

66 Pads & Commercial Out  
Parcel



**OKEECHOBEE LAKE RV PARK**  
OKEECHOBEE, FLORIDA  
OFFER MEMORANDUM

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Peter Dacko

Executive Managing Director of Investments

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 License FL BK06000065

# Okeechobee Lake RV Park

Folio Number	Address	Property Name	No Pads
1-18-38-35-0A00-00004-0000	8951 HWY 78 W	Okee Lake MHP	66

## OFFERING SUMMARY

ADDRESS	8951 HWY 78 W
COUNTY	OKEECHOBEE
LAND ACRES	10.2
NUMBER OF UNITS	66
VACANCY	13%
OWNERSHIP TYPE	FEE SIMPLE

## FINANCIAL SUMMARY

OFFERING PRICE	\$3,500,000
PRICE PER UNIT	\$53,030.30
CURRENT GROSS	\$417,000
POTENTIAL GROSS INCOME	\$455,400
NOI (CURRENT)	\$362,790
NOI (MARKET)	\$419,213
CAP RATE (CURRENT)	6.67%
CAP RATE (MARKET)	8.37%
GRM (CURRENT)	8.4
GRM (MARKET)	7.7

# Executive Summary



LIST PRICE  
\$3,500,000

Media Realty & Advisors has been appointed exclusive agent for the disposition of four mobile home parks in Okeechobee, FL. The parks are located within 5 miles of one another with two parks, Dew Drop and Okeechobee Lake, being contiguous. Combined these parks represent 123 pads.

There is a **positive and growing appetite** to acquire **mobile home parks in Okeechobee, Florida**, driven by several compelling market dynamics:

## Affordable Housing Demand

- Mobile home parks offer a low-barrier entry to homeownership or rental, making them increasingly attractive in markets like Okeechobee where affordable housing options are limited.
- Rising housing costs in South and Central Florida are pushing investors to target tertiary markets like Okeechobee for yield and long-term stability.

## Interest in Stable, Cash-Flowing Assets

- Mobile home parks are viewed as **recession-resistant** with **low turnover and high occupancy rates**.
- Institutional and private investors alike are drawn to the **high cap rates** typically found in smaller Florida markets compared to metro areas.

## Local Market Appeal

- Okeechobee has a **growing retiree and seasonal population**, ideal for mobile home living.

- The city benefits from **proximity to Lake Okeechobee** and recreation areas, making it attractive for both permanent residents and snowbirds.

## Low Operational Costs

- Compared to multifamily, MHPs often have **lower management and maintenance overhead**, especially when tenant-owned homes are prevalent.
- This appeals to value-add investors looking to optimize operational efficiencies.

## Zoning and Regulatory Climate

- Okeechobee County has historically been more permissive toward mobile home developments than many coastal areas
- This relative flexibility creates opportunities for **expansion or infill development**.

## Investor Interest:

- **High Yield Potential:** Compared to traditional multifamily assets, mobile home parks (MHPs) often offer **superior cap rates**, with many investors targeting higher cap rate in tertiary markets like Okeechobee.

## Value-Add Opportunities:

- **Pad Upgrades & Utility Infrastructure:** Investors see value in **increasing lot counts**, upgrading septic and water systems, and billing utilities back to tenants. Thus is the case for the portfolio offered.



66 PADS  
& 1 COMM LOT



LOT SIZE  
6.2 ACRES

# Executive Summary

## Highlights

### Okeechobee Lake Mobile Home Park; 8951 Highway 78 W., Okeechobee

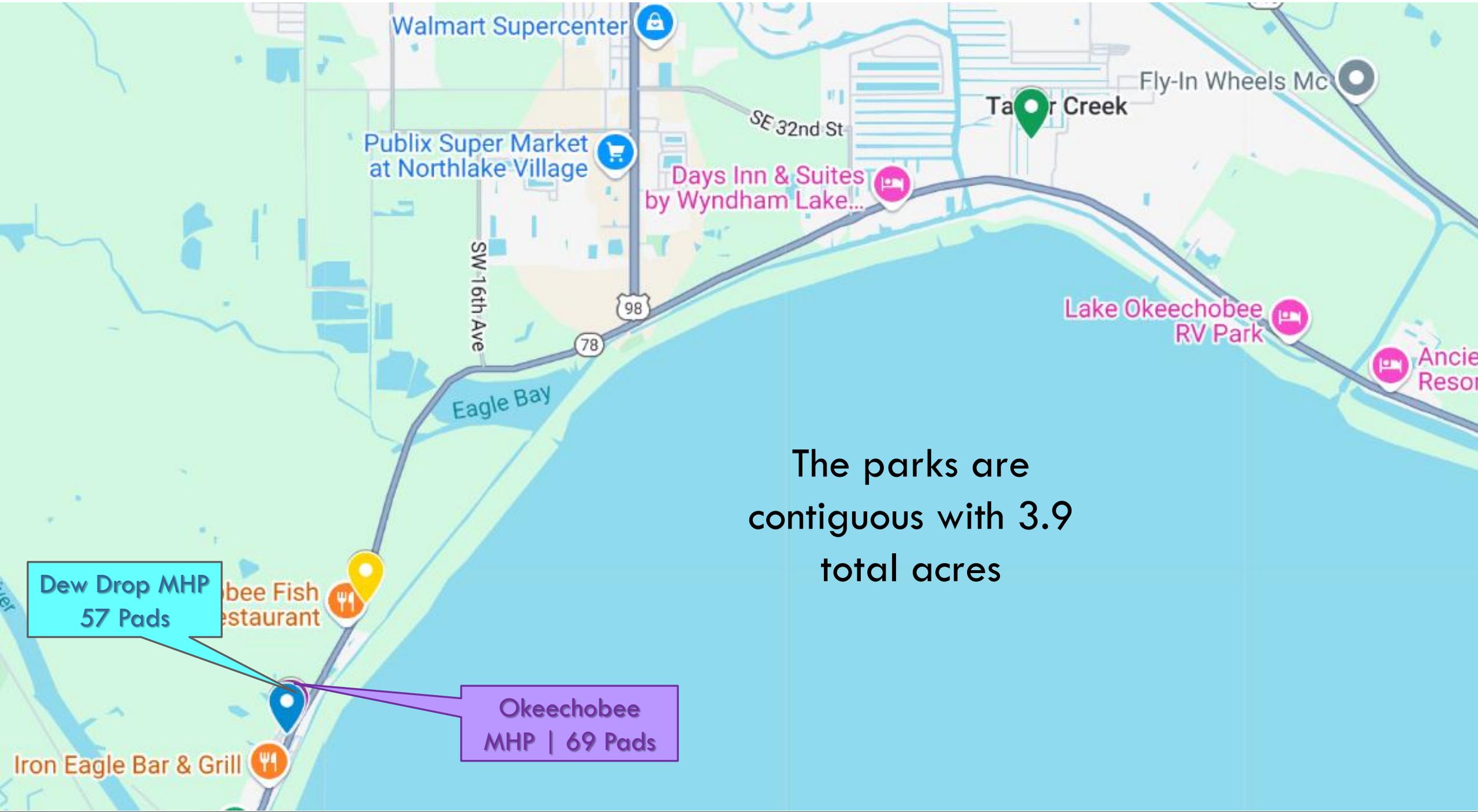
- Okeechobee Lake Mobile RV Park contains 66 pads (lot rent only)
- This park is contiguous to Dew Drop Mobile Home Park which is on market and together they have a combined 126 pads. The park consists of lot rents only as each mobile home is tenant owned.
- The MHP is less than 5 miles to the central Business district of downtown Okeechobee
- Lot Rent Only has been increased to \$500 as of Feb. 2026.
- Out Parcel containing superior exposure and plenty of parking fronts Hwy 78 W creating additional value add opportunities
- Clubhouse
- Coin Operated Laundry Facility
- Common Area Shower and Bathroom



## **Value-Add Investment Opportunity**

This portfolio represents a compelling **value-add opportunity**, offering upside through **rent adjustments** and **strategic infill**. Currently operating below market rents, the communities provide immediate potential for increased revenue through lease-up of vacant pads and rental rate realignment.

The offering includes the potential to lease **several additional mobile homes pads** and one mobile home.



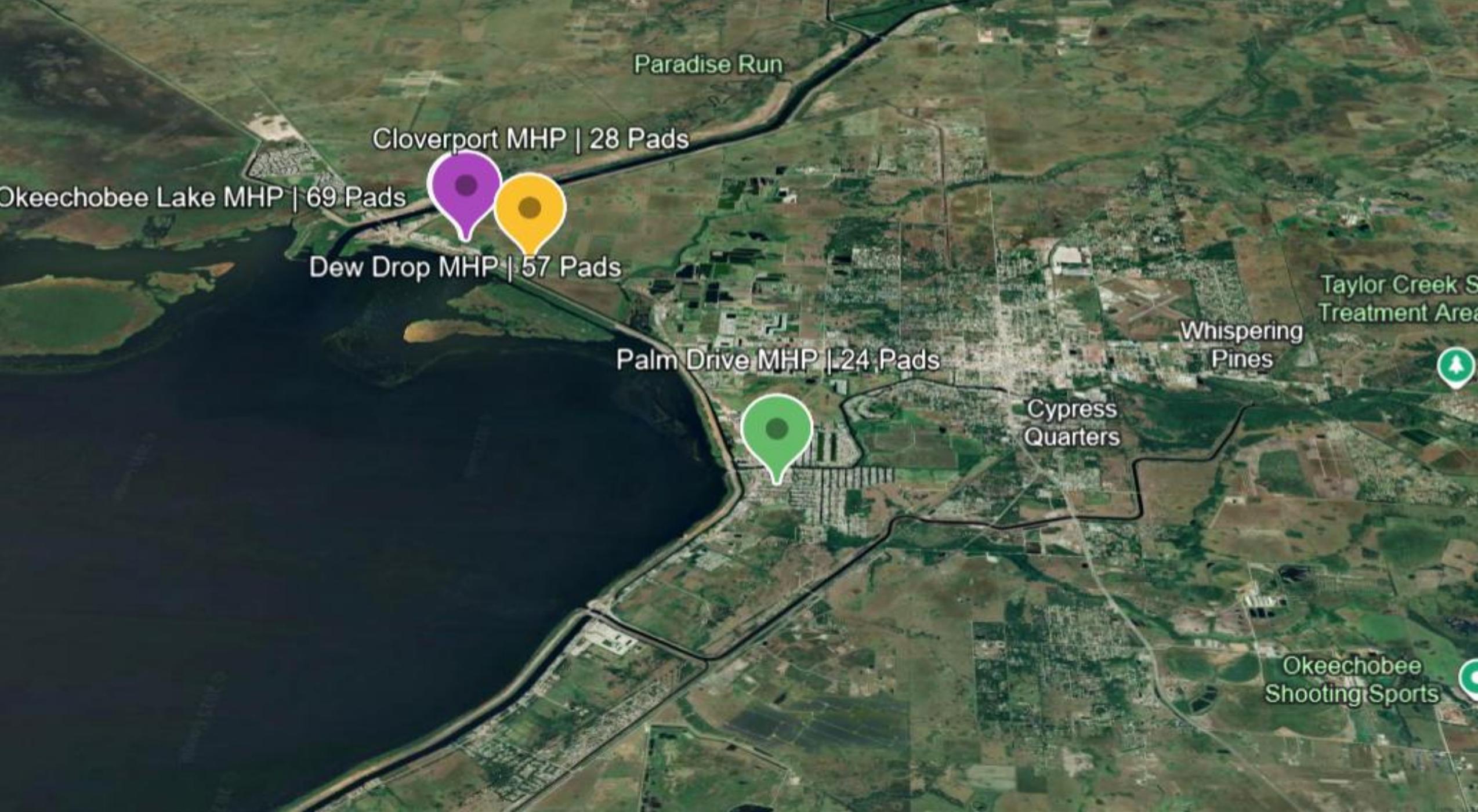
The parks are contiguous with 3.9 total acres

Dew Drop MHP  
57 Pads

Okeechobee  
MHP | 69 Pads

# LOCATION MAP

[VIEW MAP](#)



# LOCATION MAP

[VIEW MAP](#)



The portfolio is located  
minutes from downtown  
Okeechobee

# LOCATION



## WELCOME TO THE CITY OF OKEECHOBEE



If you're looking for a friendly, rural, small-town community with a forward-thinking attitude, you'll feel right at home here in Okeechobee!

While it has a number of exciting business and industrial success stories, it's hard to beat early morning fishing on Lake Okeechobee. Whether it's landing a trophy fish or just the relaxing view of a variety of Florida's wildlife in their natural habitat waking up to a cool sunrise breeze, you'll fall in love with Okeechobee. In contrast, there's the excitement of a number of nationally sanctioned professional bass fishing tournaments.

Okeechobee is known as the "Speckled Perch Capital of the World" so it is only fitting that it holds the annual event in honor of this title. The Speckled Perch Festival, sponsored by the [Okeechobee Main Street](#), is our largest festival of the year and is held in March. Each year this downtown event attracts thousands of out of town visitors and locals alike. It's kicked off by a parade that wraps around Flagler Park. Hundreds of craft and food vendors are scattered about, the most popular being the Seminole booths with their colorful jackets and crafts for sale as well as their delicious pumpkin bread. There's also the Okeechobee Cattlemen's Rodeo and the Okeechobee County Fair going on at the Agri-Center.

There is a vibrant business district, but as our Okeechobee Main Street logo states they have 'old values and new visions'. On the 4th Saturday in July we have the Day of the Cowboy event, which includes a cattle drive through our town. Yes, we do things like that in Okeechobee!

Our location makes Okeechobee the Gateway to South Florida with convenient access to both coasts and all of Central Florida. Commercial and industrial concerns have found that Okeechobee is the place you want to be and they have taken an aggressive attitude toward seeking new businesses in their two local Industrial Parks.

# WELCOME TO OKEECHOBEE



Okeechobee, Florida presents a compelling opportunity for investors and developers seeking growth in an authentic, outdoor-centric Florida community. Anchored by the vast and iconic Lake Okeechobee—the largest freshwater lake in the state—the region is widely recognized for its world-class fishing, boating, and eco-tourism appeal. The 109-mile Lake Okeechobee Scenic Trail attracts cyclists, hikers, and birdwatchers from across the state, reinforcing the area's recreational value. Beyond its natural assets, Okeechobee boasts a strong agricultural heritage and a vibrant local culture, highlighted by annual events such as the Okeechobee Cattlemen's Rodeo and the nationally recognized Okeechobee Music & Arts Festival. The city's infrastructure supports both tourism and residential growth, with a stable economy rooted in farming, cattle ranching, and logistics. Its small-town charm, coupled with a strategic inland location, positions Okeechobee as a desirable market for residential, hospitality, and mixed-use development. Investors benefit from a lower barrier to entry compared to coastal markets, with room for long-term appreciation as South Florida's inland communities continue to grow in appeal and accessibility.

**BASS PRO  
LOOKS TO BUILD  
RESORT ALONG  
FLORIDA'S  
LARGEST  
FRESHWATER  
LAKE  
IN CLOSE  
PROXIMITY TO  
THE SUBJECT  
PROPERTY**

Bass Pro Shops wants to build a fishing resort on the shores of Florida's largest freshwater lake.

The Springfield-based company, which already operates multiple lodging properties, was one of two entities that submitted a proposal to Okeechobee County earlier this year to redevelop a 99-acre site along Lake Okeechobee.

The Okeechobee County Board of County Commissioners unanimously voted to pursue negotiations with Bass Pro, choosing its vision for the site over the second proposal from Florida-based hotel branding company Guy Harvey Outpost.

Lake Okeechobee is a 730-square-mile body of water in south-central Florida, about 50 miles inland from the Palm Beach area. The site where Bass Pro is exploring building the resort is at 10430 W. Highway 78 in Okeechobee, along the northern edge of the lake.

The site was previously home to the Okee-Tantie Campground and Marina. Use of the county facility declined after damage caused by hurricanes in 2004, leading to the decision in 2012 to close the RV campground and bait and tackle shop, according to documents prepared by the county.

"We have a proven track record in operating world-class outdoor resorts," Bass Pro said in its proposal.

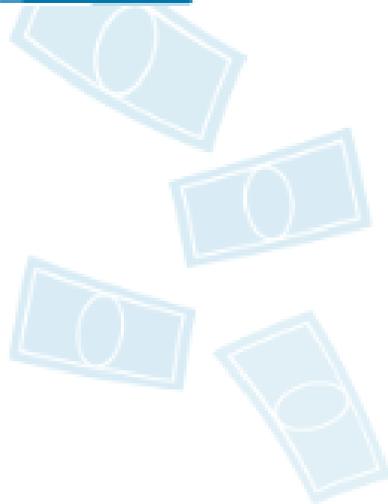
Florida is a major market for Bass Pro. The company has 12 stores in the state, more than any other state.

"Our organization has long recognized the natural connection between the state of Florida and our core business," the company said in its proposal.

# Income and Spending



Households in Okeechobee County earn a median yearly income of \$50,713. 30.24% of the households earn more than the national average each year. Household expenditures average \$52,259 per year. The majority of earnings get spent on Shelter, Transportation, Food and Beverages, Health Care, and Utilities.



## \$50,713

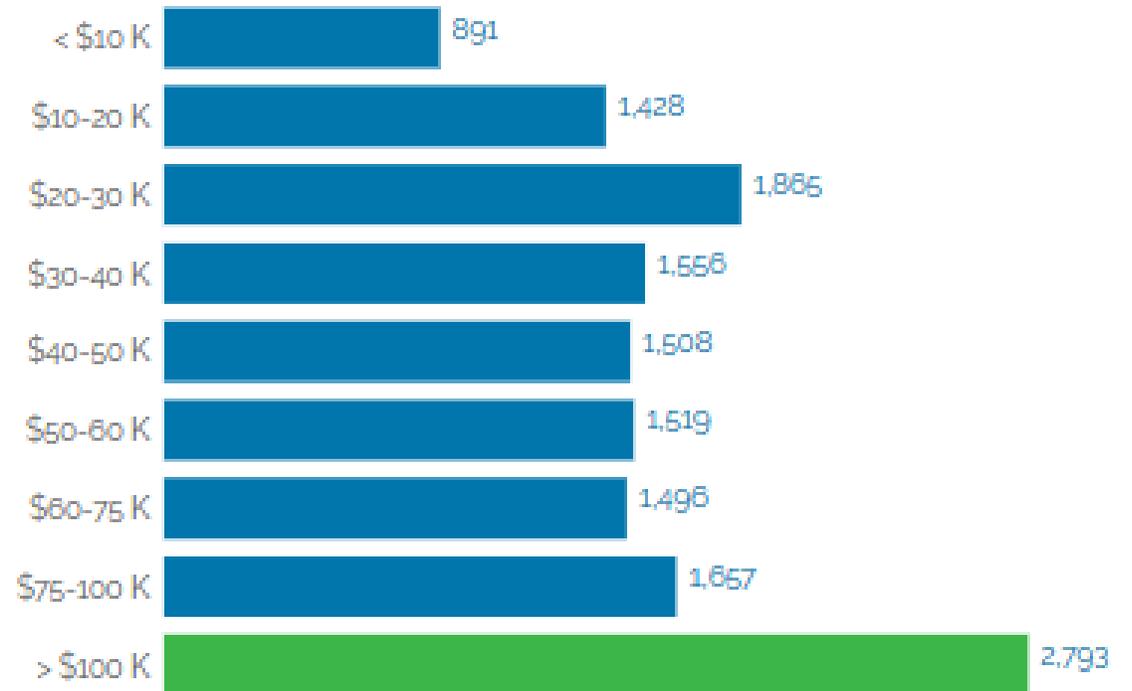
Median Household Income

0% more than the county

18% less than the state

26% less than the nation

### Income Distribution



### How do people spend most of their money?

PER HOUSEHOLD

Shelter



\$10,991

Transportation



\$9,554

Food and Beverages



\$7,765

Health Care



\$4,575

Utilities



\$4,024

## Labor Force

Okeechobee County has a labor force of 15,849 people, with an unemployment rate of 3%.

15,849

Labor Force

3%

Unemployment Rate

▼ -1.9%

Unemployment Rate  
Change (1 year)

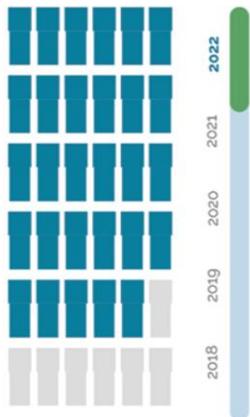
## Talent

What are the largest job counts by occupation?



Total Employees

12,942



The work distribution of total employees in Okeechobee County is:



Total Establishments

1,905



## People

The total population of Okeechobee County is 40,351. The median age is 39.94.

40,351

Total Population



54.22%

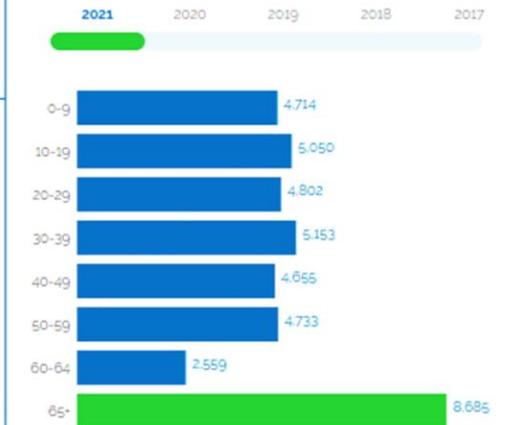
Male



45.78%

Female

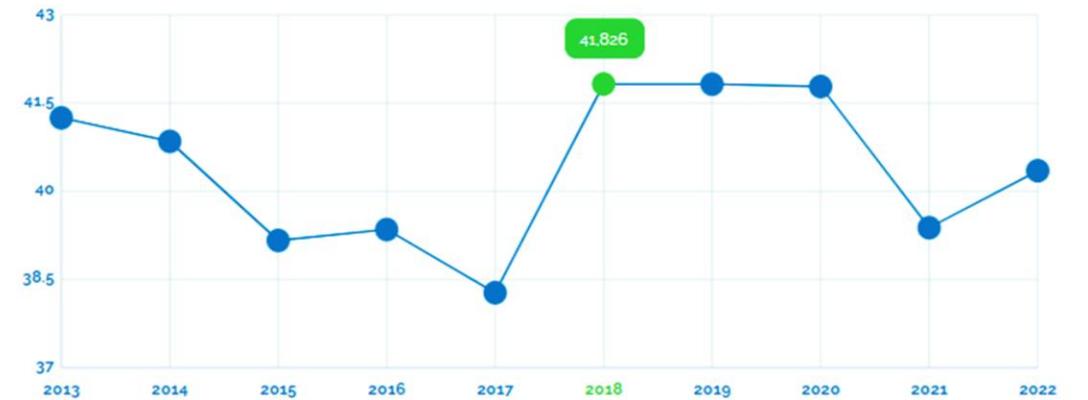
Age Distribution



Median Age

40

Population Growth (in thousands)



# MEDIA REALTY SERVICES



## Brokerage Services

Our marketing program is a unique action plan, which encompasses many areas of property promotion.



## Commercial Real Estate

Media Realty is a full-service real estate company with a business platform which includes brokerage services



## Residential Real Estate

Media Realty Residential is our specialized brokerage arm dedicated to assisting principals in residential transactions.



## Property Management

Media Realty is committed to building long-term relationships that will enable our clients to maximize



## Land & Development Services

As Dade and Broward counties are virtually built out, Media Realty's highest and best use platform



## Market Intelligence

As a commitment to the communities in which we serve, Media Realty believes the flow of information should be free-flowing.



## Landlord Tenant Representation

Media Realty understands the importance of finding and leasing to tenants who only show the proper credentials.



## Valuation Services

Through our affiliate company, The South Florida Appraisal House, we can provide you with various reports



## Brokerage Continuum

Transaction Management Media Realty...Average DOM 33 Media Realty...List Price vs. Sale Price 97.01%

Okeechobee Lake RV Park



**MEDIA**  
realty  
Mid-Core

**8951 HWY 78 W**  
OKEECHOBEE, FLORIDA

Okeechobee Lake  
RV Park  
66 Pads

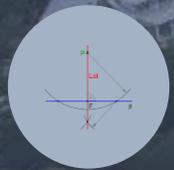
# Okeechobee Lake Executive Summary



YEAR BUILT  
1990



66 PADS



LOT SIZE  
6.26 ACRES



ZONING RR  
RESIDENTIAL  
RURAL

Okeechobee Lake RV Park is strategically located just 6 miles—or approximately a 10-minute drive—from downtown Okeechobee, offering a significant competitive advantage over most parks in the area due to its accessibility and proximity to local amenities. The park features 70 total pads, with 66 currently occupied by lot renters, providing consistent income. On-site amenities include a clubhouse, a freestanding bathroom and shower facility, and a utility room, enhancing convenience and livability for residents. Additionally, the property includes a 6,743-square-foot commercial building fronting Highway 78 W. Originally built in 1960 as a restaurant, this structure is currently vacant and represents a strong value-add opportunity for commercial or mixed-use redevelopment.

## OFFERING SUMMARY

NAME	OKEECHOBEE LAKE RV PARK
ADDRESS	8951 HWY 78 W
COUNTY	OKEECHOBEE
LAND ACRES	6.26
NUMBER OF UNITS	66
APN	1-18-38-35-0A00-00004-0000 (27726)
APN	1-18-38-35-0A00-00004-A000 (27727)
OWNERSHIP TYPE	FEE SIMPLE

# OKEECHOBEE COUNTY PROPERTY APPRAISER'S PROPERTY CARD #1

## Okeechobee County Property Appraiser

Mickey L. Bandi, CFA

2024 Certified Values  
updated: 6/1/2025

Parcel: [1-18-38-35-0A00-00004-0000 \(27726\)](#)

### Owner & Property Info

Result: 1 of 1

Owner	4194 KIRK LLC 5221 PINETREE RD PARKLAND, FL 33067-4110		
Site	8951 HWY 78 W OKEECHOBEE		
Description*	ALL THAT PART OF THE SOUTH 208.04 FEET OF THE NORTH 233.04 FEET OF LOT 31 OF EAGLE BAY SURVEY, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 31, PUBLIC RECORDS OF OKEECHOBEE COUNTY, FLORIDA, LYING BETWEEN THE WESTERLY RIGHT-OF-WAY OF STATE RD ... <a href="#">more&gt;&gt;&gt;</a>		
Area	1.74 AC	S/T/R	18-38-35
Use Code**	RV/MH/PK LOT (2800)	Tax District	30 - County (South Florida WMD)

\*The Description above is not to be used as the Legal Description for this parcel in any legal transaction.  
\*\*The Use Code is a Dept. of Revenue code. Please contact Okeechobee County Planning & Development at 863-763-5548 for zoning info.

### Property & Assessment Values

2023 Certified Values		2024 Certified Values	
Mkt Land	\$337,859	Mkt Land	\$348,500
Ag Land	\$0	Ag Land	\$0
Building	\$31,922	Building	\$34,898
XFOB	\$12,359	XFOB	\$12,383
Just	\$382,140	Just	\$395,781
Class	\$0	Class	\$0
Appraised	\$382,140	Appraised	\$395,781
SOH/10% Cap	\$0	SOH/10% Cap	\$0
Assessed	\$382,140	Assessed	\$395,781
Exempt	\$0	Exempt	\$0
Total Taxable	county:\$382,140 other:\$382,140 school:\$382,140	Total Taxable	county:\$395,781 other:\$395,781 school:\$395,781

NOTE: Property ownership changes can cause the Assessed value of the property to reset to full Market value, which could result in higher property taxes.

### Sales History

Sale Date	Sale Price	Book/Page	Deed	VI	Qualification (Codes)	RCode
4/14/2022	\$2,000,000	<a href="#">202206163</a>	WD	I	Q	05 (Multi-Parcel Sale) - <a href="#">show</a>
10/31/2003	\$0	<a href="#">515 / 382</a>	WD	I	Q	02
8/30/2002	\$0	<a href="#">464 / 253</a>	WD	I	Q	02
12/1/1991	\$225,000	<a href="#">329 / 760</a>	WD	I	U	
12/1/1980	\$172,300	<a href="#">0000 / 0000</a>	03	V	U	
10/1/1979	\$60,000	<a href="#">231 / 1315</a>	01	V	U	

### Building Characteristics

Bldg Sketch	Description	Eff Year Bt	Base SF	Actual SF	Bldg Value
<a href="#">Sketch</a>	STORE RETL (3500)	1956	3071	6743	\$42,134
<a href="#">Sketch</a>	COMMON 06 (9900)	1990	240	240	\$0

NOTE: The Building Characteristics shown here are used by the Property Appraiser's office solely for the purpose of determining a property's Just Value for ad valorem tax purposes and should not be used for any other purpose.

### Extra Features & Out Buildings (Codes)

Code	Description	Year Bt	Value	Units	Dims	Condition (% Good)
CONC B	COM SLB WLK	1968	\$810	360.00	30 x 12	PD (50%)
CONC B	COM SLB WLK	1923	\$2,030	902.00	41 x 22	PD (50%)
CONC B	COM SLB WLK	2003	\$2,482	1103.00	0 x 0	PD (50%)
ASPH 2	COM SLB WLK	2003	\$6,398	9317.00	0 x 0	PD (25%)
LNH1	LGHT INCD	2006	\$151	1.00	0 x 0	PD (80%)
OFA	OPN FLR MTL	2006	\$90	65.00	13 x 5	PD (10%)
SFA N2	SRN FLR MTL	2006	\$422	225.00	26 x 9	PD (10%)

### Land Breakdown

Code	Description	Units	Adjustments	Eff Rate	Land Value
00(CF5	IMP COMM (MKT)	125,000 FF (0.358 AC)	1,0000/1,0000 1,0000/ /	\$280 /FF	\$35,000
551ARV	ARV SITE (MKT)	19,000 LT (1.382 AC)	1,0000/1,0000 1,0000/ /	\$16,500 /LT	\$313,500

Aerial Viewer Pictometry Google Maps

2025 2024 2023 2022 2021  Sales



Search Result: 1 of 1

# OKEECHOBEE COUNTY PROPERTY APPRAISER'S PROPERTY CARD #2

## Okeechobee County Property Appraiser

Mickey L. Bandi, CFA

2024 Certified Values

updated: 5/1/2025

Parcel: << 1-18-38-35-0A00-00004-A000 (27727) >>

### Owner & Property Info

Owner	4194 KIRK LLC 5221 PINETREE RD PARKLAND, FL 33067-4110		
Site	8951 HWY 78 W OKEECHOBEE		
Description*	PARCEL A: BEING A PORTIN OF LOTS 31 AND 32 OF EAGLE BAY SURVEY IN SECTION 18, TOWNSHIP 38 SOUTH, RANGE 35 EAST, AS RECORDED IN PLAT BOOK 1, PAGE 31 OF THE PUBLIC RECORDS OF OKEECHOBEE COUNTY, FLORIDA, AND BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS: BEG ...more>>		
Area	4.52 AC	S/T/R	18-38-35
Use Code**	RV/MH,PK LOT (2800)	Tax District	30 - County (South Florida WMD)

\*The Description above is not to be used as the Legal Description for this parcel in any legal transaction.  
\*\*The Use Code is a Dept. of Revenue code. Please contact Okeechobee County Planning & Development at 863-763-5548 for zoning info.

### Property & Assessment Values

2023 Certified Values		2024 Certified Values	
Mkt Land	\$791,921	Mkt Land	\$804,850
Ag Land	\$0	Ag Land	\$0
Building	\$158,318	Building	\$156,496
XFOB	\$1,850	XFOB	\$1,943
Just	\$952,089	Just	\$963,289
Class	\$0	Class	\$0
Appraised	\$952,089	Appraised	\$963,289
SOH/10% Cap	\$0	SOH/10% Cap	\$0
Assessed	\$952,089	Assessed	\$963,289
Exempt	\$0	Exempt	\$0
Total Taxable	county:\$952,089 other:\$952,089 school:\$952,089	Total Taxable	county:\$963,289 other:\$963,289 school:\$963,289

NOTE: Property ownership changes can cause the Assessed value of the property to reset to full Market value, which could result in higher property taxes.

### Sales History

Sale Date	Sale Price	Book/Page	Deed	V/I	Qualification (Codes)	RCode
4/14/2022	\$2,000,000	2022006163	WD	I	Q	05 (Multi-Parcel Sale) - show
10/31/2003	\$900,000	515 / 362	WD	I	Q	02
8/30/2002	\$650,000	484 / 253	WD	I	Q	02
8/1/1983	\$113,800	256 / 693	WD	I	U	

### Building Characteristics

Bldg Sketch	Description	Eff Year Bit	Base SF	Actual SF	Bldg Value
Sketch	MH AV (0800)	1994	1784	2024	\$112,686
Sketch	CLUB HOUSE (6900)	1999	880	880	\$41,994
Sketch	COMMON 06 (9900)	1994	166	166	\$0

NOTE: The Building Characteristics shown here are used by the Property Appraiser's office solely for the purpose of determining a property's Just Value for ad valorem tax purposes and should not be used for any other purpose.

### Extra Features & Out Buildings (Codes)

Code	Description	Year Bit	Value	Units	Dims	Condition (% Good)
BFY N4	BLK FLR SHG	1980	\$1,943	120.00	12 x 10	PD (50%)

### Land Breakdown

Code	Description	Units	Adjustments	Eff Rate	Land Value
551ADW	AMH SITE DW (MKT)	1.000 LT (0.090 AC)	1.0000/1.0000 1.0000/ /	\$22,750 /LT	\$22,750
551ARV	A/RV SITE (MKT)	46.000 LT (4.160 AC)	1.0000/1.0000 1.0000/ /	\$16,500 /LT	\$759,000
551ARV	A/RV SITE (MKT)	2.000 LT (0.180 AC)	1.0000/1.0000 1.0000/ 3000000 /	\$4,950 /LT	\$9,900
551ARV	A/RV SITE (MKT)	1.000 LT (0.090 AC)	1.0000/1.0000 1.0000/ 8000000 /	\$13,200 /LT	\$13,200

Aerial Viewer Pictometry Google Maps

2025 2024 2023 2022 2021 Sales





Okeechobee Lake  
Mobile Home  
Park

Dew Drop MHP

78

SW PRIVATE RV/PK

# AERIAL VIEW



# RENT ROLL ORIGINAL

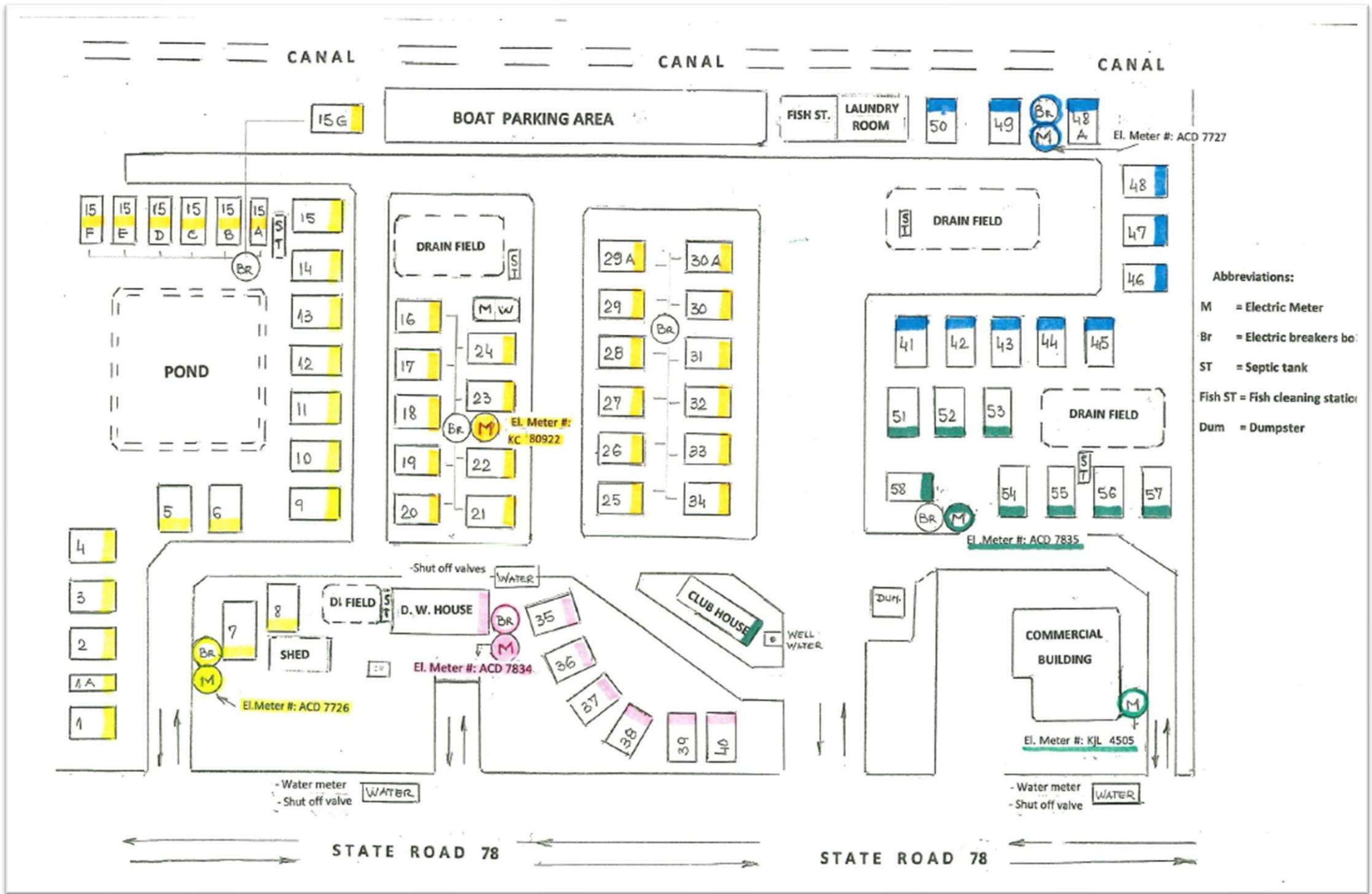
**Note:**

Landlord pays for trash.  
 Tenants pay pro rata share  
 of electric.  
 Unit DWTR is a double wide  
 park owner MH.

Lot	Type	Rents
1	Lot Rent	\$500.00
2	Lot Rent	\$500.00
3	Lot Rent	\$500.00
4	Lot Rent	\$500.00
5	Lot Rent	\$500.00
6	Unit Rent	Unit
7	Lot Rent	\$500.00
8	Lot Rent	\$500.00
8A	Lot Rent	\$500.00
9	Lot Rent	\$500.00
10	Lot Rent	\$500.00
11	Lot Rent	\$500.00
12	Lot Rent	\$500.00
13	Lot Rent	\$500.00
14	Lot Rent	\$500.00
15	Lot Rent	\$500.00
15AB	Lot Rent	Vacant
15C	Lot Rent	\$500.00
15D	Lot Rent	\$500.00
15E	Lot Rent	\$500.00
15G	Lot Rent	\$500.00
16	Lot Rent	\$500.00
17	Lot Rent	\$500.00
18	Lot Rent	\$500.00
19	Lot Rent	\$500.00
20	Lot Rent	\$500.00
21	Lot Rent	Unit
22	Lot Rent	\$500.00
23	Lot Rent	\$500.00
24	Lot Rent	Vacant
25	Lot Rent	\$500.00
26	Lot Rent	\$500.00
27	Lot Rent	\$500.00
28	Lot Rent	Vacant
29	Lot Rent	\$500.00
29A	Lot Rent	\$500.00

Lot	Type	Rents
30	Lot Rent	\$500.00
30A	Lot Rent	Vacant
31	Lot Rent	\$500.00
32	Lot Rent	\$500.00
33	Lot Rent	\$500.00
34	Lot Rent	\$500.00
35	Lot Rent	\$500.00
36	Lot Rent	\$500.00
37	Lot Rent	\$500.00
38	Lot Rent	\$500.00
39	Lot Rent	\$500.00
40	Lot Rent	\$500.00
41	Lot Rent	\$500.00
42	Lot Rent	Vacant
43	Lot Rent	\$500.00
44	Lot Rent	\$500.00
46	Lot Rent	\$500.00
47	Lot Rent	\$500.00
48	Lot Rent	\$500.00
48A	Lot Rent	\$500.00
49	Lot Rent	\$500.00
50	Lot Rent	\$500.00
51	Lot Rent	\$500.00
52	Lot Rent	Vacant
53	Lot Rent	\$500.00
54	Lot Rent	Vacant
55	Lot Rent	\$500.00
56	Lot Rent	\$500.00
57	Lot Rent	\$500.00
DWTR	Unit Rent	\$2000.00

Gross Income	
Total Monthly	\$ 30,000.00
Total Yearly	\$360,000.00
Electric pass thru	\$ 48,132.10
Total Gross	\$408,132.10



- Abbreviations:**
- M = Electric Meter
  - Br = Electric breakers box
  - ST = Septic tank
  - Fish ST = Fish cleaning station
  - Dum = Dumpster

# PHOTO ADDENDUM

Okeechobee Lake RV  
Park







Laundry Facilities



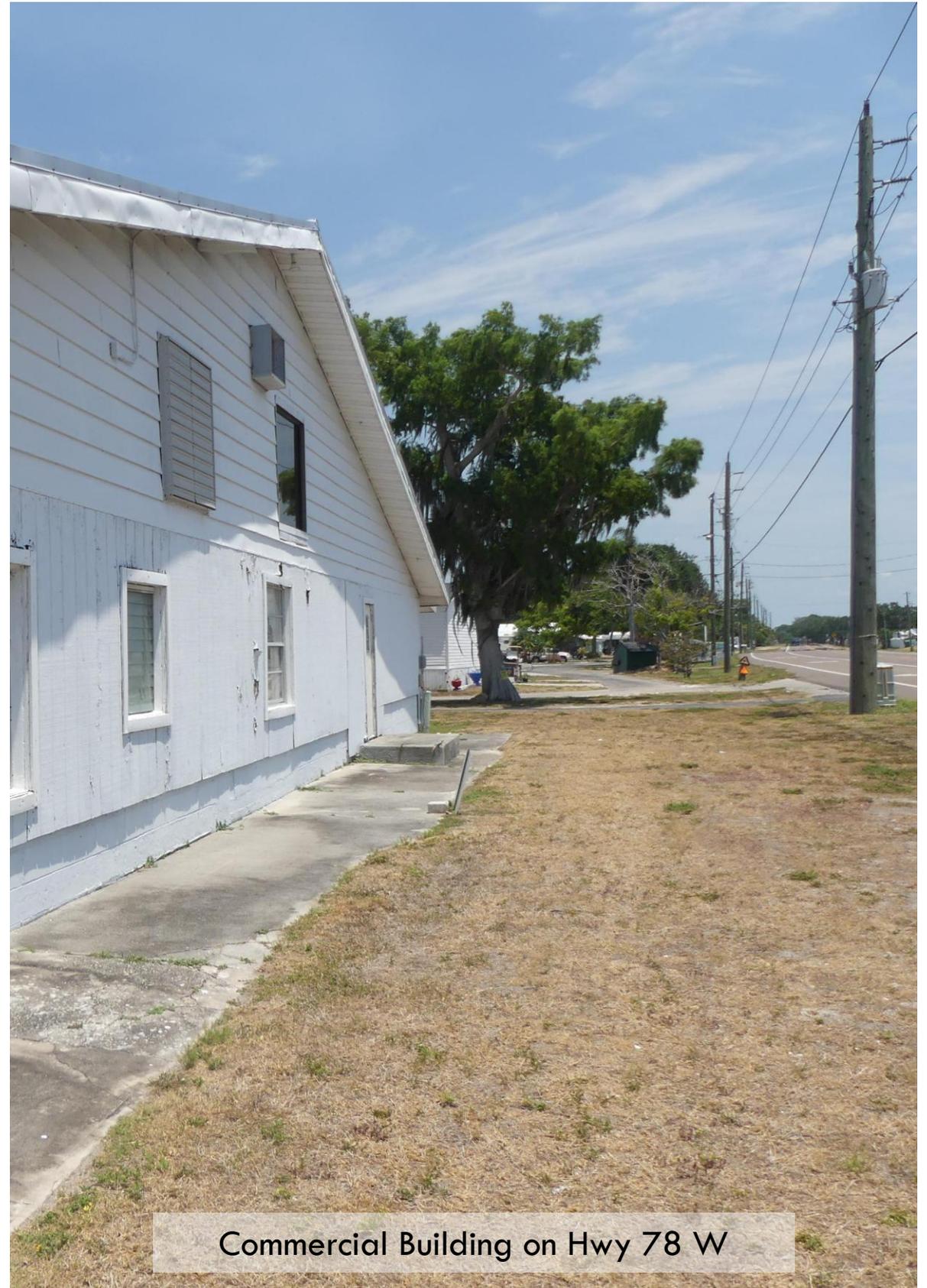
Free Standing Common Bath/Shower



Laundry Room



Community Room



Commercial Building on Hwy 78 W

# COMPARABLE SALES

# COMMENTS DIRECT SALES COMPARISON



A comparable sale is property that is similar to the subject property in most respects. It is located in a nearby location. It has recently sold for a fair market value. The selection of comparable sales is in most appraisals is the single most determining factor in establishing the value. The responsibility is to fully research the local real estate market and determine which comparable sales represent the best value characteristics of the subject property.



The market or direct sales comparison approach to an estimate of value is a process of comparing market data, that is, prices paid for similar properties, prices asked by owners, and offers made by prospective buyers or the tenants willing to buy or lease. Typically a comparison grid is used and adjustments are made to each comparable sales used for major differences between the comparable and the subject property for such items as location, construction quality and significant amenities, etc. In the market approach, the attempts are made to both gauge and reflect the anticipated reaction by a typical purchaser to the subject property.

# Sale Grid Definition

ADOM:	Agent Days on Market: This number describes how long a property for sale has been on the market. This gets broken down even further with CDOM and ADOM. CDOM, or Current Days on Market, is the time between when the home is listed and the present day. ADOM, or Accumulated Days on Market, also accounts for whether a listing was withdrawn or expired before being placed back on the market. (A CDOM may be 4 days while the ADOM is 154.) If a property is taken off the market for 60 days before it's relisted, then ADOM goes back down to zero.
Adj. SqFt	Adjusted Square Feet = Square Feet of Living Area + 1/3 of the SF for all covered patios/porches + 1/2 of the garage SF. This is the standard number use when calculating "Sale Price/Square Foot".
SqFt Living:	Total finished living area (with AC) Not to include open porches, balconies, terraces carports or garages.
Total Sq Ft:	The sum total of all measured areas including living area, covered porches, covered patios, carports & garages.
P G I:	Potential Gross Income The income generated by the subject property assuming 100% occupancy
G R M:	Gross Rent Multiplier; The list price/sale price divided by the potential gross income. This metrics does not take into account debt service, vacancy or expense.
Cap Rate:	Cap rate is one of the best ways to quickly assess a real estate investment deal. Cap rate is a measure that makes it possible to compare properties even though they produce different levels of operating earnings. It serves the same purpose as an earnings multiplier does for stock investors. The ratio of price/earnings, often called a PE ratio, allows investors to compare one company to the next. A cap rate is simply the inverse of the PE ratio. It is the the first-year operating earnings divided by the price or value.

Property Address	Property City	No Pads	Asking Price	Sale Price	Sale Date	Market Time	Vacancy	Land Area SF	Price Per SF	Price Per Unit	Cap Rate	Year Built
2031 Buddy Ln (2 Properties)	North Fort Myers		8,000,000					1870771	111.50		8.94	
5544 Lake Buffum Rd	Lake Wales	18	2,300,000			88	4.4	1398712	124.61	127,778	9.28	1985
2800 NE 5th Trl	Okeechobee	22	1,995,000			417		129809	199.50	90,682		1980
6657 SE 86th Blvd	Okeechobee	30	1,700,000			11	3.5	174240	113.33	56,667		1999
7650 Hwy 78 W	Okeechobee	28	1,699,990			296		110207	165.85	60,714	7.63	1984
14725 NW 1st Pkwy	Okeechobee	17	1,649,900			396	3.5	174240	485.26	97,053	9.38	2007
7770 SE Federal Hwy	Hobe Sound	70		\$5,755,000	12/17/2024		4.3	262208	2,397.92	82,214		
2410 E County Road 540a	Lakeland	12		\$850,000	7/18/2024			107593	96.92	70,833		1972
2100 Ridge Dr	Avon Park	13	700,000	\$650,000	7/12/2024	142		48700	13.05	50,000	9.43	1990



# COMPARABLE GRID PRIMARY EMPHASIS

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Property Address	Property City	Asking Price	Sale Price	Sale Date	Market Time	# Pads	Building SF	Land Area AC	Price Per Unit	Price Per SF	Cap Rate	Year Built	Zoning
15101 N 15th St (2 Propert	Lutz	2,400,000	\$2,400,000			46	20,800	6.51	\$52,174	115.38			AS-1
6657 SE 86th Blvd	Okeechobee	1,700,000	\$1,700,000		11	30	15,000	4.00	\$56,667	113.33		1999	RV Mobile home
8015 W Baja Ct	Crystal River	550,000	\$550,000		53	11	1,000	4.97	\$50,000	550.00		1980	RURMH
1892 Happy Acres Ln	Melbourne	2,000,000	\$2,000,000		101	28	2,184	4.88	\$71,429	915.75	9.40	1954	GU, Melbourne
7650 Hwy 78 W	Okeechobee	1,699,990	\$1,699,990		296	28	10,250	2.53	\$60,714	165.85	7.63	1984	RV/MH,PK LOT
1247 Lpga Blvd	Daytona Beach	1,600,000	\$1,600,000		174	23	8,368	1.62	\$69,565	191.20		1958	MH1
1025 W Socrum Loop Rd	Lakeland	675,000	\$675,000		27	9	4,420	1.50	\$75,000	152.71		1973	RL - 4
28313 US Highway 27	Leesburg	2,800,000	\$2,800,000		259	41	20,000	7.00	\$68,293	140.00	8.86	1952	RMRP
7739 E Watson St	Inverness	775,000	\$775,000		129	13	40,000	1.83	\$59,615	19.38	7.74	1982	MDR
3520 SW 20th Ave (Part of	Gainesville		\$2,750,000	3/3/2025		48	16,624	3.84	\$57,292	165.42		1967	R-3
1210 E 148th Ave	Lutz	899,900	\$899,900	8/9/2024	342	12	4,032	0.71	\$74,992	223.19	7.03	1970	AI
6065 Bay Ave	Highland City	1,050,000	\$800,000	4/4/2025	332	13	7,420	1.51	\$61,538	107.82	8.98	1970	RL-4
15837-15907 Brenda St	Hudson	1,475,000	\$1,000,000	3/20/2025	367	18	7,570	2.55	\$55,556	132.10	14.17	1971	AR
1518 Clement Rd	Lutz		\$2,450,000	12/5/2024		34	18,140	7.76	\$72,059	135.06		1992	PD-H
2410 E County Road 540a	Lakeland		\$850,000	7/18/2024		12	8,770	2.47	\$70,833	96.92		1972	RI-4, Unincorp.Po
10031 Earl Ct	Hudson	1,759,000	\$1,530,375	5/24/2024	23	23	20,282	10.00	\$66,538	75.45		1972	ORMH
4533 Hidden Harbor Dr	Leesburg		\$2,900,000	8/8/2024		44	44,000	18.00	\$65,909	65.91		2015	
20046 Joseph Ln	Land O Lakes	1,099,000	\$820,000	2/19/2025	162	12	24,894	3.97	\$68,333	32.94	4.88	2005	ORMH
26015 McPherson Ln	Astor		\$900,000	3/4/2025		16	28,000	2.26	\$56,250	32.14		1966	A
5230 Park Blvd N	Pinellas Park		\$1,350,000	8/30/2024		19	3,726	1.23	\$71,053	362.32		1946	
2100 Ridge Dr	Avon Park	700,000	\$650,000	7/12/2024	142	13	49,820	1.12	\$50,000	13.05	9.43	1990	R3
5118 N Scenic Hwy	Lake Wales		\$950,000	11/19/2024		20	7,036	7.85	\$47,500	135.02		1969	A/RR, C-3,
1610 State Road 60 E	Valrico	1,900,000	\$1,600,000	3/7/2025	199	30	16,303	2.98	\$53,333	98.14	15.40	1949	CG
2395 N Woodland Blvd	Deland	2,100,000	\$1,900,000	12/19/2024	126	27	27,000	4.00	\$70,370	70.37	10.05	1998	PKG LT / MH Park
4090 Aurora Rd	Melbourne	1,300,000	\$1,300,000		101	18	13,333	2.38	\$72,222	97.50	8.92	1956	TR-3



# COMPARABLE GRID PRIMARY EMPHASIS

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Property Address	Property City	Number Of Units	Asking Price	Sale Price	Sale Date	Land Area SF	Price Per SF	Price Per Unit	Cap Rate	Year Built	Zoning
14725 NW 1st Pkwy	Okeechobee	17	1,649,900	\$1,649,900		174240	\$485.27	\$97,053.00	9.38	2007	
2800 NE 5th Trl	Okeechobee	22	1,995,000	\$1,995,000		129809	\$199.50	\$90,682.00		1980	C
2053 Center St <b>RV LOTS &amp; RV's</b>	Okeechobee	10	1,300,000	\$1,300,000		73181		\$130,000.00	9.87	1970	
1389 NE Martin Ave <b>MOBILE HOMES &amp; LOTS</b>	Jensen Beach	17	1,800,000	\$1,800,000				\$105,882.00		1956	
2100 Ridge Dr <b>RV LOTS ONLY</b>	Avon Park	13	700,000	\$700,000		48700	\$14.05	\$53,846.00	9.43	1990	R3
390 NW 36th Ter <b>RV LOTS &amp; RV's</b>	Okeechobee	15	775,000	\$735,000	7/7/2023	137214	\$49.00	\$49,000.00	10.00	1969	
356 S Congress Ave <b>RV LOTS ONLY</b>	West Palm Beach	13		\$1,050,000	7/28/2023	38565	\$82.53	\$80,769.00			UI
16700/1690 Slater Rd	North Fort Myers	189		\$17,700,000	7/28/2023	4752832	\$177.00	\$93,651.00		1980	MH-2
4037 Davis Rd <b>RV LOTS ONLY</b>	Palm Springs	14		\$924,000	9/12/2023	51401	\$142.15	\$66,000.00		1960	UI
4043 Urquhart St <b>LOTS &amp; MH's</b>	Lake Worth	15	1,150,000	\$1,150,000	12/14/2023	27007	\$193.80	\$76,667.00		1942	UI-2
1846 Powell Rd <b>LOTS &amp; MH's</b>	North Fort Myers	85		\$4,088,850	3/19/2024	272747	\$48.10	\$48,104.00		1949	MH-2
5430 Hwy 441 SE <b>LOTS ONLY</b>	Okeechobee	22		\$1,877,131	3/25/2024	57150	\$204.84	\$85,324.00	8.58	1984	RV/MH,PK LOT (2800)
8041 US-441 <b>RV &amp; MH LOTS ONLY</b>	Okeechobee	12		\$947,869	3/25/2024	34284	\$197.64	\$78,989.00	8.58	2006	RV/MH,PK LOT (2800)
937 Sabal Palm Dr <b>RV &amp; MH LOTS ONLY</b>	Zolfo Springs	89		\$2,200,000	5/14/2024	304920	\$96.92	\$24,719.00		1984	R-MHB
								\$87,743.83	9.67		
								\$69,277.88	8.58		



# COMPARABLE GRID PRIMARY EMPHASIS

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