

Value Justification Analysis

Sunshine Boulevard North, Project No. 0794 Parcel No. 101

The Department of County Lands has negotiated a purchase agreement in the amount of \$100,000, for the acquisition of a ±3.1-acre tract located at 3120 Sunshine Boulevard North, Lehigh Acres. The tract is a linear parcel along the southside of Sunshine Boulevard North at the intersection with Olive Ave North. The owners of the property are Clarence E. and Deborah L. Solloway.

Sunshine Boulevard North is a project identified and included in the Transportation Priorities that were adopted by the Board of County Commissioners on June 6, 2023. The subject property can be utilized for future expansion of the roadway corridor.

County Lands' staff obtained an appraisal for a neighboring 8.8-acre tract in September of 2023, which included sales that ranged from \$25,000 per acre to \$37,859 per acre. Based upon the appraisal data, the purchase price of \$100,000 or \$32,260/acre is within an acceptable range of values. Acquiring the property prior to residential development will also provide a significant cost savings to the County in the future.

[Faint signature or stamp]