

Market View

Charlotte County 3rd Quarter 2022



LAND

SECTOR OVERVIEW

Considering the headwinds currently facing the industry as a whole, the Charlotte County Land Sector delivered fairly good, if mixed, results in 3Q2022.

As a whole, the sector saw an increase in number of transactions of $\approx 25\%$ with closings moving north from the ECAP zone that dominated Q2 sales. However, \$ volume fell by roughly 27% and acreage dropped $\approx 64\%$ resulting in PSF pricing jumping back to Q1 levels approaching \$140,000 PSF. Commercial property sales were particularly strong, exceeding the number of closings for either Q1 or Q2 accompanied by \$ volume almost equal to the rest of the year combined.

While the effects of Hurricane Ian, at the end of the quarter will take time to manifest, fundamental indicators for the county remained positive through Q3. Airport traffic, tourist tax revenues, and unemployment all tracked in synch with traditional historical and/or wider state and national trends.

COMMERCIAL LAND DEMAND

SUBMARKET	SOLD	ACRES SOLD	SALES VOLUME
Punta Gorda	4	57.9	\$9,045,839
Port Charlotte	11	20.2	\$17,450,000
All Other Areas	7	215.2	\$14,017,000
TOTAL	22	293.4	\$40,512,839

INDUSTRIAL LAND DEMAND

SUBMARKET	SOLD	ACRES SOLD	SALES VOLUME
Punta Gorda	0	0.0	\$0
Port Charlotte	1	4.8	\$3,575,000
All Other Areas	2	2.6	\$832,250
TOTAL	3	7.4	\$4,407,250

NEW PERMITS ISSUED



0

New Commercial Permits



0

New Multifamily Permits

TOP COMMERCIAL LAND SALES

	BUYER	ADDRESS	ACRES	ZONING	SALE \$ PSF	SALE \$ ACRE
1	Copley Development LLC	6200 Copley Dr, Punta Gorda	48.35	ECAP	\$5,325,000 \$2.53 PSF	\$110,134
2	AG EHC II Multi State 1 LLC	7521 Winchester Blvd, Englewood	176.28	RE1	\$4,800,000 \$0.63 PSF	\$27,229
3	Tamiami Port Charlotte Wash LLC	4618 N Tamiami Trl, Port Charlotte	3.85	CG	\$4,500,000 \$26.83 PSF	\$1,168,831

TOP INDUSTRIAL LAND SALES

	BUYER	ADDRESS	ACRES	ZONING	SALE \$ PSF	SALE \$ ACRE
1	GFL Florida LLC	19300 Veterans Blvd, Port Charlotte	4.77	IL	\$3,575,000 \$17.21 PSF	\$749,477
2	Safekeeping Self Storage LLC	3904-3916 N Access Rd, Englewood	1.68	CG	\$637,500 \$8.71 PSF	\$379,463
3	RBIBIN INC	1458 Floyd Potter Ave, Englewood	0.94	PID	\$194,750 \$4.76 PSF	\$207,183

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	1	0.6	0.6	\$725,710	\$16.66	0	n/a	n/a	n/a	n/a
Port Charlotte	5	3.2	0.6	\$529,254	\$12.15	0	n/a	n/a	n/a	n/a
All Other Areas	2	0.6	0.3	\$148,322	\$3.41	1	0.9	0.9	\$207,346	\$4.76
TOTAL	8	4.4	0.5	\$526,858	\$12.10	1	0.9	n/a	\$207,346	n/a
LAND FROM 1 ACRE - 5 ACRES										
Punta Gorda	1	3.5	3.5	\$282,704	\$6.49	0	n/a	n/a	n/a	n/a
Port Charlotte	6	17.0	2.8	\$869,022	\$19.95	1	4.8	4.8	\$749,668	\$17.21
All Other Areas	0	n/a	n/a	n/a	n/a	1	1.7	1.7	\$379,408	\$8.71
TOTAL	7	20.6	2.9	\$769,270	\$17.66	2	6.5	3.2	\$564,538	\$12.96
LAND FROM 5 ACRES - 10 ACRES										
Punta Gorda	1	5.5	5.5	\$421,225	\$9.67	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	3	22.3	7.4	\$273,121	\$6.27	0	n/a	n/a	n/a	n/a
TOTAL	4	27.8	7.0	\$347,173	\$7.97	0	0.0	n/a	n/a	n/a
LAND FROM 10 ACRES - 50 ACRES										
Punta Gorda	1	48.4	48.4	\$110,207	\$2.53	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	1	16.0	16.0	\$93,654	\$2.15	0	n/a	n/a	n/a	n/a
TOTAL	2	64.4	32.2	\$101,930	\$2.34	0	0.0	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	1	176.3	176.3	\$27,443	\$0.63	0	n/a	n/a	n/a	n/a
TOTAL	1	176.3	176.3	\$27,443	\$0.63	0	0.0	0.0	n/a	n/a

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