

Value Justification Analysis

Sunshine Boulevard North, Project No. 0794 Parcel No. 109

The Department of County Lands has negotiated a purchase agreement in the amount of \$26,000, for the acquisition of a ±10,977-square foot parcel located at 3101 Sunshine Boulevard North, Lehigh Acres. The vacant, residential lot is located along the northerly side of Sunshine Boulevard North, at the intersection with 31st Street West. The owners of the property are Barnhart Properties, LLC and James M. McCabe PA.

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 parcel can be utilized for future expansion of the roadway corridor.

The owners currently have the subject property listed for \$29,900. County Lands' staff researched market area data, which includes listings and lot sales along Sunshine Boulevard North. Based upon the market data, the purchase price of \$26,000 is within an acceptable range of values. Acquiring the parcel voluntarily at this time will save approximately \$2,500 in due diligence costs.

Subject Parcel:

3101 Sunshine Boulevard North, Lehigh Acres
14-44-26-04-00037.0200
10,977 square feet
\$26,000 (\$2.37/square foot)

Market Data:

STRAP	Property Type	Purchase Date	Purchase Price	Square Footage	Price/ SqFt
23-44-26-01-00002.0250	Vacant Residential Lot	03/25/24	\$26,000	10,759	\$2.42
23-44-26-01-00001.0050	Vacant Residential Lot	06/24/24	\$25,500	13,809	\$1.85
14-44-26-04-00037.0200 (Subject Parcel)	Vacant Residential Lot	06/12/24	\$22,500	10,977	\$2.05
14-44-26-04-00033.0140	Vacant Residential Lot	03/20/24	\$24,000	10,890	\$2.20