed, in the event such civil trial is necessary and takes place. Typically, this includes preparation for and attendance at an Order of Taking Hearing for each property. Preparation includes attendance at office conferences, telephonic conferences, or additional services deemed necessary by the client.

Compensation: The table, below, includes information pertaining to the amount that the Appraiser shall be paid by CFX for services rendered. The cost estimates pertaining to Phase 2 and Phase 3 are “not-to-exceed-figures.” Because neither the amount of time nor the tasks may be required for are known, at this time, the Appraiser proposes a time-and-expense method of compensation, with total compensation not to exceed those amounts identified within the table.

Parcel Number	Property Owner	Phase 1 (Appraisal)	Phase 2 (Litigation A)	Phase 3 (Litigation B)
Phase 1	Bal Bay Realty, Ltd.	\$25,000	\$5,000	\$7,500
Phase 2	Mattamy Partnership	\$15,000	\$5,000	\$7,500
Phase 3	Carlsbad Orlando LLC	\$25,000	\$5,000	\$7,500
Phase 4	B&M Investment LLC	<u>\$10,000</u>	<u>\$5,000</u>	<u>\$7,500</u>
Total		\$75,000	\$20,000	\$30,000

If you have any questions regarding this correspondence or if I may be of assistance in any way, please do not hesitate to contact me at your earliest convenience.


Respectfully submitted,

Woodward S. Hanson, MAI, CRE, CCIM, FRICS
 State Cert. Gen. REA1003
whanson@hrea.com

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MEMORANDUM

TO: Right of Way Committee Members

FROM:  Linda Brehmer Lanosa, Deputy General Counsel

DATE: March 18, 2015

RE: Amendment to Existing Agreement with Hanson Real Estate Advisors, Inc., for Appraisal Services for Parcels Located in S.R. 528/Beachline Project 528-1240 Contract 001092
Request for Additional Funds for Services related to the Acquisition of Four Parcels for the Rail Corridor South of State Road 528 to be used by All Aboard Florida

Background

At the Board's direction, staff is working towards acquiring property to be used, in part, for intercity passenger rail for All Aboard Florida. The corridor includes nine (9) separate parcels, including properties owned by BalBay Realty Ltd, Carlsbad Orlando LLC, Mattamy (Jacksonville) Partnership, and B and M Investment LLC, along with Suburban Land Reserve, Inc., and Farmland Reserve, Inc. A map of the project with the names of the owners of the parcels, along with the names of the owners within a half mile of the project is attached.

With the creation of the Central Florida Expressway Authority ("the Authority"), the Authority has the option to acquire property for fixed guideways through eminent domain proceedings. In order to prepare appraisal reports that are appropriate for condemnation, it is necessary for Mr. Hanson to review all of the available data and information to determine full compensation for the properties to be acquired.

Request

Approval is requested to authorize an amendment to the existing contract with Hanson Real Estate Advisors, Inc., for additional funds in order to prepare condemnation appraisal reports for the properties owned by BalBay Realty Ltd, Carlsbad Orlando LLC, Mattamy (Jacksonville) Partnership, and B and M Investment LLC. Attached, as backup, are copies of the following:

1. Proposed Scope of Services for the additional services in the not-to-exceed amount of \$125,000.00 for services for four (4) parcels owned by BalBay Realty Ltd, Carlsbad Orlando LLC, Mattamy (Jacksonville) Partnership, and B and M Investment LLC,
2. Existing Contract No. 001092.

**AGREEMENT FOR APPRAISAL SERVICES FOR PARCELS
LOCATED IN S.R. 528/BEACHLINE PROJECT 528-1240
Contract 001092**

THIS AGREEMENT is effective this 13th day of January, 2015, by and between the Central Florida Expressway Authority ("Client"), whose business address is 4974 ORL Tower Road, Orlando, Florida 32807 and Hanson Real Estate Advisors, Inc. ("Appraiser"), whose business address is 2233 Second Street, Fort Myers, Florida 33901.

WITNESSETH:

WHEREAS, the Client desires to employ the Appraiser to provide appraisal services as described herein; and

WHEREAS, the Appraiser is licensed, qualified, willing and able to perform the appraisal services required on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the Client and the Appraiser do hereby agree as follows:

ARTICLE 1- SERVICES TO BE PROVIDED BY THE APPRAISER

1.1 Pre-Condemnation Consultation Services

If requested by the Client, the Appraiser agrees to provide pre-condemnation consultation services and advice regarding the effect of any proposed taking and any such other advice, as requested. Payment for such pre-condemnation consultation services shall be made in accordance with the compensation schedule set forth in **Exhibit A**.

1.2 Appraisal Services

An appraisal is to be furnished for the southerly 200' immediately contiguous to the current S.R. 528 right of way as currently owned by:

Bal Bay Realty LTD – Orange County (OC) Tax ID 31-23-31-0000-00-001
Mattamy (Jacksonville) Partnership (OC) Tax ID 32-23-31-0000-00-001 &
32-23-31-1952-23-001
Carlsbad Orlando, LLC (OC) Tax ID 32-23-31-0000-00-002
B & M Investment LLC (OC) Tax ID 31-23-32-3859-00-030

1.3 Appraiser of Record

The Appraiser of Record shall be Woodward S. Hanson who will personally appraise each parcel identified and prepare and deliver six (6) color copies of the Bal Bay Realty and Carlsbad appraisal report(s) to Joseph L. Passiatore, General Counsel at

Central Florida Expressway Authority, 4974 ORL Tower Road, Orlando, Florida 32807 by February 2, 2015. The due date for Mattamy and B & M Investment parcels shall be February 16, 2015.

The Appraiser shall commence work on the appraisal report(s) immediately and shall perform the work in the most expeditious manner and shall complete the appraisal report(s) within this timeframe, which the Appraiser acknowledges is reasonable. Upon the request from the Client, the Appraiser shall provide a progress report which shall advise as to the status of the services to be performed by the Appraiser. Any appraisal report provided hereunder shall be considered a draft appraisal report until such time as the area of taking has been surveyed and a certified legal description provided to the Appraiser. The Appraiser agrees and understands that it is to provide a draft appraisal report by the Due Date set forth above, regardless of whether a certified legal description of the taking area has been provided.

It is agreed and understood that all services rendered under this Agreement are at the direction, solely of the Client and, as such, all communications and documents of any kind are privileged work product and shall not be provided to any person unless directed by the Client.

The Appraiser shall consult with the Client, regarding services to be performed by the Appraiser, at such time(s) as may be mutually convenient for the parties to this agreement. The Appraiser shall initiate such consultations whenever the Appraiser is in doubt as to whether an element of property is real or personal property or needs legal advice on any aspect of the appraisals to be furnished under this Agreement.

1.4 Subconsultants

The Appraiser shall have the right, with the prior written consent of the Client, to employ other firms or individuals to serve as subconsultants in connection with the Appraiser's performance of any services. Upon the written request of the Client, which may be made with or without cause, the Appraiser agrees to terminate promptly the services of any subconsultant and to replace promptly each such terminated subconsultant with a qualified firm or individual approved by the Client.

Client shall have no liability or obligation to the subconsultants hereunder. Client shall have the right, but not the obligation, based upon sworn statements of accounts from the subconsultants, to pay a specific amount directly to a subconsultant. In such event, the Appraiser agrees any such payments shall be treated as a direct payment to the Appraiser's account. Subconsultant fees shall be invoiced at cost with no additional markup applied by the Appraiser.

1.5 Appraiser's Standards of Performance

The Appraiser shall follow the Uniform Standards of Appraisal Practice (USPAP) to the extent such standards are consistent with the rules on the admissibility of evidence

of value under the eminent domain laws of Florida. The Appraiser shall use professional standards of performance to perform all services in such sequence, and in accordance with such reasonable time requirements and reasonable written instructions, as may be requested or provided by the Client. The Appraiser has represented that it is possessed of that level of skill, knowledge, experience and expertise that is commensurate with firms of national repute and acknowledges that the Client has relied on such representations. By executing this Agreement, the Appraiser agrees that the Appraiser will exercise that degree of care, knowledge, skill and ability and agrees to perform the services in an efficient and economical manner.

1.6 Appraiser's Obligation to Correct Errors or Omissions

The Appraiser shall be responsible for the professional quality, technical adequacy and accuracy, timely completion, and coordination of all data, designs, specifications, calculations, estimates, plans, drawings, photographs, reports, memoranda, other documents and instruments, and other services furnished by the Appraiser. The Appraiser shall, without additional cost or expense to the Client, correct or revise any errors, omissions, or other deficiencies in the services performed by the Appraiser.

1.7 Non-Exclusive Rights

The rights granted to the Appraiser hereunder are nonexclusive, and the Client reserves the right to enter into agreements with other Appraisers to perform appraisal services, including without limitation, any of the services provided for herein.

1.8 Appraiser's Compliance with Laws and Regulations

The Appraiser and its employees and subconsultants shall promptly observe and comply with all applicable federal, state and local laws, regulations, rules and ordinances then in effect or as amended ("laws"). The Appraiser shall procure and keep in force during the term of this Agreement all necessary licenses, registrations, certificates, permits and other authorizations as are required by law in order for the Appraiser to render its services hereunder.

1.9 Appraiser is not Client's Agent

The Appraiser is not authorized to act as the Client's agent and shall have no authority, expressed or implied, to act for or bind the Client.

ARTICLE 2- TIME

2.1 The due date for delivery of the Bal Bay and Carlsbad appraisals shall be no later February 2, 2015. The due date for the Mattamy and B & M Investment appraisals shall be February 16, 2015.

2.2 If, at any time prior to completion of the services, the Appraiser determines that the services are not progressing sufficiently to meet the Due Date, the Appraiser shall immediately notify the Client in writing and shall provide a description of the cause of the delay, the effect on the scheduled Due Date and the recommended action to meet the Due Date.

2.3 No extensions of time shall be granted unless in writing and approved by the Client. Any requests for extensions shall be in writing explaining in detail why such extension is necessary and shall be made at least seven (7) days prior to the Due Date to be extended.

ARTICLE 3– PAYMENT

3.1 When Payment is to be made by the Client

All payments made pursuant to this Agreement will be paid to the Appraiser by the Client. Payment for services rendered by any subconsultants may be paid to the Appraiser and the Appraiser shall be fully responsible for making payment to any subconsultant retained by the Appraiser.

3.2 Compensation for Appraisal Services Provided

It is expressly agreed and understood that the Appraiser shall be paid for satisfactorily performed appraisal services set forth in this Agreement, for each parcel appraised hereunder in accordance with the compensation schedule set forth on **Exhibit A**. No payment shall be made for appraisal services until after the receipt of the appraisal report(s) by the Client. Once a final appraisal report(s) has been provided to the Client, invoices for appraisal services shall be paid within forty-five (45) days after receipt of the invoice. Each appraisal shall be paid at a rate of \$12,500.00 upon delivery of each parcel report. The last one to be paid \$12,499.99.

3.3 Invoices

The Appraiser shall submit detailed invoices to the Client for all services rendered. The Appraiser represents and warrants that all billable hours and rates furnished by the Appraiser to the Client shall be accurate, complete and current as of the date of this Agreement.

The Client shall notify the Appraiser in writing of any objection to the amount of such invoice, together with the Client's determination of the proper amount of such invoice. Any dispute over the proper amount of such monthly invoice shall be resolved by mutual agreement of the parties, and after final resolution of such dispute, the Client shall promptly pay the Appraiser the amount so determined, less any amounts previously paid with respect to such monthly invoice.

3.4 Right to Withhold Payment

The Client shall have the right to withhold payment on any invoice in the event that the Appraiser is in default under any provision of this Agreement (including any Addenda) or if liquidated damages are assessed against the Appraiser.

3.5 Total Payments not to Exceed

All payments made pursuant to this Agreement shall not exceed a total of Forty Nine Thousand Nine Hundred Ninety Nine Dollars (\$49,999.00), without an Addendum to this Agreement that shall be approved by the Client. It shall be the responsibility of the Appraiser to monitor the total of all payments made pursuant to this Agreement and notify the Client prior to reaching the Forty Nine Thousand Nine Hundred Ninety Nine Dollars (\$49,999.00) upset limit.

ARTICLE 4 – LIQUIDATED DAMAGES

4.1 Responses, Modifications, or Corrections

The Client or the Client's designated Review Appraiser will notify the Appraiser of any modifications, corrections or additional services that, in the sole discretion of the Review Appraiser, are determined to be necessary. All modifications, corrections, or additional services shall be completed within five (5) calendar days after the request is made by the Review Appraiser. Once the Appraiser completes the requested modifications, corrections or additional services, the Appraiser shall submit a revised appraisal report to the Client

The revised appraisal report shall be reviewed within five (5) calendar days for compliance with the requested modifications, corrections or additional services and a final appraisal submitted to the Client within three (3) calendar days of such review.

ARTICLE 5 - RECORDS

5.1 Maintenance of Records

The Appraiser shall maintain complete and accurate records relating to all services rendered by Appraiser and any subconsultants pursuant to this Agreement. Records shall be kept in a form reasonably acceptable to the Client. Records and invoices for services shall include all of the information required in order to determine the Appraiser's monthly hours for each employee rendering services hereunder, and shall identify the services rendered by each employee in a manner acceptable to the Client.

5.2 Records Availability and Audit

All of the Appraiser's records relating to services shall, upon reasonable notice by the Client, be made available to the Client, and the Client shall have the right from time

to time, through their respective duly authorized representatives, at all reasonable times, to review, inspect, audit or copy the Appraiser's records. Production of such records by the Appraiser shall not constitute promulgation and shall retain in the Appraiser all rights and privileges of workmanship, confidentiality and any other vested interests. If, as a result of an audit, it is established that the Appraiser has overstated its hours of service, per diem or hourly rates for any month, the amount of any overcharge paid as a result of an overstatement shall forthwith be refunded by the Appraiser to the Client with interest thereon, if any, at a rate of six percent (6%) per annum on the overstated amount accrued from forty-five (45) days after the Client's notice to the Appraiser of the overstatement. If the amount of an overstatement in any month exceeds five percent (5%) of the amount of the Appraiser's statement for that month, the entire reasonable expense of the audit shall be borne by the Appraiser. The Appraiser shall retain all records and shall make same available to the requesting party for a period of five (5) years from the date of payment by the Client of the final invoice for the services to which the records relate.

ARTICLE 6- TERM OF AGREEMENT AND TERMINATION

6.1 Term of Agreement

Services shall commence upon the execution of the Agreement and shall be provided on a continuous basis until each assigned parcel is completed. No Addenda shall be issued after two (2) years from the effective date of this Agreement. The Client can elect to extend the Agreement by exercising up to three additional extensions of one year each.

6.2 Termination

This Agreement and/or any addenda hereto may be terminated in whole or in part by either party by written notification at any time. Upon notification, Appraiser will immediately discontinue all services and submit a final invoice to the Client within thirty (30) days of Client's notice of termination to Appraiser. The Appraiser shall be paid for the services satisfactorily performed by the Appraiser up until the notice of termination.

Upon termination, the Appraiser shall deliver or otherwise make available to the Client all data, designs, specifications, calculations, estimates, plans, drawings, photographs, reports, memoranda, other documents and instruments, and such other information and materials as may have been prepared or accumulated by the Appraiser or its subconsultants in performing services under this Agreement, whether completed or in process. The Appraiser shall have no entitlement to recover anticipated profit for services or other work not performed.

ARTICLE 7- CONFIDENTIALITY

Unless otherwise required by law, the Appraiser shall not, without the prior written consent of the Client, knowingly divulge, furnish or make available to any third

person, firm or organization, any information generated by the Appraiser or received from the Client, concerning the services rendered by the Appraiser or any subconsultant pursuant to this Agreement.

ARTICLE 8- MISCELLANEOUS PROVISIONS

8.1 Notices

All notices required to be given hereunder shall be in writing and shall be given by United States mail, postage prepaid addressed to the parties' representatives at the address set forth in **Exhibit A**. Neither instant messaging nor facsimile shall be considered notice as required hereunder.

8.2 Change of Address

Any party may change its address for purposes of this Article by written notice to the other party given in accordance with the requirements of this Article.

8.3 Jurisdiction

Any claim, dispute or other matter in question arising out of or relating to this Agreement or the breach thereof, except for claims which have been waived pursuant to this Agreement, shall be brought only in the Circuit Court of the Ninth Judicial District in and for Orange County, Florida. Such claims, disputes or other matters shall not be subject to arbitration without the prior written consent of both the Client and the Appraiser. The parties hereby agree that process may be served by United States Mail, postage prepaid, addressed to the Client's Representative, with a copy to the Client, or the Appraiser's Representative as defined in **Exhibit A**. The parties hereby consent to the jurisdiction the Circuit Court of the Ninth Judicial District in and for Orange County, Florida.

8.4 Governing Law

The Agreement shall be governed by the laws of Florida.

8.5 Transfers and Assignments

The Appraiser shall not transfer or assign any of its rights hereunder (except for transfers that result from the merger or consolidation of the Appraiser with a third party) or (except as otherwise authorized in this Agreement or in an exhibit hereto) subcontract any of its obligations hereunder to third parties without the prior written approval of the Client. The Client shall be entitled to withhold such approval for any reason or for no reason. Except as limited by the provisions of this paragraph, this Agreement shall inure to the benefit of and be binding upon the Client and the Appraiser, and their respective successors and assigns.

8.6 Member Protection

No recourse shall be had against any member, officer, employee or agent, as such, past, present or future, of the Client, either directly or indirectly, for any claim arising out of this Agreement or the services rendered pursuant to it, or for any sum that may be due and unpaid. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any member, officer, employee or agent of Client as such, to respond by reason of any act or omission on his or her part or otherwise for any claim arising out of this Agreement for the services rendered pursuant to it, or for the payment for or to the Client, or any receiver therefore or otherwise, of any sum that may remain due and unpaid, is hereby expressly waived and released as a condition of and as consideration for the execution of this Agreement.

8.7 Entire Agreement

This Agreement, including the exhibits hereto, constitutes the entire agreement between the parties and shall supersede and replace all prior agreements or understandings, written or oral, relating to the matters set forth herein.

8.8 Amendment

This Agreement and its exhibits shall not be amended, supplemented or modified other than in writing signed by the parties hereto. Neither electronic mail nor instant messaging shall be considered a "writing" for purposes of amending, supplementing or modifying this Agreement. No services shall be performed until such services are provided for in an Amendment or Addenda and executed by both parties.

8.9 No Third-Party Beneficiaries


No person shall be deemed to possess any third-party beneficiary rights pursuant to this Agreement. It is the intent of the parties hereto that no direct benefit to any third party is intended or implied by the execution of this Agreement. It is agreed and understood between the services rendered hereunder shall be for the benefit of the Central Florida Expressway Authority and its successors and assigns.

8.10 Appraiser Contractual Authorization


Appraiser represents and warrants that the execution and delivery of the Agreement and the performance of the acts and obligations to be performed have been duly authorized by all necessary corporate (or if appropriate, partnership) resolutions or actions and the Agreement does not conflict with or violate any agreements to which Appraiser is bound, or any judgment, decree or order of any court.

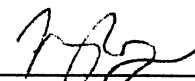
IN WITNESS WHEREOF, the parties hereto, by their duly authorized representatives, have executed this Agreement, effective as of the date set forth above.

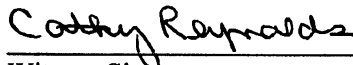
Approved by CFX Legal


Joseph L. Passiatore, General Counsel


**CENTRAL FLORIDA EXPRESSWAY
AUTHORITY**

By: 
Claude Miller
Director of Procurement
Central Florida Expressway Authority


Witness Signature
Nelson Taylor
Printed Name


Witness Signature
Cathy Reynolds
Printed Name

**HANSON REAL ESTATE ADVISORS,
INC.**

By: 
Woodward S. Hanson, President

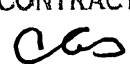
RECEIVED
CONTRACTS DEPT
 1/13/15
SIGNATURE / DATE

EXHIBIT A

Client's Representative

Central Florida Expressway Authority
Mr. Joseph L. Passiatore
4974 ORL Tower Road
Orlando, Florida 32807

Appraiser's Representative

Hanson Real Estate Advisors, Inc.
Mr. Woodward S. Hanson, President
2233 Second Street
Ft. Myers, Florida 33901-3021

- ☐ Appraiser's Compensation scheduled is as follows. (The rates shall include allowance for salaries, overhead, operating margin and direct expenses).

\$49,999 for all parcels, to be paid in accordance with the schedule set forth in Section 3.2 herein.