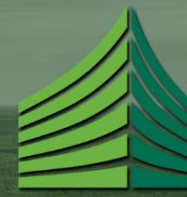


Market View

Charlotte County

1st Quarter 2022



CRE

CONSULTANTS

Commercial Real Estate Consultants, LLC
Florida Licensed Real Estate Broker

LAND

SECTOR OVERVIEW

The limitations of the Charlotte County Land Sector may have started to really show in 1Q2022 as volume declined and pricing increased.

While the sector as a whole tallied only one less sale than the prior quarter, in actuality, the best start since 1Q2018, the total and average acreage traded dropped by more than 10-fold. Subsequently, the average price per acre jumped by over 500%. The supply of industrial land draws particular scrutiny with only one transaction completed for a 27% decline in price.

Fundamentally Charlotte continues perform well above previous levels. As indicated by record passenger activity at both Punta Gorda Airport (PGD) and Sarasota Bradenton International Airport (SRQ) and Tourist Tax Revenue exceeding previous seasonal levels, visitors are still flocking to the area. Unemployment in the county remains below state levels at 3.1% versus 3.2% overall, despite the region as a whole adding nearly 12,000 persons to the overall workforce.

COMMERCIAL LAND DEMAND

SUBMARKET	SOLD	ACRES SOLD	SALES VOLUME
Punta Gorda	5	5.3	\$2,302,500
Port Charlotte	7	7.4	\$6,303,000
All Other Areas	6	20.8	\$8,971,850
TOTAL	18	33.5	\$17,577,350

INDUSTRIAL LAND DEMAND

SUBMARKET	SOLD	ACRES SOLD	SALES VOLUME
Punta Gorda	1	3.5	\$335,000
Port Charlotte	0	0.0	\$0
All Other Areas	3	3.2	\$348,874
TOTAL	4	6.7	\$683,874

NEW PERMITS ISSUED



0

New Commercial Permits



0

New Multifamily Permits

TOP COMMERCIAL LAND SALES

	BUYER	ADDRESS	ACRES	ZONING	SALE \$ PSF	SALE \$ ACRE
1	Guardian Self Storage	351 N Indiana Ave, Englewood	2.61	OPI	\$6,000,000 \$52.77 PSF	\$2,298,842
2	Leisure Management LLC	12477 Eisenhower Dr, Port Charlotte	1.6	RSF3.5	\$4,500,000 \$64.57 PSF	\$2,812,500
3	Lemonbaynest, LLC	2820 Waterside Dr, Englewood	6	RMF-10	\$1,916,000 \$7.33 PSF	\$319,333

TOP INDUSTRIAL LAND SALES

	BUYER	ADDRESS	ACRES	ZONING	SALE \$ PSF	SALE \$ ACRE
1	Odonnell Landscapes Inc	6549 Florida St, Punta Gorda	3.55	IG	\$335,000 \$2.17 PSF	\$94,366
2	Billy D Jones	0 Rusty Marshall Dr, Englewood	1.17	IG	\$204,000 \$4.00 PSF	\$174,240
3	Richard E Lucik	574 Rusty Marshall Dr, Englewood	0.99	IG	\$144,874 \$3.35 PSF	\$145,926

LAND

Market Statistics

COMMERCIAL LAND						INDUSTRIAL LAND				
	# Sold	Total Acres Sold	Avg Deal Size	Median Sales Price/Acre	Median Sales Price PSF	# Sold	Total Acres Sold	Avg Deal Size	Median Sales Price/Acre	Median Sales Price PSF
LAND UNDER 1 ACRE										
Punta Gorda	3	2.3	0.8	\$147,427	\$3.38	0	n/a	n/a	n/a	n/a
Port Charlotte	3	1.5	0.5	\$284,354	\$6.53	0	n/a	n/a	n/a	n/a
All Other Areas	1	0.4	0.4	\$236,111	\$5.42	1	n/a	n/a	n/a	n/a
TOTAL	7	4.2	0.6	\$269,444	\$6.19	1	0.0	n/a	n/a	n/a
LAND FROM 1 ACRE - 5 ACRES										
Punta Gorda	2	3.0	1.5	\$530,149	\$12.17	1	3.5	3.5	\$94,366	\$2.17
Port Charlotte	4	5.9	1.5	\$726,852	\$16.69	0	n/a	n/a	n/a	n/a
All Other Areas	3	6.4	2.1	\$1,222,388	\$28.06	2	2.2	1.1	\$174,240	\$4.00
TOTAL	9	15.3	1.7	\$694,444	\$15.94	3	5.7	1.6	\$134,303	\$3.08
LAND FROM 5 ACRES - 10 ACRES										
Punta Gorda	0	n/a	n/a	n/a	n/a	0	n/a	n/a	n/a	n/a
Port Charlotte	0	7.4	n/a	n/a	n/a	0	n/a	n/a	n/a	n/a
All Other Areas	2	14.0	7.0	\$209,855	\$4.82	0	n/a	n/a	n/a	n/a
TOTAL	2	21.4	10.7	\$209,855	\$4.82	0	n/a	n/a	n/a	n/a
LAND FROM 10 ACRES - 50 ACRES										
Punta Gorda	0	n/a	n/a	n/a	n/a	0	n/a	n/a	n/a	n/a
Port Charlotte	0	n/a	n/a	n/a	n/a	0	n/a	n/a	n/a	n/a
All Other Areas	0	n/a	n/a	n/a	n/a	0	n/a	n/a	n/a	n/a
TOTAL	0	0.0	n/a	n/a	n/a	0	n/a	n/a	n/a	n/a
LAND OVER 50 ACRES										
Punta Gorda	0	n/a	n/a	n/a	n/a	0	n/a	n/a	n/a	n/a
Port Charlotte	0	n/a	n/a	n/a	n/a	0	n/a	n/a	n/a	n/a
All Other Areas	0	n/a	n/a	n/a	n/a	0	n/a	n/a	n/a	n/a
TOTAL	0	0.0	n/a	n/a	n/a	0	n/a	n/a	n/a	n/a

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