

1. Discussion Objective:

Work Session Date: Dec 16, 2013

To discuss whether the town may have interest in acquisition of the only privately owned parcel of property located on Mound Key.

2. Submitter of Information:

- Council
- Town Staff
- Town Attorney

3. Estimated Time for this item: 40 minutes

5. Background:

- The State of Florida owns the majority of the property located on Mound Key with the exception of one parcel which is held by a family trust.
- The trust is interested in selling the parcel to the town if the parcel could remain a park bearing the family name.
- The town may have an interest in acquisition of the parcel. There is a historical connection between Mound Key and Mound House and a park at the site could be a great addition to the Blueway among other attributes.
- Town council has previously heard about a potential annexation of Back Bay islands in order to gain greater positive points in the open space category for our CRS rating. And the improvement of that rating has the potential to save our property owners approximately \$500,000 annually on flood insurance premiums, and \$5,000,000 over a ten year period.
- Appraisals from both the property owners and the State of Florida are provided for the purpose of understanding potential value. Please note there is a wide difference in those estimated values.
- The ability to bring Mound Key into the town through annexation may hinge on acquisition.

Town Manager	Town Attorney	Finance Director	Public Works Director	Community Development Director	Parks & Recreation Director	Town Clerk
						

**SUMMARY
APPRAISAL #2010-1001**

9.6± ACRES
MOUND KEY
ESTERO BAY, FLORIDA

VALUATION DATE

DECEMBER 6, 2010

PREPARED FOR

MR. MARK FREEMAN
TURTLE DEVELOPMENT CORPORATION
3550 NORTH KEY DR. # A102
NORTH FORT MYERS, FLORIDA 33903

PREPARED BY

ALLIED APPRAISERS & CONSULTANTS, INC.
1642 MEDICAL LANE
FORT MYERS, FLORIDA 33907

SUMMARY
APPRAISAL #2013-0408

9.6± ACRES
MOUND KEY
ESTERO BAY, FLORIDA

VALUATION DATE

AUGUST 1, 2013

PREPARED FOR

MR. D. TODD McGEE
5294 SUMMERLIN COMMONS WAY, SUITE 1203
FORT MYERS, FLORIDA 33907

PREPARED BY

ALLIED APPRAISERS & CONSULTANTS, INC.
1642 MEDICAL LANE
FORT MYERS, FLORIDA 33907

	Land area added	Total land area (acres)	Open Space	% Open Space	CRS Activity 420 OSP points
Currently	0	1750.30	593.99	34%	492.08
Horseshoe Islands (only)	307.94	2050.33	901.93	44%	637.85
Horseshoe & Mound Key	437.55	2179.94	1031.54	47%	686.13
Horseshoe & Julie (not MK)	382.37	2154.78	1016.36	47%	683.93
W/ MK & Julie's Island	511.98	2284.39	1145.97	50%	727.40

145.77 Additional points
194.06 Additional points
191.85 Additional points
235.32 Additional points

- + Deed Restrictions
- + Natural Functions of Open Space
- + Natural Shoreline Protection?

Open space additions result in lower scores for Higher Regulatory Standards because the higher standards are then applied to a lower percentage of total land within the jurisdiction. Open space points are still preferable because they are more numerous than the points awarded for most higher standards