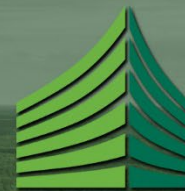


Market View

Charlotte County

2nd Quarter 2022



CRE

CONSULTANTS

Commercial Real Estate Consultants, LLC
Florida Licensed Real Estate Broker

LAND

SECTOR OVERVIEW

The Charlotte County Land Sector delivered mixed results in 2Q2022.

While the sector as a whole tallied only two less sales than in Q1, acreage transacted skyrocketed nearly 100-fold. Meanwhile, dollar volume increased by only ~80% leading to a significantly lower price per acre. Led by sales in the Enterprise Airport Zone in Punta Gorda, industrial sales rebounded well for the quarter. Punta Gorda also accounted for the vast majority of commercial acreage with the transfer of 154-acres adjacent to Burnt Store Rd.

Fundamentally Charlotte continues to see steady success in indicators. Passenger traffic at both PGD (Punta Gorda Airport) & SRQ (Sarasota Bradenton International Airport), while following typical seasonal patterns, remain well above previous high points set in 2019 and 2021, respectively. Continuing growth in Tourist Tax revenues and Taxable Sales reinforce this viewpoint. Unemployment in the county increased 0.5%, falling in line with the State's 2.8%.

COMMERCIAL LAND DEMAND

SUBMARKET	SOLD	ACRES SOLD	SALES VOLUME
Punta Gorda	7	231.6	\$10,708,100
Port Charlotte	4	20.3	\$8,727,000
All Other Areas	5	14.2	\$3,664,100
TOTAL	16	266.1	\$23,099,200

INDUSTRIAL LAND DEMAND

SUBMARKET	SOLD	ACRES SOLD	SALES VOLUME
Punta Gorda	4	130.1	\$10,175,000
Port Charlotte	0	0.0	\$0
All Other Areas	0	0.0	\$0
TOTAL	4	130.1	\$10,175,000

NEW PERMITS ISSUED



0

New Commercial Permits



0

New Multifamily Permits

TOP COMMERCIAL LAND SALES

	BUYER	ADDRESS	ACRES	ZONING	SALE \$ PSF	SALE \$ ACRE
1	CC Burnt Store LLC	13000 Burnt Store Rd, Punta Gorda	154	PD	\$8,280,000 \$1.23 PSF	\$53,766
2	Leisure Management LLC	13000 Windcrest Dr, Port Charlotte	18.36	RSF	\$7,500,000 \$9.38 PSF	\$408,497
3	Ashore N Store LLC	590 N Indiana Ave, Englewood	3.33	CG	\$1,100,000 \$7.58 PSF	\$330,330

TOP INDUSTRIAL LAND SALES

	BUYER	ADDRESS	ACRES	ZONING	SALE \$ PSF	SALE \$ ACRE
1	Equus Capital Partners	9450 Piper Rd Parcel A, Punta Gorda	29.24	ECAP	\$6,050,000 \$4.75 PSF	\$206,908
2	Hannah M Sutton	28100-28120 Jones Loop Rd, Punta Gorda	95.02	AG	\$2,750,000 \$0.66 PSF	\$28,947
3	Punta Industrial LLC	3539 Acline Rd, Punta Gorda	3.82	IG	\$1,200,000 \$7.21 PSF	\$314,137

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	2	0.7	0.3	\$698,245	\$16.03	0	n/a	n/a	n/a	n/a
Port Charlotte	2	0.6	0.3	\$357,353	\$8.20	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	4	1.3	0.3	\$487,620	\$11.19	0	0.0	n/a	n/a	n/a
LAND FROM 1 ACRE - 5 ACRES										
Punta Gorda	2	2.6	1.3	\$96,219	\$2.21	2	5.9	2.9	\$200,144	\$4.59
Port Charlotte	1	1.4	1.4	\$735,294	\$16.88	0	n/a	n/a	n/a	n/a
All Other Areas	5	14.2	2.8	\$280,304	\$6.43	0	n/a	n/a	n/a	n/a
TOTAL	8	18.2	2.3	\$259,470	\$5.96	2	5.9	2.9	\$200,144	\$4.59
LAND FROM 5 ACRES - 10 ACRES										
Punta Gorda	1	7.0	7.0	\$143,600	\$3.30	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	1	7.0	7.0	\$143,600	\$3.30	0	0.0	n/a	n/a	n/a
LAND FROM 10 ACRES - 50 ACRES										
Punta Gorda	0	n/a	n/a	n/a	n/a	1	29.3	29.3	\$206,908	\$4.75
Port Charlotte	1	18.4	18.4	\$408,496	\$9.38	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	1	18.4	18.4	\$316,702	\$7.27	1	29.3	29.3	\$206,908	\$4.75
LAND OVER 50 ACRES										
Punta Gorda	2	221.4	110.7	\$32,670	\$0.75	1	95.0	95.0	\$28,947	\$0.66
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	2	221.4	110.7	\$32,670	\$0.75	1	95.0	95.0	\$28,947	\$0.66

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