

TOWN OF DAVIE

TOWN COUNCIL AGENDA REPORT

TO: Mayor and Councilmembers

FROM/PHONE: Ken Cohen, Acting Town Administrator/ 797-1030
Prepared by: Colleen Ryan, Grants Specialist / 797-1024

SUBJECT: Resolution

AFFECTED DISTRICT: District 4

TITLE OF AGENDA ITEM: A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, AUTHORIZING THE MAYOR AND APPROPRIATE TOWN OFFICIALS TO EXECUTE THE PURCHASE AND SALE AGREEMENT WITH THE TRUST FOR PUBLIC LAND FOR THE PROPERTY KNOWN AS THE RYAN PARCELS; AUTHORIZING THAT DUE DILIGENCE PROCEDURES BE CONDUCTED; AND PROVIDING FOR AN EFFECTIVE DATE.

REPORT IN BRIEF:

This item is for Council's consideration of the "Purchase and Sale Agreement" included as Exhibit A for the 53.89 acre Ryan property, also known as the Davie Farm Park site. This contract has been offered by the Trust for Public Land (TPL), which purchased the property following Council's approval of Resolution 2006-022 in February 2006.

The proposed purchase price is \$12.4 million. Other acquisition expenses, if authorized by Council, will total approximately \$366,406. This equates to a total estimated acquisition cost of \$12,766,406. A breakdown of the total estimated costs associated with the purchase are included in Exhibit B, along with the anticipated grant revenue reimbursements.

The estimated expenses include a request from TPL for reimbursement of some of its acquisition expenses and carrying costs. TPL is requesting a \$117,926 reimbursement for the title insurance and documentary stamp expenses it incurred when it purchased the property. TPL also is requesting the Town Council to approve \$200,000 as partial reimbursement of the \$300,067 in interest carrying costs it has incurred from March-August 2006. TPL is not requesting reimbursement of an additional \$269,000 of due diligence and interest costs it has already incurred and will incur prior to closing. Supporting documentation for TPL's reimbursement request may be found in Exhibit C.

If Council executes this Agreement, the purchase/sale is scheduled to close by November 20, 2006. Should the purchase be completed after that date, this contract commits the Town to reimbursing TPL the interest that accrues after that date.

This resolution also authorizes Town staff to conduct the due diligence necessary to complete the acquisition. Such items include appraisals, title work, title insurance, certified surveys, etc.

All costs associated with this purchase will be charged to the Open Space Bond. As previously stated, the costs are estimated at \$12,766,406 (see Exhibit B). Approximately \$9.7 million in reimbursement grant funding is anticipated. The Town should receive \$3,500,000 in reimbursement funding from the Broward County Land Preservation Bond Program within four months of the purchase. A minimum of

\$5,870,025 in reimbursement grant funding should be received from the Florida Communities Trust within 6 months of the purchase, after the Town completes a management plan for the site.

PREVIOUS ACTIONS: R-2006-022 endorsed the acquisition and protection of the Ryan property as a unique farm park and open space and supported the work of the Trust for Public Land to acquire the property for the benefit of the public. R-2006-189 authorized execution of the Davie Farm Park grant contract with the Florida Communities Trust.

CONCURRENCES: At its September 12, 2006 meeting, the Open Space Committee unanimously recommended that the Town move forward with this purchase, that it proceed with due diligence and that it set aside District 4 funds for the acquisition. The Committee reviewed the site against the Council-approved eligibility criteria for open space acquisition (the Open Space Acquisition Matrix). The site scored 28 points out of a possible 39 total points.

FISCAL IMPACT: \$ 12.77 million

Has request been budgeted? No

If yes, expected cost:

Account Name:

If no, amount needed: \$ 12.77 million will need to be charged to the Open Space Bond. Approximately \$9.37 million in reimbursement grant funding is anticipated, leaving \$ 3.4 million allocated from the Open Space Bond. Please see Exhibit B for estimated acquisition costs.

What account will funds be appropriated from: 030-3006-572.64-64 FY 2006 Open Space Bond

Additional Comments: Exhibit B includes a breakdown of the estimated expenses and grant revenue.

RECOMMENDATION(S):

Attachment(s): Exhibit A- Purchase and Sale Agreement; Exhibit B- Estimate of total acquisition costs and anticipated grant revenues; Exhibit C- Documentation of costs incurred by TPL

RESOLUTION _____

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, AUTHORIZING THE MAYOR AND APPROPRIATE TOWN OFFICIALS TO EXECUTE THE PURCHASE AND SALE AGREEMENT WITH THE TRUST FOR PUBLIC LAND FOR THE PROPERTY KNOWN AS THE RYAN PARCELS; AUTHORIZING THAT DUE DILIGENCE PROCEDURES BE CONDUCTED; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in September 2005, the voters of the Town of Davie approved the issuance of general obligation "Open Space" bonds in order to protect the quality of water bodies, to preserve and improve wildlife habitat and parks, to complete the recreational trail system, and to protect natural lands from development; and

WHEREAS, the Town Council of the Town of Davie wishes to preserve the 53.89 acre site known as the Ryan parcels for open space and future use as a farm park and intends to utilize funding from the Open Space Bond toward the property's acquisition; and

WHEREAS, the Town of Davie has been approved for approximately \$9.37 million in reimbursement grant funding toward the site's acquisition; and

WHEREAS, the Trust for Public Land, Inc. is a willing seller of the property.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA:

SECTION 1. The Town Council of the Town of Davie hereby approves the Purchase and Sale Agreement for the Ryan parcels and authorizes its execution by the Mayor and appropriate Town officials.

SECTION 2. The Town Council expresses its intent to utilize proceeds from the Open Space Bond for the acquisition of the property and authorizes Town staff to complete due diligence procedures, with all such expenses charged to the Open Space Bond account, 030-3006-572.64-64.

SECTION 3. This resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS _____ DAY OF _____, 2006.

MAYOR/COUNCILMEMBER

ATTEST:

TOWN CLERK

APPROVED THIS _____ DAY OF _____, 2006.

EXHIBIT A

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT entered into this ____ day of _____, 2006, between **The Trust for Public Land, a nonprofit California corporation** ("Seller"), having an address of 306 N. Monroe St., Tallahassee, Florida, 32301-7266 and the **TOWN OF DAVIE, a Florida municipal corporation** ("Purchaser"), having an address of 6591 Orange Drive, Davie, Florida 33314.

RECITALS

A. The addresses and telephone numbers of the parties to this Agreement are as follows. Telephone numbers are included for information only.

SELLER:

THE TRUST FOR PUBLIC LAND
306 N. Monroe St.
Tallahassee, FL 32301
Attention: Kevin Mooney, FL Director of Projects
Telephone: (850) 222-7911. ext. 21
Facsimile: (850) 222-3133
Email: Kevin.mooney@tpl.org

With a copy to:

Peter Fodor, Florida Counsel
THE TRUST FOR PUBLIC LAND
306 North Monroe Street
Tallahassee, Florida 32301
Telephone: (850) 222-7911, ext. 29
Facsimile: (850) 222-8909
Email: peter.fodor@tpl.org

PURCHASER:

TOWN OF DAVIE
6591 Orange Drive
Davie, Florida 33314
Attention: Ken Cohen, Acting Town
Administrator
Telephone: (954) 797-1030
Facsimile: (954) 797-2061
Email: ken_cohen@davie-fl.gov

With a copy to:

Monroe D. Kiar, Esq.
TOWN OF DAVIE
6191 SW 45th Street, Suite 6151 A
Davie, Florida 33314
Telephone: 954-584-9770
Facsimile: 954-584-9723
Email: Monroe_Kiar@davie-fl.gov

B. Purchaser acknowledges and agrees that Seller is the property owner of record of that certain real property in Broward County, Florida, which property is more particularly described in Exhibit "A" attached hereto and incorporated herein by this referenced (hereinafter referred to as the "Property"). The Property includes any and all improvements, fixtures, timber, water and minerals located thereon, and any and all appurtenant rights, including but not limited to, riparian rights, timber rights, access rights and mineral rights.

C. Seller wishes to sell the Property to Purchaser and Purchaser wishes to purchase the Property from Seller on the terms and conditions set forth in this Agreement.

THE PARTIES AGREE AS FOLLOWS:

1. **Purchase and Sale.** In consideration of an earnest money deposit by Purchaser to Seller in the amount of \$100.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell and Purchaser agrees to buy the Property on the terms and conditions set forth in this Agreement. The earnest money deposit paid above (the "Deposit") shall be credited toward the Purchase Price (as defined below). Seller shall return the Deposit to Purchaser if the sale of the Property is not completed

under this Agreement because of Seller's failure, refusal or inability to perform any of Seller's obligations under this Agreement.

2. **Inspection Period.** That period of time from the effective date of this Agreement through sixty (60) days shall constitute Purchaser's inspection period (the "Inspection Period"). Seller understands that the effective date will not commence until after Davie Town Council approval of the Agreement. During the Inspection Period, Purchaser, through its employees, agents and contractors may enter upon the Property for the purpose of making any inspections and investigations, as Purchaser deems appropriate in order to assess the condition of the Property. During the Inspection Period, Purchaser may, in its sole discretion, terminate this Agreement by delivering written notice to Seller prior to the end of the Inspection Period if it deems the survey, status of title, physical or environmental condition to be unacceptable to Purchaser, or for any other reason

3. **Purchase Terms.**

a) **Price.** The purchase price for the Property shall be TWELVE MILLION FOUR HUNDRED THOUSAND DOLLARS AND NO CENTS (\$12,400,00.00) (the "Purchase Price").

b) **Method of Payment.** The Purchase Price shall be paid at closing by certified or cashier's check, or by wire transfer of immediately available funds, subject to credits, prorations and adjustments set forth in this Agreement.

4. **Closing.** In the event Purchaser does not terminate this Agreement as permitted herein, the Closing shall take place within 15 days after the end of the Inspection Period, at either the Town of Davie administrative offices or the Town Attorney's law office. The parties may arrange to close by mail.

Seller shall deliver to Purchaser at closing the following documents prepared by Seller's counsel:

a) a General warranty deed to the Property meeting the requirements as to title of Section 6 below, together with a bill of sale for the personal property appurtenant to the Property, if any;

b) an owner's affidavit attesting to the absence of mechanic's or materialmen's liens, boundary line disputes, proceedings involving Seller which might affect title to the Property, or parties in possession other than Seller and such lessees or licensees as may be in possession pursuant to ground leases or licenses meeting the requirements of Section 6 below; and

c) a Foreign Investment and Real Property Tax Act (FIRPTA) affidavit and such other instruments and documents as Purchaser's counsel may reasonably request for the purpose of confirming proper and lawful execution and delivery of closing documents and conveyance of the Property to Purchaser in accordance with this Agreement, and any of the requirements of any title insurer, including, without limitation, assignments of surviving leases and contracts affecting the Property.

Possession of the Property shall also pass to Purchaser at the time of closing.

5. **Reimbursements, Closing Expenses and Prorations.** The expense of the title insurance policy and the cost of the documentary stamp taxes paid by Seller in connection with

its acquisition of the Property shall be reimbursed to Seller by Purchaser. Purchaser shall also reimburse Seller for interest and other holding costs in an amount not to exceed \$200,000.00 if a closing occurs on or before November 10, 2006, In the event a closing does not occur by November 10, 2006, Purchaser shall provide to Seller additional interest reimbursement for the period between November 10, 2006 and the closing date, calculated on a per diem rate equal to the WSJ Prime Rate as of November 10, 2006. In the event the Local Government acquires fee title to the Property between January 1 and November 1, Seller shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer, based upon the current assessment and millage rates on the Property. In the event the Local Government acquires fee title to the Property on or after November 1, Seller shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector. Other fees, rents and charges shall be allocated in accordance with the laws of the State of Florida and the customary practice of Broward County, Florida. All other expenses, including, without limitation, attorneys' fees, shall be paid by the party incurring the same.

6. **Condition of Title.**

a) Within twenty-one (21) days from the effective date of this Agreement, Seller shall provide a commitment for a title insurance policy on the Property in the amount of the Purchase Price, the cost of which shall be reimbursed by Seller to Purchaser. At closing, the premium for the title insurance policy shall be paid by Purchaser.

b) Purchaser may object to any matter of title which, in the opinion of Purchaser, would constitute a title defect or render title unmarketable or uninsurable. Such objections to title shall be specified in writing and delivered to Seller within ten (10) days from the date of receipt of the commitment by Purchaser.

c) In the event Purchaser notifies Seller of objections to title, within ten (10) days from receipt of notice, Seller shall cure such title defects.

d) If after the exercise of reasonable diligence Seller is unable to make title to the Property such as is required by Purchaser by the closing date, then Purchaser shall have the right to (i) terminate this Agreement, in which case all monies paid by Purchaser in accordance with this Agreement shall be returned immediately to Purchaser, and the parties shall be relieved of any further obligations hereunder; (ii) extend the closing date for up to thirty (30) days to allow Seller additional time to make title to the Property such as is required by the terms of this Agreement; or (iii) elect to accept title to the Property in its existing condition.

7. **Purchaser's Right of Entry and Survey.** Seller shall provide to Purchaser a current certified boundary survey performed by a registered Florida land surveyor in form acceptable to Purchaser and any acquiring governmental entity. The plat of the survey shall show the boundaries of, and state the acreage of the Property, rounded to the nearest one-hundredth (1/100) of an acre. The legal description in Exhibit "A" shall be changed, if necessary, to conform to the survey and to the requirements of the title commitment. If an accurate boundary survey by Seller's surveyor discloses any state of facts, which materially or adversely affect the insurability or marketability of the title to the Property, same shall be treated in the manner as a title defect under Section 7 above.

8. **Hazardous Materials Audit and Remediation.** Seller shall provide Purchaser with an updated report of the environmental site assessment prepared for Seller by Environmental

Consulting and Technology, Inc. (ECT) pursuant to Seller's purchase of the Property and previously provided to Purchaser. ("Phase 1 Audit"). In the event that the update of the Phase 1 Audit final report states that there is more than a low probability that Hazardous Materials are present on or beneath the surface of the Property, or further investigations are necessary to determine whether Hazardous Materials are present ("Unsatisfactory Report"), Purchaser may elect the following:

a) To terminate this Agreement by giving notice as required herein, in which event the Seller agrees to return to Purchaser the Deposit and the Additional Deposit, and thereafter the parties shall have no further obligations under this Agreement.

Notwithstanding the foregoing, such notice of termination may be suspended by Purchaser if Seller gives notice within ten (10) days of receipt of Purchaser's notice of termination, that Seller agrees to promptly carry out at Seller's sole expense, and with contractors selected or approved by Purchaser, all further investigations and remediation of the Property as is necessary to make the Property acceptable to Purchaser within a time period acceptable to Purchaser. If Seller elects to carry out such further investigation or remediation, the inspection period shall be automatically extended until fifteen (15) days following Purchaser's receipt of information from contractors that is satisfactory to Purchaser, or letters of "no further action" required from the applicable regulatory agencies, indicating that either there is no more than a low probability that Hazardous Materials are present on or beneath the surface of the Property, or that the Property has been remediated to Purchaser's satisfaction and complies with all governmental requirements.

b) Hazardous Materials Defined: Hazardous Materials means any substance: 1) the presence of which requires investigation, remediation, or is, or becomes regulated under any federal, state, or local statute, regulation, ordinance, order, action, policy, or common law; or 2) which is or becomes defined as a "hazardous substance," pollutant, or contaminant under any federal, state or local statute, regulation, rule, or ordinance or amendments thereto including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.) and/or the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.); or 3) which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous, or poses, or threatens to pose a hazard to the health or safety of persons on or about the Property, and is or becomes regulated by any governmental authority, agency, department, commission, board, or instrumentality of the United States, the state in which the Property is located or any political subdivision thereof.

9. **Representations and Warranties of Seller.** Seller represents and warrants to Purchaser that Seller will have good and marketable fee simple title to the Property by the time of closing. Seller has full power and authority to enter into this Agreement and to convey title to the Property in accordance with this Agreement. No one other than Seller will be in possession of, nor have any right of possession of, any portion of the Property at the time of conveyance to Purchaser. If, before the conveyance to Purchaser, Seller discovers any information or facts that would materially change the foregoing warranties and representations, Seller shall immediately give notice to Purchaser of those facts and information. If the facts which cause any warranty or representation to be inaccurate are not remedied before the date of conveyance to Purchaser, Purchaser may elect to either (a) terminate this Agreement, in which case Purchaser shall have no obligation to accept title to the Property, or (b) defer the closing date for a period of up to 30 days to permit Seller to remedy the problem.

10. **Sellers' Promise to Remove Personal Property.** Prior to closing, Seller promises to remove or cause to be removed from the Property, at Seller's sole cost and expense, any and all personal property and/or trash, rubbish or any other unsightly or offensive materials thereon, including, but not limited to, any tanks and Hazardous Materials in tanks, barrels, equipment, pipelines or other containers on the Property.
11. **Notices.** All notices pertaining to this Agreement shall be in writing delivered to the parties hereto personally by hand, Telecopier or courier service, or by certified mail, return receipt requested, at the addresses set forth in Recital A.
12. **Binding on Successors.** This Agreement shall be binding not only upon the parties but also upon their respective heirs, personal representatives, assigns and other successors in interest.
13. **Remedies upon Default.** In the event that Seller defaults in the performance of any of Seller's obligations under this Agreement, Seller shall pay to Purchaser the sum of \$1,000.00 as full liquidated damages for Seller's default. If the event of a default by Purchaser, Seller's sole and exclusive remedy shall be to retain the Deposit as agreed to and liquidated damages.
14. **Entire Agreement: Modification:** This Agreement constitutes the entire agreement between Purchaser and Seller pertaining to the subject matter contained herein and supersedes all prior and contemporaneous agreements, representations, and understandings. No supplement, modification, waiver or amendment of this Agreement shall be binding unless specific and in writing executed by the party against whom such supplement, modification, waiver, or amendment is sought to be enforced.
15. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original and which together shall constitute one and the same agreement.
16. **Effective Date.** As used herein, the terms "date of this Agreement," "date hereof," and "effective date of this Agreement" shall mean the date on which the last of the parties signs this Agreement.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed and sealed by its duly authorized signatory(ies) on the dates set forth below.

SELLER:
The Trust for Public Land, a nonprofit California corporation

Witness

BY: _____
W. Dale Allen
Senior Vice President

Witness

Date: _____

(CORPORATE SEAL)

PURCHASER:
The Town of Davie

Witness

By: _____
Tom Truex, Mayor

Attested To: _____
Russell Muniz, Town Clerk

Witness

Date: _____

EXHIBIT "A"
Legal Description

TO BE ATTACHED

EXHIBIT B
RYAN PARCELS ACQUISITION - ESTIMATED EXPENSES AND REVENUES

		ESTIMATED DISTRIBUTION OF EXPENSES*			
EXPENSE ITEM	Total	FCT GRANT SHARE	BROWARD CO. GRANT SHARE	OPEN SPACE BOND SHARE	TPL
Purchase Price	\$ 12,400,000	\$ 5,846,785	\$ 3,500,000	\$ 3,053,215	\$ -
Appraisals (2) (est.)	\$ 16,500	\$ 8,250	\$ -	\$ 8,250	\$ -
Appraisal Review	\$ 2,000	\$ 1,000	\$ -	\$ 1,000	\$ -
Survey (est.) (recertify/copies only)	\$ 1,000	\$ 500	\$ -	\$ 500	\$ -
Environmental Assessments (est.) (re-certify)	\$ 600	\$ 300	\$ -	\$ 300	\$ -
Title Search/Title Insurance	\$ 25,380	\$ 12,690	\$ -	\$ 12,690	\$ -
Taxes/Recording Fees (est.)	\$ 2,000	\$ -	\$ -	\$ 2,000	\$ -
Other (est.)	\$ 1,000	\$ 500	\$ -	\$ 500	\$ -
SUBTOTAL DIRECT EXPENSE	\$ 12,448,480	\$ 5,870,025	\$ 3,500,000	\$ 3,078,455	\$ -
TPL'S EXPENSES (SOME REIMBURSEMENT RQSTD**)					
Interest Carrying Costs (3/31-8/31/06)	\$ 300,067	\$ -	\$ -	\$ 200,000	\$ 100,067
Interest Carrying Costs (9/1/06-11/20/06)	\$ 169,246	\$ -	\$ -	\$ -	\$ 169,246
Title Insurance	\$ 31,125	\$ -	\$ -	\$ 31,125	\$ -
Documentary Stamps	\$ 86,801	\$ -	\$ -	\$ 86,801	\$ -
Other acquisition expenses	\$ 19,354	\$ -	\$ -	\$ -	\$ 19,354
SUBTOTAL TPL EXP/REIMB. REQUEST	\$ 587,239	\$ -	\$ -	\$ 317,926	\$ 269,313
TOTAL ESTIMATED EXPENSE	\$ 13,035,719	\$ 5,870,025	\$ 3,500,000	\$ 3,396,381	\$ 269,313

TOTAL EST. COST TO TOWN & GRANTS \$ 12,766,406

* Only confirmed grant funding is included as a revenue source.

** TPL has requested the Town provide \$200,000 as partial reimbursement of its accrued interest costs. It is also seeking reimbursement for its Title Insurance and State Documentary Stamp expenses. It is not seeking reimbursement of other expenses it incurred, including the appraisal, environmental assessments, survey, and other fees that total \$19,354 (see Exhibit C).

EXHIBIT C



RCVD SEP 8 '06

September 6, 2006



Florida Office
1000
1000
1000
www.tpl.org

Ms. Colleen Ryan
Grants Coordinator
TOWN OF DAVIE
6591 Orange Drive
Davie, Florida 33314-3399

Re: Ryan Farm Park

Dear Colleen:

This letter follows the Town's request for a more accurate accounting of The Trust for Public Land's (TPL) Farm Park interest costs than was explained in our correspondence of August 18, 2006. Please see the attached monthly summary of interest that was prepared by TPL's Accounting Department.

As of August 31, 2006, TPL has accrued \$300,067.00 in interest since our March 31, 2006 closing on the property. Assuming our interest rate does not increase between now and the estimated closing date of November 20, 2006, we will have accrued a total of \$469,313.00 in interest during our holding period.

I trust this is the information the Town needs in advance of the September 20, 2006 Town Council meeting. Let me know how else TPL can help in advance of the meeting.

Regards,

A handwritten signature in black ink that reads "Kevin Mooney".

Kevin Mooney
Florida Director of Projects

cc: Pete Fodor, TPL Florida Counsel

Ryan Farm Park Interest

Month	Days	Amount
April	30	\$ 53,336.00
May	31	\$ 54,740.00
June	30	\$ 62,605.00
July	31	\$ 64,693.00
August	31	\$ 64,693.00
September	30	\$ 62,605.00
October	31	\$ 64,693.00
November	20	\$ 41,948.00
		<u>\$ 469,313.00</u>

Prepared by TPL Accounting 9/5/06

Pat Rogers
Senior Staff Accountant

THE TRUST FOR PUBLIC LAND

306 North Monroe Street

Tallahassee, Florida 32301

Tel: 850-222-7911, ext. 15, Fax: 850-222-8909

MEMO TRANSMITTAL

TO: Monroe D. Kiar, Esq. Town of Davie

FROM: Peter Fodor, Esq.

DATE: August 22, 2006

RE: Davie Farm Park – Control Number 060607

As requested, listed below are our expenses to date on the above referenced project:

Appraisal Services, American Realty Consultants	\$5,500.00
Appraisal Services, American Realty Consultants	800.00
Environmental Services, Phase II, Env. Consulting & Technology	2,500.00
Environmental Services, Phase I, Env. Consulting & Technology	2,550.00
Survey, Accurate Land Surveyors	7,500.00
Closing Expenses for Parcel 1, paid to Roetzel & Andress, P. A.	
Closing Fee	125.00
Title Search	50.00
Title Exam	25.00
Title Insurance	15,803.80
Courier Fees	12.50
Recording Fees-Deed	44.00
Documentary Stamps	44,073.40
Closing Expenses for Parcel 2, paid to Roetzel & Andress, P. A.	
Closing Fee	125.00
Title Search	50.00
Title Exam	25.00
Title Insurance	15,321.20
Courier Fees	12.50
Recording Fees-Deed	35.50
Documentary Stamps	<u>42,727.30</u>
Total Project Expenses	\$137,280.20

We have also attached invoices for the above expenses. If you need anything further at this time, please let us know.

AMERICAN REALTY CONSULTANTS, INC.

7320 GRIFFIN ROAD
SUITE 203
DAVIE, FL 33314-4150
(954) 472-5700

DATE	INVOICE #
1/4/2006	2006-5

BILL TO
Trust for Public Land Kevin Mooney Southeast Region 306 N. Monroe Street Tallahassee, Florida 32301

DESCRIPTION	QTY	TERMS	ARC FILE NO.
		Due on receipt	200510
		RATE	AMOUNT
Appraisal & Market Study of Ryan Farm Park, Davie, Broward County, Florida	1	5,500.00	5,500.00
<p><i>Handwritten: 2215</i></p> <p><i>Handwritten: 233071 531 - 91071</i></p> <p><i>Handwritten: Ryan Farm Park</i></p>			
Federal Tax No. 59-2728428		Total	\$5,500.00

PAID
Ck # 033114

Past due accounts are charged 1.5% per month (18% per annum) service charge. Where collection is required, debtor will pay all collection costs, attorney fees and court costs. Additional copies available at \$100 per copy.

Phone #	Fax #	E-mail
954-472-5700	954-472-5930	linda.love@arc-realestate.com

OK

American Realty Consultants, Inc.

7320 GRIFFIN ROAD
SUITE 203
DAVIE, FL 33314-4150
(954) 472-5700

DATE	INVOICE #
2/27/2006	2006-60

BILL TO
Trust for Public Land Kevin Mooney Southeast Region 306 N. Monroe Street Tallahassee, Florida 32301

DESCRIPTION	QTY	TERMS	ARC FILE NO.
		Due on receipt	200510
		RATE	AMOUNT
Re: Limited Appraisal in a Restricted Report Format of Ryan Farm Park, reflecting easement 4 hours @ \$200/hour	4	200.00	800.00
Total			\$800.00

Federal Tax No.
59-2728428

Past due accounts are charged 1.5% per month (18% per annum) service charge. Where collection is required, debtor will pay all collection costs, attorney fees and court costs. Additional copies available at \$100 per

Phone #	Fax #	E-mail
954-472-5700	954-472-5930	linda.love@arc-realestate.com



Environmental Consulting & Technology, Inc.

3701 NW 98th Street
Gainesville, FL 32606 (352) 332-0444



THE TRUST FOR PUBLIC LAND
308 NORTH MONROE STREET
TALLAHASSEE, FL. 32301-7635

Invoice #: 061025
Invoice Date: 3/8/2006
Project: 060005
Project Name: TPL-2006 ENV. ASSESSMENTS
Fed ID: 59-2921038

Attention: **STACY GAYHART**

Client Ref :

For Professional Services Rendered through: 2/24/2006

Phase Code / Name	Phase Fee	Previous Amount	Current Amount	% Complete	Total Fee Earned
0101 -- RYAN FARM PARK PHASE II	2,500.00	0.00	2,500.00	100.00	2,500.00
Total Fee:	2,500.00				

Total Fee Earned To Date	2,500.00
Less Previous Billings	0.00
Amount Due this Invoice	2,500.00

Project Manager : **DARREN L. STOWE**
Billings : 000334

53307-531
APPROVED by legal
91091



Environmental Consulting & Technology, Inc.



3701 NW 98th Street
Gainesville, FL 32606 (352) 332-0444



THE TRUST FOR PUBLIC LAND
306 NORTH MONROE STREET
TALLAHASSEE, FL. 32301-7635

Invoice #: 081024
Invoice Date: 3/9/2008
Project: 060005
Project Name: TPL-2008 ENV. ASSESSMENTS
Fed ID: 59-2921038

Attention: STACY GAYHART

Client Ref :

For Professional Services Rendered through: 2/24/2008

Phase Code / Name	Phase Fee	Previous Amount	Current Amount	% Complete	Total Fee Earned
0100 - RYAN FARM PARK PHASE I	2,550.00	0.00	2,550.00	100.00	2,550.00
Total Fee:	2,550.00				

Total Fee Earned To Date	2,550.00
Less Previous Billings	0.00
Amount Due this Invoice	2,550.00

Project Manager: DARREN L. STOWE

Billings: 000334

53307-531
APPROVED by [signature]

91090

OK to pay
[signature]

ACCURATE LAND SURVEYORS, INC.

1150 E ATLANTIC BLVD - POMPANO BEACH, FLORIDA 33060
TEL. (954) 782-1441 FAX (954) 782-1442

Invoice

INVOICE #: 08-0283

INVOICE DATE :

THE TRUST FOR PUBLIC LAND
308 N. MONROE ST.
TALLAHASSEE FL 32301
Attn: KEVIN

REFERENCE

Buyer.....
Owner.....
Client File #....

DUE DATE
TERMS..... NET 30 DAYS

JOB ADDRESS

VACANT LOT
W DAVIE, FL

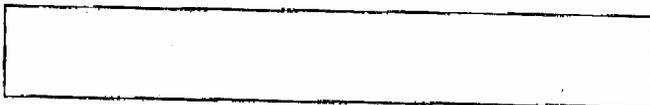
DESCRIPTION OF ITEM OR SERVICE

COST OF ITEM

\$7,500.00

53307-581
APPROVED by legal

OK to pay
[Signature]



INVOICE TOTAL: \$7,500.00
PAYMENTS & ADJUSTMENTS: \$3,750.00
BALANCE DUE: \$3,750.00

\$3,750.00