

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MEMORANDUM

TO: Central Florida Expressway Authority Board Members

FROM: Linda S. Brehmer Lanosa, Deputy General Counsel
Glenn Pressimone, Director of Engineering



DATE: February 23, 2016

RE: *Central Florida Expressway Authority v. Orlando Beltway Associates, et al.*
Case No. 2014-CA-003590-O, Project: 429-203, Parcel 235
Owner: Orlando Beltway Associates
Location: 5401 Effie Drive, Apopka, Florida 32712
Size of Land: Before: 118.094± gross/net acres
Taken: 10.643± acres
Western Remainder: 50.937 acres
Eastern Remainder: 56.513 acres
Mediated Settlement Agreement

LIST OF INDIVIDUALS WITH A BENEFICIAL INTEREST IN ORLANDO BELTWAY ASSOCIATES

Orlando Beltway Associates – Plymouth Sorrento, LLC, is a limited liability company consisting of over 40 different owners. In order to check for conflicts of interest, a list of the individuals with beneficial interest in the company and Parcel 235 is attached hereto as **Exhibit A**.

INTRODUCTION

Prior to the taking, Orlando Beltway Associates (“OBA”) owned a large tract of property along the west side of Plymouth Sorrento Road and the east side of Effie Road consisting of 118.094 acres. By deposit made on June 6, 2014, the Central Florida Expressway Authority (“CFX”) acquired 10.643 acres from OBA and bisected the property into two non-contiguous 50-plus acre tracts.

SUMMARY OF CFX’S APPRAISAL REPORT

Walter N. Carpenter, Jr., MAI, CRE, was retained by CFX to appraise the property. He concluded that the highest and best use of the parent tract is currently for agricultural/residential use and to hold for future low-density residential development until demand permits. Using the comparable sales approach, Mr. Carpenter considered sales ranging from \$19,826 to \$78,969 per acre and estimated the market value of the parent tract and the part taken at \$60,000 per acre. As of June 6, 2014, Mr. Carpenter estimated the market value for Parcel 235 as follows:

4974 ORL TOWER RD. ORLANDO, FL 32807 | PHONE: (407) 690-5000 | FAX: (407) 690-5011

	Appraised Value
Land Taken (10.643 acres @ \$60,000/ac)	\$ 638,600
Improvements	\$ 0
Damages, Eastern Remainder (56.513 acres, 15% reduction)	\$ 508,640
Damages, Western Remainder (50.937 acres)	\$ 0
Cost to Cure	\$ 0
Total for Parcel 235	\$1,147,240

With respect to severance damages, the taking bisects the parent tract into two non-contiguous remainders. The eastern remainder will retain its access along Plymouth Sorrento Road, but will be reduced in size to 56.513± gross acres and will have a depth of 2,057.51 to 2,091.52 feet between the eastern border along Plymouth Sorrento Road and the limited access right-of-way line of the Wekiva Parkway along its western border. The western remainder will be approximately 50.937 gross acres and will retain the same frontage along Effie Drive as it did before the taking.

Both remainders are within the City of Apopka's Wekiva Parkway Interchange Plan. The eastern remainder is designated as Transitional, which designation includes medium densities in the form of townhouses, apartments, condominiums and offices. The expected density in the Transitional District would accommodate between 5 to 15 dwelling units per acre depending on the location. In contrast, the western remainder is designated as Employment District, which incorporates industrial, large institutional, and office uses.

Based upon the proposed residential uses of the eastern remainder, Mr. Carpenter estimated the eastern remainder would incur severance damages of 15% of the value of the eastern remainder. Mr. Carpenter concluded that the western remainder would not experience severance damages because the uses would have a higher density and include mixed-used development, such as office and light industrial commercial, which uses would not be impacted by the proximity of the expressway.

SUMMARY OF THE OWNERS' APPRAISAL REPORT,
EXPERT FEES, ATTORNEY'S FEES AND COSTS

Mr. Dreggors was retained by OBA to appraise the property. The property is currently zoned RCE-2 (Rural Country Estate 2 District) and ZIP (Zoning in Progress) with a future land use of Rural/Agricultural. Mr. Dreggors noted that the property was annexed into the City of Apopka and is located within the City of Apopka's Wekiva Parkway Interchange Study Area

within the Employment, Transition and Neighborhood Districts. The Employment District has a maximum density of up to 7.5 units per acre. The Transitional Area has a maximum density of up to 15 units per acre. The Neighborhood District has a maximum density of up to 5 units per acre. Mr. Dreggors concludes that the highest and best use of the property as vacant would be for residential development.

According to Mr. Dreggors, the comparable sales range in price from roughly \$75,000 to \$160,000. Mr. Dreggors estimated the value of the land at \$80,000 per acre for a value of the parent tract of \$9,446,400. He estimated the value of Parcel 235 to be \$5,700,100, based upon the sum of the following:

	Appraised Value
Land Taken (10.643 acres @ \$80,000/ac)	\$ 851,400
Improvements	\$ 0
Damages, Eastern Remainder (56.51 acres, 45% reduction)	\$2,034,400
Damages, Western Remainder (50.937 acres, valued at \$24,750, 45% reduction)	\$2,814,300
Cost to Cure	\$ 0
Total for Parcel 235	\$5,700,100

Regarding severance damages, Mr. Dreggors concludes that there are negative impacts due to the taking, including the bisection of the property, inferior access, increased development costs, and proximity damages. The eastern remainder is now adjacent to an elevated expressway that will be 15 feet to 30 feet above the west side of the eastern remainder. The downward slope towards the east will exacerbate the height of the elevated expressway. The eastern remainder will have higher development costs on an overall basis. Mr. Dreggors concludes that there is a 45% reduction in value for the eastern remainder, thereby decreasing the value from \$80,000 to \$44,000 per acre.

Similarly, the western remainder is now adjacent to an elevated expressway that will be 4.5 feet to 17.5 feet above the elevation of the remainder. According to OBA, access to the western remainder has diminished. Before the taking, the western remainder had access from both Plymouth Sorrento Road and Effie Road. Now, the western remainder only has access from Effie Road. According to Mr. Dreggors, the diminished access of the western remainder after the taking limits the use of the western remainder to rural residential or agricultural uses. William E. Tipton, Jr., estimated the cost to improve Effie Drive at approximately \$478,500. He indicated that the storm water retention area would need to be located at the existing low point,

which is approximately 500 feet south of the western remainder on a parcel of land not owned or controlled by OBA.

Consequently, Mr. Dreggors concludes that the western remainder has a highest and best use that will be limited to rural residential and suffer increased development costs. Mr. Dreggors then valued the western remainder with comparable sales ranging from \$39,000 to \$50,000, and estimated the value to be \$45,000 per acre. In addition to the lower per acre value of the western remainder, Mr. Dreggors added severance damages to the western remainder of 45%, resulting in a value of \$24,750 per acre.

ANALYSIS

The biggest issue in this case involved severance damages. Regarding the eastern remainder, Mr. Carpenter estimated severance damages at 15% or \$508,640 based upon \$60,000 per acre; whereas, Mr. Dreggors estimated severance damages at 45% or \$2,034,400 based upon \$80,000 per acre for the 56.51-acre remainder. Regarding the western remainder, Mr. Carpenter concluded there were no severance damages; whereas, Mr. Dreggors not only estimated severance damages to be 45% of the value of the 50.937-acre remainder, but also reduced the value of the land from \$80,000 per acre to \$45,000 per acre by finding that the highest and best use would be less intense in the after due to the more limited access from Effie Road. Mr. Dreggors estimated the severance damages to be \$2,814,300. The credibility of the experts and reasonableness of their opinions are issues of fact for the jury to decide, rather than questions of law.

In addition to full compensation to the owner for the property taken, CFX is liable for the owner's attorney's fees, expert fees, and costs. Pursuant to section 73.092 of the Florida Statutes, the owners' attorney's fee is based on 33% of any benefit up to \$250,000, plus 25% of any portion of the benefit between \$250,000 and \$1 million, plus 20% of any portion of the benefit exceeding \$1 million. With a first offer of \$1,147,240, and using OBA's estimate of value, the maximum monetary benefit is \$4,552,860, representing an attorney's fee award of \$82,500 plus \$187,500 plus \$710,572, for a total statutory attorney fee award of \$980,572, assuming the worst case scenario for CFX.

Regarding expert fees, OBA indicated that it had incurred expert fees and costs in the amount of \$50,000. CFX has received the following invoices:

Calhoun Dreggors & Associates	\$31,906
Tipton Associates Inc.	\$ 5,404
VHB (Jim Hall)	<u>\$14,247</u>
Total	\$51,557

In contrast, Pinel & Carpenter received approximately \$13,119 and the review appraiser billed approximately \$8,478.

At the mediation on December 11, 2015, the parties reached a tentative mediated settlement agreement, subject to the approval of the Right of Way Committee and the CFX Board. Although the proposed settlement is not broken into components, a settlement in the amount of \$2,765,000 roughly represents full compensation to the owner of \$2.4 million, plus statutory attorney's fees of \$321,000, plus expert fees in the amount of \$45,000. Given that the total exposure to CFX in this case is approaching \$7 million, if not beyond depending on the ultimate trial positions and the cost of a trial, a resolution of roughly 40% of the amount demanded by the property owner is reasonable and prudent.

REQUEST

We request the Board approve the Committee's recommendation for a settlement in the amount of **\$2,765,000**, including severance damages, business damages, tort damages, interest, attorney's fees, expert fees, costs, and any other claim, subject to apportionment, if any.

ATTACHMENTS

Attached are copies of the following:

- A. List of the Individuals with a Beneficial Interest in Orlando Beltway or Parcel 235.
- B. Aerial of the Subject Property
- C. Construction Plans
- D. Mediated Settlement Agreement
- E. Invoices from the Owner's Experts

PUBLIC DISCLOSURE AFFIDAVIT OF INTERESTS IN REAL PROPERTY

TO: JOSEPH A. BERENIS, Deputy Executive Director
CENTRAL FLORIDA EXPRESSWAY AUTHORITY, a body politic and
corporate and an agency of the state, under the laws of the State of Florida

FROM: ORLANDO BELTWAY ASSOCIATES - PLYMOUTH SORRENTO, LLC

SUBJECT: Parcel 235 as more particularly described on EXHIBIT "A" attached to this
Disclosure (the "Property")

Please be advised that the undersigned, after diligent search and inquiry, states under oath, and subject to the penalties for perjury, that the name and address of each person having a legal or beneficial interest in the Property as of June 6, 2014 is as follows:

Name	Address	Percentage of Ownership
Mukesh B. Amin	671 E. Lehigh Dr. Deltona FL 32738	0.9800%
Jane F. Beougher	331 Pickering Court Longwood FL 32779-4624	1.9800%
James R. Brake & Fay C. Brake	1148 Royal Gardens Circle Lake Mary, FL 32746-1417	1.9800%
Patricia B. Burgoon	11 Dove Plum Road Vero Beach FL 32903	11.8800%
Richard R. Burgoon, Trustee	11 Dove Plum Road Vero Beach FL 32903	1.9800%
Preston W. & Carmen R. Colona	1125 Hall Lane Orlando FL 32809	5.9400%
W T Cox Jr. Martial Trust	PO Box 531002 Orlando, FL 32835	9.9000%
Thomas M. & Mary A. Dutko	214 Doverwood Road Fern Park FL 32730	0.9800%
Herman J. & Brenda C. Edwards	4513 Rock Hill Loop Apopka FL 32712-4798	0.9800%
NTC & Co/David C. Holder	PO Box 173859 Denver CO 80217-3859	1.9800%
Richard Ericson & Nancy J. Ericson	6664 Woodview Court Downers Grove, IL 60516	1.9800%
Richard E. Hanna, Trustee	5445 Lake Jessamine Drive Orlando FL 32809	1.9800%

EXHIBIT A

James W. Heavenier	3300 University Blvd. Winter Park FL 32792	10.8900%
Sandra L. Robertson	136 N. Atlas Drive Apopka FL 32703	0.4950%
Grace M. Stephenson	473 Arrowmount Place Lake Mary FL 32746	0.4950%
Charles E. Hulbert	23332 Oak Prairie Circle Sorrento FL 32776	0.4950%
James L. Hulbert	2270 Coldstream Drive Winter Park FL 32792	0.4950%
James A. Lee & Alene M. Lee	650 Main Street Altamonte Springs FL 32701	1.9800%
Myra Lee Revocable Trust	54 Country Club Road Cocoa Beach FL 32931	1.9800%
David W. & Sharon I. Manning	241 Carolyn Drive Oviedo FL 32765-9217	1.9800%
Bruce D. & Nancy McAllister	1400 Green Cove Road Winter Park FL 32789	9.9000%
Louie C. Murray, Jr.	1123 Salerno Court Orlando, FL 32806	0.3300%
John V. Murray	1129 Old Eustis Road Mount Dora, FL 32757	0.3300%
Thomas J. Murray	1207 Sweetbriar Road Orlando, FL 32806	0.3300%
Josephine E. Swisher	1106 Cheetah Trail Winter Springs, FL 32708	0.3300%
Mary R. Santucci	74A Meadow Hills Road Barrington Hills, Illinois 60010	0.3300%
Stephen B. Murray	5600 Westmont Drive Plano, Texas 75093	0.3300%
Gaylin L. Olson	Box 357956 Gainesville, FL 32635	1.9800%
Prashant & Jaimini K. Patel	214 SW Palm Cove Drive Palm City FL 34990-4341	0.9900%
Peter V. Placenti, Trustee	3050 Dee Street Apopka, FL 32703	1.9800%
Samuel H. Pinder, Jr.	160 N. Lake Triplet Lake Drive Casselberry FL 32707	1.9800%

NTC & CO/Wayne I Anderson	PO Box 1151 Apopka FL 32704-1151	1.9800%
Joseph F. Bart	1111 Douglas Avenue Altamonte Springs FL 32714	0.9900%
Charles J. Mitchell, Jr.	165 Spring Chase Circle Altamonte Springs FL 32714	3.9500%
David & Olena Pierce, Trustees	15227 Thoroughbred Lane Montverde FL 34756	1.0000%
NTC & CO/Joan H. Nohava	PO Box 173859 Denver CO 80217-3859	1.9800%
Donald C. Warzocha	2551 Sweetwater Country Club Drive Apopka, FL 32712	0.9900%
Evelyn J. Rider, Trustee	19020 Lake Swatara Drive Eustis FL 32736	1.9800%
Margaret B. Simonds, Trustee	649 Balmoral Road Winter Park FL 32789	1.9800%
Gracia M. Smith	1140 S. Orlando Avenue #J-8 Maitland, FL 32751	1.9800%
James H. & Rebecca A. Wade	5119 Mt. Plymouth Road Apopka FL 32712	1.9800%
James W. Heavener	3300 University Blvd. Winter Park FL 32782	0.5000%
Patrick M. Morley	342 Ololu Drive Winter Park FL 32789	0.500%

(Please see attached sheet for additional names, addresses and percentage of ownership.)

I swear and affirm that the information furnished in this Disclosure is accurate as of the date of the date first written above, and I agree to promptly disclose any changes in the information contained in this Disclosure, or any errors in such information.

This Disclosure is made under oath and I understand I am subject to penalties for perjury for any false information contained herein.

This Disclosure is made pursuant to Section 286.23, *Florida Statutes* (2014), in connection with a conveyance of the Property to the Central Florida Expressway Authority.

[SIGNATURE AND NOTARY ON NEXT PAGE]

ORLANDO BELTWAY ASSOCIATES -
PLYMOUTH SORRENTO, LLC

By: *Patrick Murley*

Its: *Managing member*

Date: *8/5/2014*

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this *5* day of *August*, 2014, by *Patrick Murley*, as *Managing member* for ORLANDO BELTWAY ASSOCIATES - PLYMOUTH SORRENTO, LLC, who is *personally known to me or has produced* as identification and who did/did not take an oath.

Kimberly A. Massari
(Signature of Notary Public)
Kimberly A. Massari
(Typed name of Notary Public)
Notary Public, State of Florida
Commission No.: *EE036717*
My commission expires: *10-24-2014*

ORLDOC# 13548553 1

NOTARY PUBLIC-STATE OF FLORIDA
Kimberly A. Massari
Commission # EE036717
Expires: OCT. 24, 2014
BONDED THRU ATLANTIC BONDING CO., INC.

LEGAL DESCRIPTION:

COMMENCE AT A FOUND 1/2" IRON ROD WITH NO IDENTIFICATION LOCATED IN A WELL BOX MARKING THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 20 SOUTH, RANGE 27 EAST, ORANGE COUNTY, FLORIDA; THENCE SOUTH 00°09'57" WEST ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER, A DISTANCE OF 1325.55 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTH HALF OF SAID SOUTHEAST QUARTER; THENCE DEPARTING SAID EAST LINE RUN SOUTH 88°46'43" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 2087.51 FEET FOR THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 88°46'43" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 450.01 FEET TO A POINT ON A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2197.83 FEET, A CHORD DISTANCE OF 247.02 FEET AND A CHORD BEARING OF NORTH 06°51'52" EAST; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 06°26'35", A DISTANCE OF 247.15 FEET TO THE POINT OF TANGENCY; THENCE NORTH 03°38'35" EAST, A DISTANCE OF 342.19 FEET; THENCE NORTH 00°21'25" WEST, A DISTANCE OF 75.40 FEET; THENCE NORTH 06°15'48" WEST, A DISTANCE OF 245.47 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 1632.00 FEET, A CHORD DISTANCE OF 244.12 FEET AND A CHORD BEARING OF NORTH 01°58'26" WEST; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 08°34'43", A DISTANCE OF 244.35 FEET; THENCE DEPARTING SAID CURVE RUN NORTH 89°11'19" EAST, A DISTANCE OF 16.34 FEET; THENCE NORTH 00°48'41" WEST, A DISTANCE OF 39.94 FEET; THENCE NORTH 89°12'07" EAST, A DISTANCE OF 387.68 FEET TO A POINT ON A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 3300.00 FEET, A CHORD DISTANCE OF 173.05 FEET AND A CHORD BEARING OF SOUTH 01°08'44" WEST; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 03°00'18", A DISTANCE OF 173.07 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°21'25" EAST, A DISTANCE OF 797.27 FEET TO A POINT ON A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 2750.79 FEET, A CHORD DISTANCE OF 217.84 FEET AND A CHORD BEARING OF SOUTH 07°45'07" EAST; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04°32'18", A DISTANCE OF 217.89 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.

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. 2037-2770601 DATED 07/03/2012

GENERAL INFORMATION			
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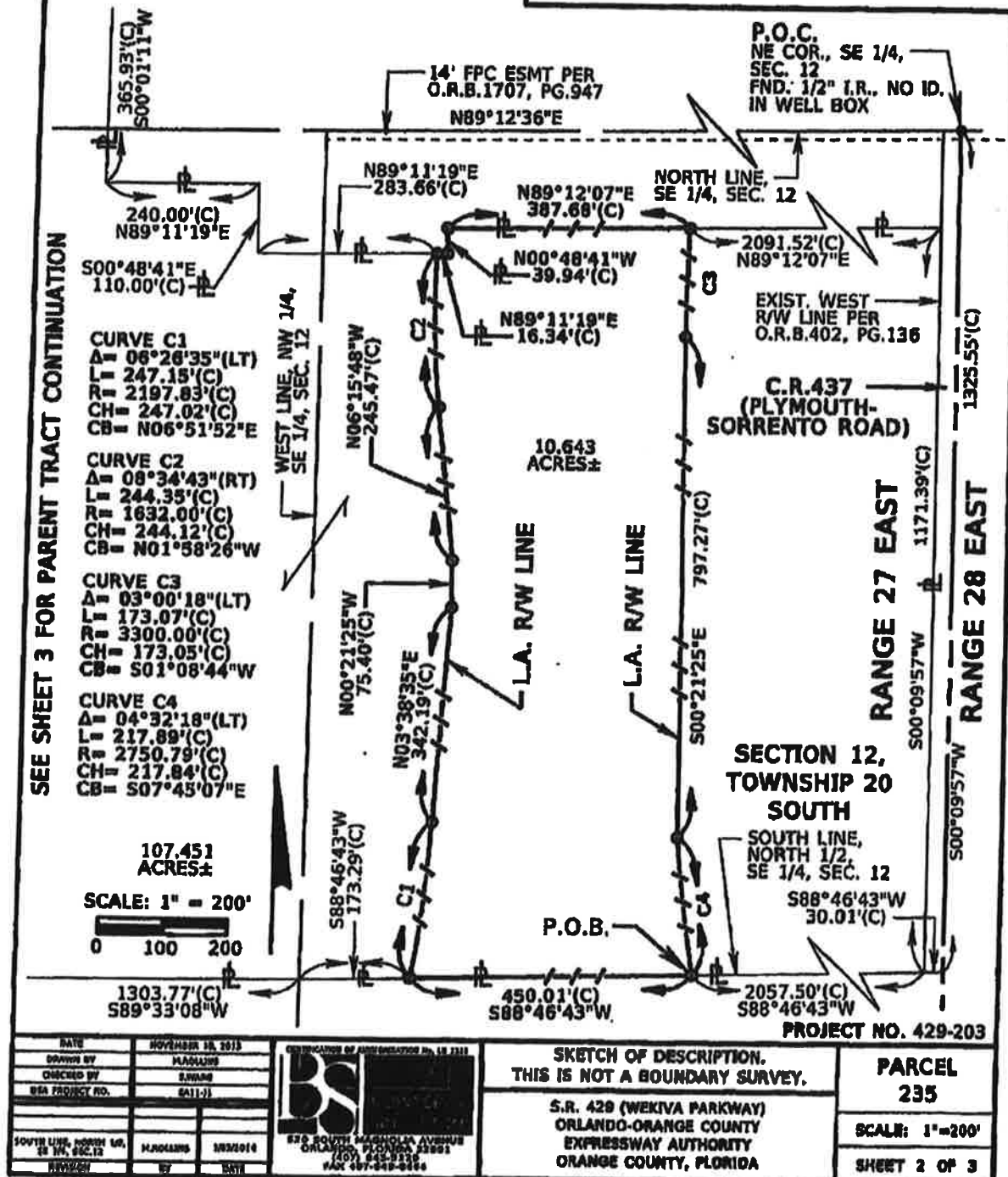
DATE NOVEMBER 18, 2013			SKETCH OF DESCRIPTION. THIS IS NOT A BOUNDARY SURVEY. S.R. 420 (WEKIVA PARKWAY) ORLANDO-ORANGE COUNTY EXPRESSWAY AUTHORITY ORANGE COUNTY, FLORIDA	PARCEL 235
ORDERED BY ORANGE COUNTY ORANGE COUNTY ORANGE COUNTY	DRAWN BY BOWEN SUTHERLAND BOWEN SUTHERLAND			SCALE: NA
SOUTH 1/2, NORTH 1/2, 20 1/2 AC. 10 10/20/2014	HARRIS 10/20/2014			SHEET 1 OF 3

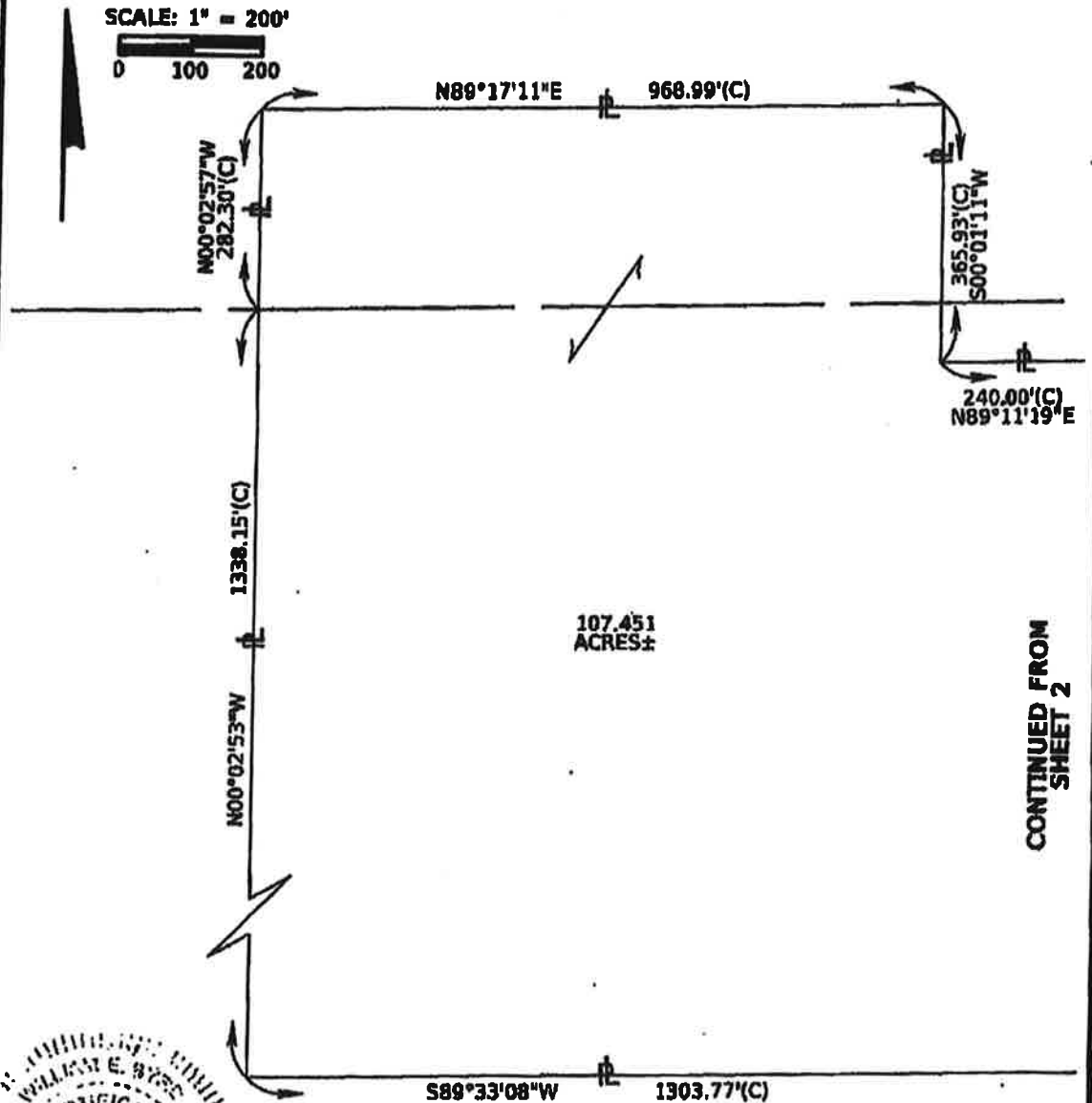
EXHIBIT "A"

BEARING STRUCTURE BASED ON THE NORTH LINE OF THE SOUTHEAST 1/4 OF SEC. 12-20-27, BEING N89°12'36"E, FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, 1983/2007 ADJUSTMENT.



BEARING STRUCTURE BASED ON THE NORTH LINE
OF THE SOUTHEAST 1/4 OF SEC. 12-20-27, BEING
N89°12'36"E, FLORIDA STATE PLANE COORDINATE
SYSTEM, EAST ZONE, 1983/2007 ADJUSTMENT.

SCALE: 1" = 200'



CONTINUED FROM
SHEET 2

CERTIFICATE OF AUTHORITY
I HEREBY CERTIFY THAT THIS SKETCH OF DESCRIPTION
IS IN ACCORDANCE WITH THE SURVEYING
STATUTES AND REGULATIONS BY CHAPTER 111, FLORIDA
ADMINISTRATIVE CODE, PURSUANT TO SECTION 171.021,
FLORIDA STATUTES.
[Signature]
JULIAN E. BROWN
JULY 1, 2008
NOT VALID WITHOUT THE SIGNATURE AND
THE EXPIRATION DATE, OF A LICENSE
EXPIRED 06/01/2011 FOR OFFICE

CERTIFICATE OF AUTHORITY No. 12 1231
BS
525 SOUTH MAGNOLIA AVENUE
ORLANDO, FLORIDA 32811
(407) 928-2110
FAX 407-928-9524

SKETCH OF DESCRIPTION.
THIS IS NOT A BOUNDARY SURVEY.
E.R. 429 (WEKIVA PARKWAY)
ORLANDO-ORANGE COUNTY
EXPRESSWAY AUTHORITY
ORANGE COUNTY, FLORIDA

PARCEL
235
SCALE: 1"=200'
SHEET 3 OF 3

SECTION 12, TOWNSHIP 20 SOUTH, RANGE 27 EAST PROJECT NO. 429-203

12

DeLorme Street Atlas USA © 2011

WOLF SEARCH RD

SANDYS RD

W KELLY PARK RD

W POYKAN RD

W BRYANT RD

W PORTAU RD

W LORAIN RD

Tongue Lake

Mound Lake

SUBJECT

Minneapolis

Scale: 0 1/4 1/2 3/4 1 1 1/2 mi

Date Zoom 11-7

© DeLorme. DeLorme Street Atlas USA © 2011

www.delorme.com

MN (S 8° W)

13

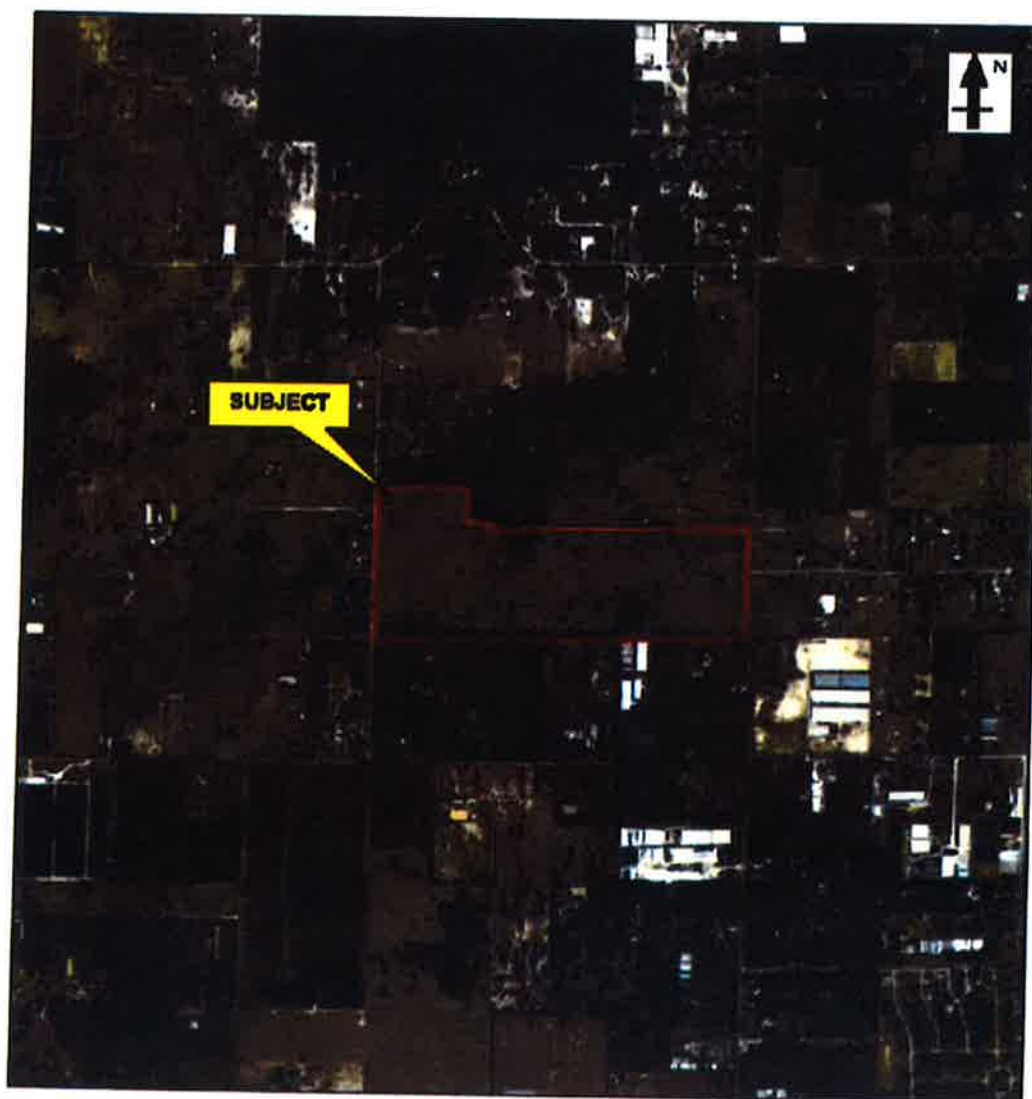
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Approximate Representation
Source: Orange County Property Appraiser

PARCEL NO.: PARCEL 235
OWNER: ORLANDO BELTWAY ASSOCIATES
PROJECT: SR 429 WEKIVA PARKWAY EXTENSION PROJECT NO. 429-203
CITY/COUNTY: ORANGE

14

AERIAL PHOTOGRAPH



*Approximate Representation
Source: Orange County Property Appraiser*

AERIAL PHOTOGRAPH

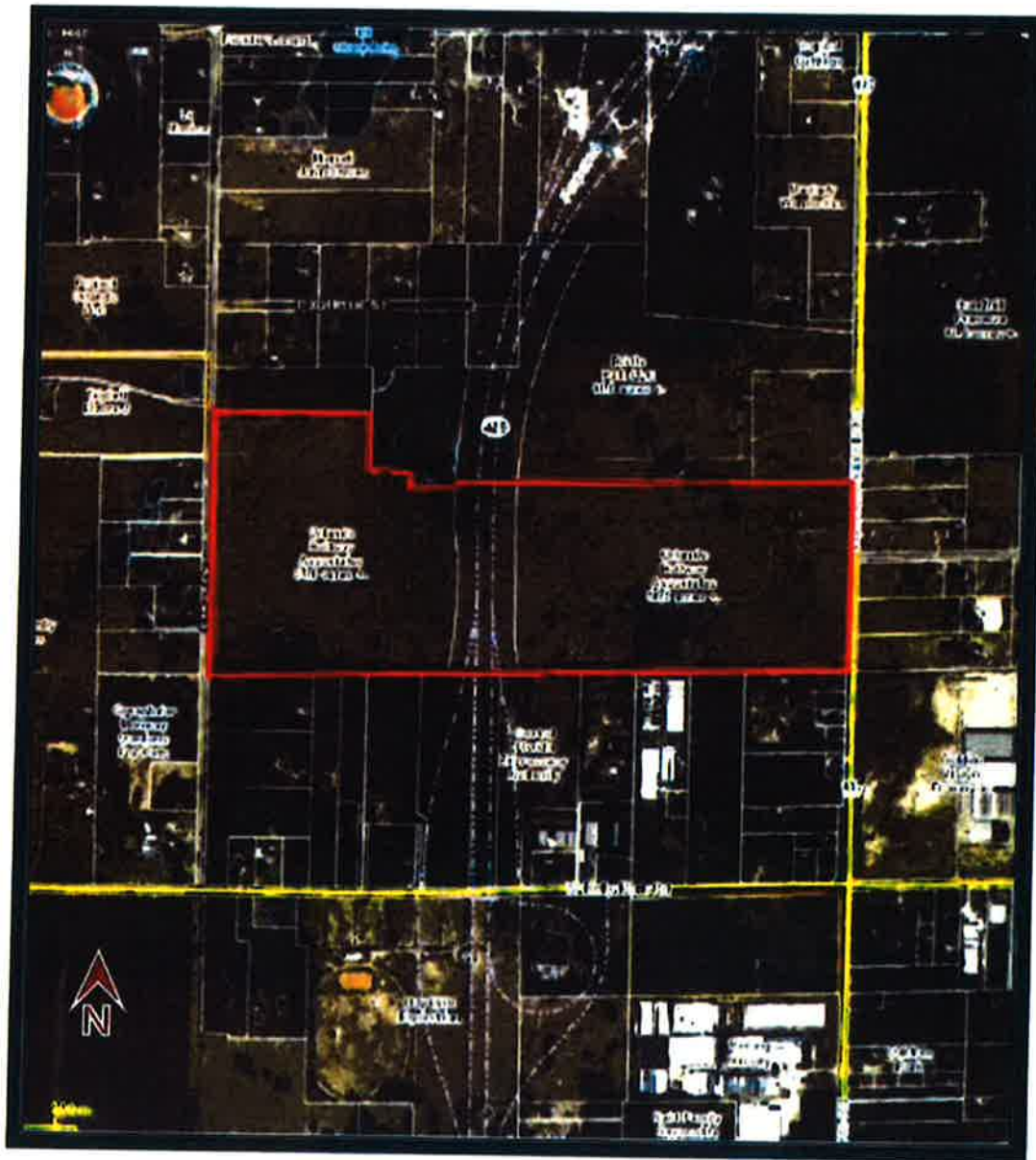
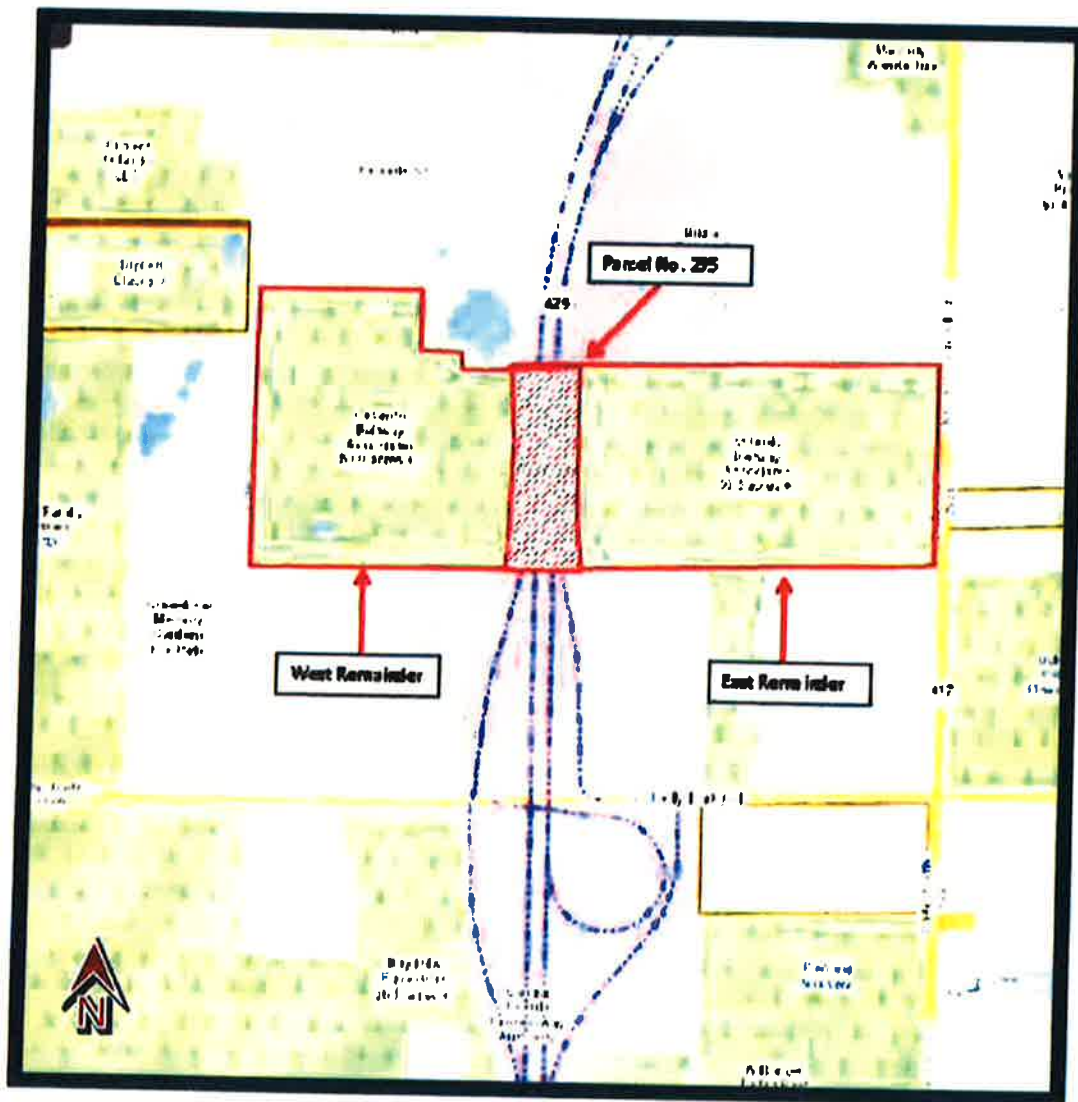


EXHIBIT C

**CFX v. Orlando Beltway Associates – Plymouth Sorrento, Ltd.
Parcel No. 235/ Wekiva Parkway, Orange County**

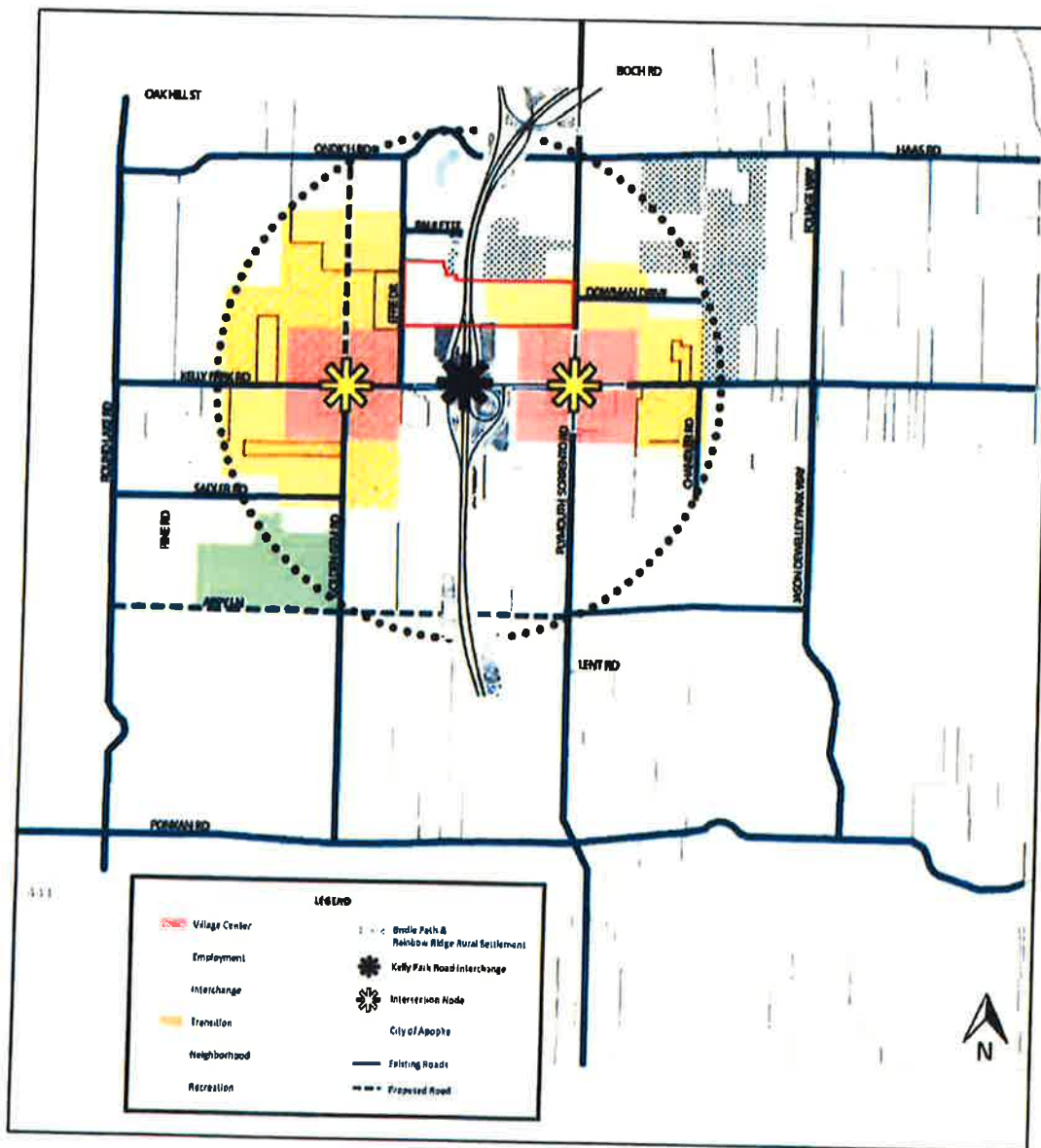
PROPERTY SKETCH

**Parcel No. 235
Wekiva Parkway Extension Project
Orange County**



Calhoun, Dreggors & Associates, Inc.

Figure 9: Wekiva Parkway Interchange Vision Plan (Map 15)



**IN THE CIRCUIT COURT OF THE NINTH JUDICIAL CIRCUIT
IN AND FOR ORANGE COUNTY, FLORIDA**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY,
a body politic and corporate, and an agency of
the state under the laws of the State of Florida**

CASE NO: 2014-CA-003590-O

Subdivision 39

Petitioner,

Parcel 235

vs.

**ORLANDO BELTWAY ASSOCIATES-
PLYMOUTH SORRENTO, LLC, et al,**

Respondents.

MEDIATED SETTLEMENT AGREEMENT

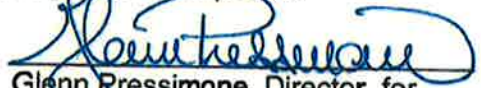
At the Mediation Conference held on December 11, 2015, the parties reached the following Settlement Agreement:

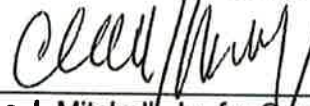
1. Petitioner will pay to Respondent, **ORLANDO BELTWAY ASSOCIATES-PLYMOUTH SORRENTO, LLC**, ("Respondent") the sum of Two Million Seven Hundred Sixty-Five Thousands Dollars (\$2,765,000), in full settlement of all claims for compensation from Petitioner resulting from the taking of Parcel 235, including severance damages, business damages, tort damages, interest, attorney's fees, expert fees, costs, and any other claim, subject to apportionment, if any.
2. Petitioner is entitled to a credit in the amount of One Million One Hundred Forty-Seven Thousand Two Hundred Forty Dollars (\$1,147,240), which sum was previously deposited in the Registry of the Court in this case by Petitioner.
3. Petitioner will pay Respondent the balance due of One Million Six Hundred Seventeen Thousand Seven Hundred Sixty Dollars (\$1,617,760), within twenty (20) days of the actual date of receipt by Petitioner's counsel of a conformed copy of the aforesaid Stipulated Final Judgment from the Court.
4. This Agreement is contingent upon the delivery of signed expert reports and the approval of the Central Florida Expressway Authority ("CFX") Right of Way ("ROW") Committee and the CFX Board of Directors.
5. Counsel for Petitioner and Respondent will jointly submit to the Court for signature a mutually approved Stipulated Final Judgment in this matter as soon as practicable after the approval of this mediated settlement agreement by the CFX Board.
6. This Agreement resolves all claims whatsoever, including claims of compensation arising from the taking of Parcel 235, such as severance damages, business damages, tort damages, interest, attorney's fees, expert fees, costs, and any

EXHIBIT D

other claim.


7. This Agreement, dated December 11, 2015, contain(s) all the agreements of the parties.


Glenn Rressimone, Director, for
Central Florida Expressway Authority


Charles J. Mitchell, Jr., for Owner
Orlando Beltway Associates - Plymouth
Sorrento, LLC


Linda Brehmer Lanosa, Esq. for
Central Florida Expressway Authority


Kurt Bauerle, Esq., for
Owner


Celeste F. Adorno, Esquire,
Mediator

Calhoun, Dreggors & Associates, Inc.

• Real Estate Appraisers & Consultants •

December 9, 2015

Kurt T. Bauerle, Esq.
c/o Harris Harris Bauerle Ziegler Lopez
1201 East Robinson Street
Orlando, FL 32801

RE: Owner: Orlando Beltway Associates
Project: Wekiva Parkway
Parcel No.: 235
County: Orange

INVOICE

Review subject information, meetings with owners and land planner, review CFX report, land sales research/analysis, review land sales, meetings with owners' representative, damage analysis of remainders, conferences with owner's representative, review land planning report, conference with engineer, review/write appraisal report, review appraisals of nearby parcels.

LaBarre:	5.50 Hrs. x \$150/Hr. =	\$ 825
Abrams:	87.25 Hrs. x \$175/Hr. =	15,269
Dreggors:	57.50 Hrs. x \$275/Hr. =	<u>15,812</u>
Total		\$31,906

Thank you,

Richard C. Dreggors, GAA
President

RCD/ddp

728 West Smith Street • Orlando, Florida 32804
Tel (407) 835-3395 • Fax (407) 835-3393

EXHIBIT E

OWNER	ORLANDO BELTWAY ASSOC.	KIMBERLY LABARRE
PROJECT	WEKIVA PARKWAY	
PARCEL(S)	235	
COUNTY	ORANGE	

DATE	TYPE OF SERVICE	HOURS
12/02/15	PREPARING SALE WRITE-UPS AND EXHIBITS; VERIFYING LAND SALES.	<u>5.50</u>
	TOTAL HOURS	5.50

OWNER	ORLANDO BELTWAY ASSOC.	COURTNEY ABRAMS
PROJECT	WEKIVA PARKWAY	
PARCEL(S)	235	
COUNTY	ORANGE	

DATE	TYPE OF SERVICE	HOURS
12/15/14	REVIEW OF FILE AND CONDEMNOR APPRAISAL; ANALYSIS OF SUBJECT INFORMATION AND SALES.	3.50
12/17/14	MEETING WITH RICK TO DISCUSS FILE AND ISSUES CONCERNING SUBJECT PROPERTY AND EXPERTS NEEDED TO COMPLETE ANALYSIS.	1.00
12/18/14	UPDATE SALES RESEARCH/ANALYSIS OF SALES.	5.25
01/19/15	PREPARE FOR MEETING WITH EXPERTS.	1.75
01/21/15	RESEARCH SUBJECT DOCUMENTS/MAPS; SALES ANALYSIS.	6.75
01/22/15	PREPARED EXHIBITS FOR REPORT; ASSIST WITH APPRAISAL.	5.50
01/23/15	ANALYSIS OF SALES; ASSIST WITH APPRAISAL.	5.75
02/04/15	REVIEW OF ENGINEERING REPORT.	0.75
02/09/15	ANALYSIS OF SALES.	4.25
02/11/15	PREPARE FOR MEETING WITH EXPERTS AND OWNER.	2.75
02/12/15	MEETING WITH RICK TO REVIEW UPCOMING MEETING WITH EXPERTS; PREPARE DOCUMENTS/EXHIBITS FOR MEETING.	4.25
02/13/15	ATTEND MEETING WITH EXPERTS AND OWNERS.	2.75
02/17/15	MEETING WITH RICK TO REVIEW OUR PRELIMINARY ANALYSIS.	1.25
03/10/15	MEETING WITH RICK TO REVIEW OUR DATA.	0.50
06/17/15	ASSISTED WITH APPRAISAL; REVIEW OF LAND PLANNING REPORT; REVIEW WITH RICK.	3.50
06/25/15	MEETING WITH RICK TO REVIEW DAMAGES; ASSIST WITH APPRAISAL.	5.75
06/26/15	INSPECTED SUBJECT PROPERTY; CONFERENCE CALL WITH ENGINEER.	3.00
06/27/15	ASSISTED WITH APPRAISAL.	3.50
06/29/15	ASSISTED WITH APPRAISAL.	2.75

OWNER	ORLANDO BELTWAY ASSOC.	COURTNEY ABRAMS
PROJECT	WEKIVA PARKWAY	
PARCEL(S)	235	
COUNTY	ORANGE	

DATE	TYPE OF SERVICE	HOURS
07/02/15	REVIEW OF LAND PLANNING REPORT; ASSISTED WITH APPRAISAL.	6.50
07/09/15	CONFERENCE CALL WITH LAND PLANNER; ANALYSIS OF DAMAGES.	3.75
07/20/15	MEETING WITH OWNER'S REPRESENTATIVE; DISCUSS IMPACTS TO THE REMAINDER.	1.00
08/25/15	PREPARE FOR AND CONFERENCE CALL WITH ENGINEER.	0.25
08/31/15	PREPARE FOR AND CONFERENCE CALL WITH LAND PLANNER.	0.50
09/10/15	PREPARE FOR AND CONFERENCE CALL WITH EXPERTS.	0.75
12/01/15	CONFERENCE CALL WITH EXPERTS; MEETING WITH RICK TO DISCUSS DAMAGES.	1.50
12/02/15	PROOFREAD APPRAISAL; WORK ON SALE WRITE-UPS/EXHIBITS; PREPARE ADDENDA; VERIFY SALES; MEETING WITH RICK TO DISCUSS SALES AND DAMAGES.	6.75
12/08/15	PREPARE EXHIBIT FOR OWNER'S REPRESENTATIVE FOR MEDIATION; REVIEW WITH RICK.	<u>1.75</u>
	TOTAL HOURS	87.25

OWNER	ORLANDO BELTWAY ASSOC.	RICHARD C. DREGGORS, GAA
PROJECT	WEKIVA PARKWAY	
PARCEL(S)	235	
COUNTY	ORANGE	

DATE	TYPE OF SERVICE	HOURS
06/20/13	REVIEW INFORMATION ON SUBJECT PROPERTY.	0.75
08/23/13	REVIEW DOCUMENTS IN FILE; PREPARE FOR MEETING WITH OWNERS; MEETING WITH OWNER AND LAND PLANNER.	2.25
03/18/14	REVIEW O/OCEA REPORT.	3.25
03/28/14	ASSIST WITH LAND SALES RESEARCH; REVIEW LAND SALES.	2.25
04/01/14	REVIEW SALES; PREPARE FOR MEETING WITH OWNERS AND LAND PLANNER TO REVIEW O/OCEA APPRAISAL, SALES DATA AND IMPACTS TO REMAINDER.	1.75
04/02/14	PREPARE FOR AND MEET WITH OWNERS, LAND PLANNER AND OWNER'S REPRESENTATIVE; REVIEW OUR INITIAL RESEARCH, IMPACTS TO REMAINDER AND SCOPE OF WORK.	2.25
04/09/14	CONFERENCE WITH CHUCK MITCHELL REGARDING ANNEXATION OF SUBJECT.	0.25
12/17/14	ANALYSIS/REVIEW OF LAND SALES; MEETING WITH ASSOCIATE TO REVIEW.	1.25
02/12/15	MEETING WITH ASSOCIATE TO DISCUSS PREPARATION WITH MEETING WITH OWNERS; REVIEW SALES AND DAMAGE ANALYSIS OF NEARBY/SIMILAR PARCELS.	4.75
02/13/15	PREPARE FOR MEETING BY REVIEWING LAND SALES AND DAMAGE ANALYSIS OF OTHER PARCELS IN THE AREA; MEET WITH EXPERTS AND OWNER TO REVIEW RESULTS OF OUR INVESTIGATION.	5.25
02/17/15	REVIEW SALES; MEETING WITH ASSOCIATE TO REVIEW SUMMARY OF OUR FINDINGS.	2.25
03/10/15	CONFERENCE WITH OWNER'S REPRESENTATIVE; REVIEW INFORMATION; MEETING WITH ASSOCIATE AND FORWARDED INFORMATION TO OWNER'S REPRESENTATIVE.	1.25
03/16/15	ANALYSIS OF SALES/DAMAGES; CONFERENCE WITH OWNER'S REPRESENTATIVE.	2.75

OWNER	ORLANDO BELTWAY ASSOC.	RICHARD C. DREGGORS, GAA
PROJECT	WEKIVA PARKWAY	
PARCEL(S)	235	
COUNTY	ORANGE	

DATE	TYPE OF SERVICE	HOURS
03/17/15	ANALYSIS OF SALES/DAMAGES; CONFERENCE WITH OWNER'S REPRESENTATIVE.	3.00
03/18/15	CONFERENCE WITH OWNER'S REPRESENTATIVE; PROVIDE ADDITIONAL SALES AND ANALYSIS.	1.50
06/17/15	MEETING WITH ASSOCIATE; REVIEW SALES AND VALUATIONS.	1.25
08/27/15	CONFERENCE WITH OWNER'S REPRESENTATIVE TO REVIEW PLANNING ISSUES AND PROJECT INFLUENCE.	0.50
08/31/15	CONFERENCE WITH PLANNER REGARDING PROJECT INFORMATION.	0.25
09/10/15	PREPARE FOR AND CONFERENCE WITH EXPERTS ON THE ACCESS TO WEST REMAINDER.	1.00
09/25/15	BEGIN REVIEW OF LAND PLANNING REPORT AND CALL ENGINEER TO DISCUSS ROADWAY COSTS.	0.75
12/01/15	REVIEW/WRITE REPORT; CONFERENCE WITH OWNER'S REPRESENTATIVE AND EXPERTS.	7.75
12/02/15	REVIEW/WRITE/EDIT REPORT; MEETING WITH OWNER'S REPRESENTATIVE TO REVIEW.	6.75
12/04/15	REVIEW/EDIT REPORT.	1.25
12/08/15	REVIEW APPRAISALS OF NEARBY PARCELS BY PINEL AND CARPENTER; COMPARE TO THE SUBJECT PROPERTY.	1.00
12/09/15	REVIEW/ANALYSIS OF VALUE OF WEST REMAINDER IF LIMITED TO A SINGLE HOME.	<u>2.25</u>
	TOTAL HOURS	57.50

**STATEMENT OF WORK ACCOMPLISHED
BELTWAY PARTNERS ROW – WEKIVA PKWY.
4-545.1**

<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
15707	03-12-15	3,829.27
15800	10-15-15	787.50
15833	12-08-15	787.50
TOTAL AMOUNT DUE:		5,404.27

**STATEMENT OF WORK ACCOMPLISHED
BELTWAY PARTNERS ROW – WEKIVA PKWY.
4-545.1**

Invoice No. 15707, March 12, 2015 - \$3,871.27

12/22/14	William E. Tipton, Jr. (WTJ) downloaded and reviewed information from the Central Florida Expressway (4.0 hours)
01/19-20/15	WTJ worked on draft letter report and drawings, conducted field review of existing conditions, continued work on draft letter report and drawing package, attended team meeting at attorney's office (9.0 hours)
01/27/15	WTJ worked on draft letter report and drawing package (2.0 hours)
02/13/15	WTJ attended team meeting at attorney's office (2.0 hours)

Invoice No 15800, October 15, 2015 - \$787.50

08/25/15	William E. Tipton, Jr. (WTJ) reviewed documents to determine Effie Dr. ROW width and corresponded with team. (1.5 hours)
09/01/15	WTJ corresponded with George Shupp at Orange County regarding Effie Rd. ROW width, reviewed information from George and emailed to team (1.0 hour)
09/10/15	WTJ prepared for and attended team conference call regarding Effie Rd. ROW width and impacts to the west remainder (1.0 hour)

Invoice No. 15833, December 8, 2015 - \$787.50

11/04-05/15	William E. Tipton, Jr. (WTJ) conducted additional review of required Effie Rd. improvements in the "after Condition", corresponded with Rick and Jim, attended team meeting at attorney's office (1.5 hours)
12/02/15	WTJ updated letter report per conference call with attorney and emailed to team (2.0 hours)

**Tipton Associates Incorporated**

760 Maguire Blvd

Orlando, FL 32803-

Tel: 407-894-2055 Fax: 407-896-9949

Invoice Number: 15707**February 28, 2015****Page number 1****Project 4545: Beltway Partners ROW - Wekiva Pkwy****Gordon Harris, Esq.****Harris, Harris, Bauerle et al.****1201 East Robinson Street****Orlando, FL 32801****Professional Services for the period ended February 28, 2015****Project 4545:1 Parcel 235****Professional Services****Chief Engineer/Planner**

Hours	Rate	Amount
17.00	\$225.00	\$3,825.00
Services Total		\$3,825.00

Reimbursable Expense**Tolls**

	Amount
	\$4.27
Reimbursable Total	\$4.27
Charges Subtotal	\$3,829.27
Invoice Total	\$3,829.27

**Tipton Associates Incorporated**

760 Maguire Blvd

Orlando, FL 32803-

Tel: 407-894-2055 Fax: 407-896-9949

Invoice Number: 15800**October 15, 2015****Page number 1****Project 4545: Beltway Partners ROW - Wekiva Pkwy****Gordon Harris, Esq.****Harris, Harris, Bauerle et al.****1201 East Robinson Street****Orlando, FL 32801****Professional Services for the period ended September 30, 2015****Project 4545:1 Parcel 235****Professional Services****Chief Engineer/Planner**

Hours	Rate	Amount
3.50	\$225.00	\$787.50

Services Total	\$787.50
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Charges Subtotal	\$787.50
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Invoice Total	\$787.50
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Outstanding Invoices	Number	Date	Amount
Invoice	15707	2/28/2015	\$3,829.27

Total Unpaid Invoices	\$3,829.27
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Balance Due	\$4,616.77
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**Tipton Associates Incorporated**

760 Maguire Blvd

Orlando, FL 32803-

Tel: 407-894-2055 Fax: 407-896-9949

Invoice Number: 15833**December 08, 2015****Page number 1****Project 4545: Beltway Partners ROW - Wekiva Pkwy****Gordon Harris, Esq.****Harris, Harris, Bauerle et al.****1201 East Robinson Street****Orlando, FL 32801****Professional Services for the period ended December 04, 2015****Project 4545:1 Parcel 235****Professional Services****Chief Engineer/Planner**

Hours	Rate	Amount
3.50	\$225.00	\$787.50
Services Total		\$787.50
Charges Subtotal		\$787.50
Invoice Total		\$787.50

Outstanding Invoices	Number	Date	Amount
Invoice	15707	2/28/2015	\$3,829.27
Invoice	15800	10/15/2015	\$787.50

Total Unpaid Invoices \$4,616.77**Balance Due \$5,404.27**



Invoice

Please remit to:
Vanasse Hangen Brustlin, Inc.
101 Walnut Street, PO Box 9151 | Watertown, MA 02471
617.924.1770 F 617.924.2286

Mr. Gordon Harris
Harris Harris Bauerle Ziegler & Lopez
1201 E. Robinson Street
Orlando, FL 32801

Invoice No: **<Draft>**
January 11, 2016
VHB Project No: 61911.00

Invoice Total \$14,246.65

Professional Planning Services for Orlando Beltway Associates

Professional Services Thru January 02, 2016

Professional Personnel

	Hours	Rate	Amount
Principal 1	24.50	250.00	6,125.00
Technical/Professional 07	7.50	125.00	937.50
Technical/Professional 06	2.50	125.00	312.50
Technical/Professional 05	50.00	125.00	6,250.00
Totals	84.50		13,625.00
Total Labor			13,625.00

Reimbursable Expenses

Printing	621.65
Total Reimbursables	621.65

Total this Invoice \$14,246.65

Billings to Date

	Current	Prior	Total
Labor	13,625.00	0.00	13,625.00
Expense	621.65	0.00	621.65
Totals	14,246.65	0.00	14,246.65



Archimedia Solutions Group - VHB Billing Backup Report
125 Liberty Street #301
Danvers, MA 01923

Project Number: 61911.00

Period: 201405

Date	Location	Job Type	User	Total
4/25/2014	Orlando FL	B/W Laser Printing	EHUGHES	\$0.13
4/28/2014	Orlando FL	B/W Laser Printing	EHUGHES	\$8.44
4/25/2014	Orlando FL	Sm Fmt Color Printing	EHUGHES	\$1.07
4/28/2014	Orlando FL	Sm Fmt Color Printing	EHUGHES	\$5.35
4/29/2014	Orlando FL	Sm Fmt Color Printing	EHUGHES	\$2.14
			Total	\$17.13



Archimedia Solutions Group - VHB Billing Backup Report
125 Liberty Street #301
Danvers, MA 01923

Project Number: 61911.00

Period: 201502

Date	Location	Job Type	User	Total
1/27/2015	Orlando FL	B/W Laser Printing	katieshannon	\$2.31
1/28/2015	Orlando FL	B/W Laser Printing	katieshannon	\$0.64
1/26/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$1.07
1/27/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$1.07
2/6/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$39.42
Total				\$44.51



Archimedia Solutions Group - VHB Billing Backup Report
125 Liberty Street #301
Danvers, MA 01923

Project Number: 61911.00

Period: 201503

Date	Location	Job Type	User	Total
2/13/2015	Orlando FL	B/W Laser Printing	katieshannon	\$2.57
2/18/2015	Orlando FL	B/W Laser Printing	katieshannon	\$4.36
2/19/2015	Orlando FL	B/W Laser Printing	katieshannon	\$1.28
2/9/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$1.07
2/13/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$46.87
2/18/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$2.13
2/19/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$3.21
Total				\$61.40



Archimedia Solutions Group - VHB Billing Backup Report
125 Liberty Street #301
Danvers, MA 01923

Project Number: 61911.00

Period: 201507

Date	Location	Job Type	User	Total
6/24/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$125.68
6/25/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$67.10
			Total	\$192.78



Archimedia Solutions Group - VHB Billing Backup Report
125 Liberty Street #301
Danvers, MA 01923

Project Number: 61911.00

Period: 201508

Date	Location	Job Type	User	Total
6/29/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$115.03
			Total	\$115.03



Archimedia Solutions Group - VHB Billing Backup Report
125 Liberty Street #301
Danvers, MA 01923

Project Number: 61911.00

Period: 201510

Date	Location	Job Type	User	Total
8/24/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$66.03
			Total	\$66.03



Archimedia Solutions Group - VHB Billing Backup Report
125 Liberty Street #301
Danvers, MA 01923

Project Number: 61911.00

Period: 201513

Date	Location	Job Type	User	Total
12/9/2015	Orlando FL	B/W Laser Printing	katieshannon	\$3.20
12/9/2015	Orlando FL	Sm Fmt Color Printing	katieshannon	\$64.97
			Total	\$68.17