

# Value Justification Analysis

## North Lee County Wellfield Expansion, Project No. 7619 Parcel No. 120

The Department of County Lands has negotiated a purchase agreement in the amount of \$265,000, for the acquisition of a ±40-acre tract located off Durrance Road, North Fort Myers. The land does not have road access but is adjacent to the North Lee County Water Treatment Plant. Owners of the property include the Hoke Family Trust, Goen Family Trust, Delbert M. Goen Living Trust, Dean Properties, LLC, and The Hipple Trust.

Lee County Utilities is currently expanding the North Lee County Water Treatment Plant, and the wellfield that supplies raw water to the Plant. Based upon the County's geologic and hydrologic analyses, the subject property can be utilized for raw water wells. Acquisition of the 40-acre site will also provide land for future accessory uses of the Plant, and maintains a buffer from neighboring development. The subject property can be accessed through the County's internal plant driveway.

County Lands' staff have analyzed area market data, which included land sales with and without access. However, limited sales of landlocked parcels exist. A smaller, landlocked parcel located 500 feet south of the subject was purchased by the adjoining owner in August of 2020 for \$6,300/acre. Market data supports the acquisition of the 40-acre tract at \$6,600/acre.