We know this land.

Eshenbaugh
LAND COMPANY

The Dirt Dog

304 S. WILLOW AVENUE TAMPA, FL 33606 813.287.8787 www.thedirtdog.com

Aerial

Eshenbaugh LAND COMPANY The Dirt Dog

Property Description

PROPERTY DESCRIPTION

The site is fronting on SR 52 west of I-75. Of the 45.24± acres a portion of 22± acres are up for sale for 336 apartment development.

LOCATION DESCRIPTION

This property is located on State Road 52 in Land O'Lakes, FL in Pasco County. It is in close proximity to local shopping, restaurants, etc. Amazon just closed on land to the east for 500,000 sq.ft. of handling. We have over 1,000 single family units under contract to the immediate west. The site is just south of SR-52 along the west side of the entry road and on the N.W. quadrant of the entrance road and the E-W vision road.

MUNICIPALITY

Pasco County

PROPERTY SIZE

45.24 Acres-offering up to 22± acres for 336 multifamily apartment development. The apartments are to be on the South end of the parcel.

ZONING

This was rezoned in May 2022 as part of the CPEV (Central Pasco Employment Village), a special district along SR 52. Entitlements include 336 apartments, 116,882 sq.ft. of retail, and office (support commercial uses).

FUTURE LAND USE

20 ac multifamily 336 units

PARCEL ID

10-25-19-0000-00700-0000 (Partial folio)

PRICE

$15,120,000 ($45,000/unit)

BROKER CONTACT INFO

Bill Eshenbaugh, ALC,CCIM
Senior Advisor/President
813.287.8787 x101
Bill@TheDirtDog.com

Property Description

UTILITIES

Sewer and water are currently at S.R. 52 and Bellamy Brothers Road (east of the site). Across the street, Palmetto Ridge is in rezoning for up to 2,500 single family homes. It is anticipated that between the residential builders on the immediate west and at Palmetto Ridge, a joint utility agreement will be required.

CPEV: CENTRAL PASCO EMPLOYMENT VILLAGE

Several years ago, Pasco County approved a land use concept for all the land on the south side of S.R. 52 from Bellamy Brothers Road on the east to Ehrens Cutoff Rd. on the west. Generally uses include high density (24 upa) residential, single family, retail, office, and industrial uses. The CPEV also have internal connector roads and limited access to S.R. 52. FDOT has widened S.R. 52 from Bellamy Brothers Rd. to the east over I-75 and on the west from U.S 41 to the Suncoast Parkway at Angeline. Currently, FDOT has been working on the R.O.W. for the segment of S.R. 52 in front of the subject property with 5 year plan to widen SR 52 to a 4 lane divided highway. This segment is from Bellamy Brothers Road on the east to U.S. 41 on the west. SR 52 is already a 4 lane east of Bellamy Brothers Rd across I-75 as well as completed from U.S. 41 west to the Suncoast Parkway.

County plans are in the works to widen S.R. 52 from 2 to 4 lanes from Bellamy Brothers Road on the East to U.S. 41 on the West.

Aerials (cont.)

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Aerials (cont.)

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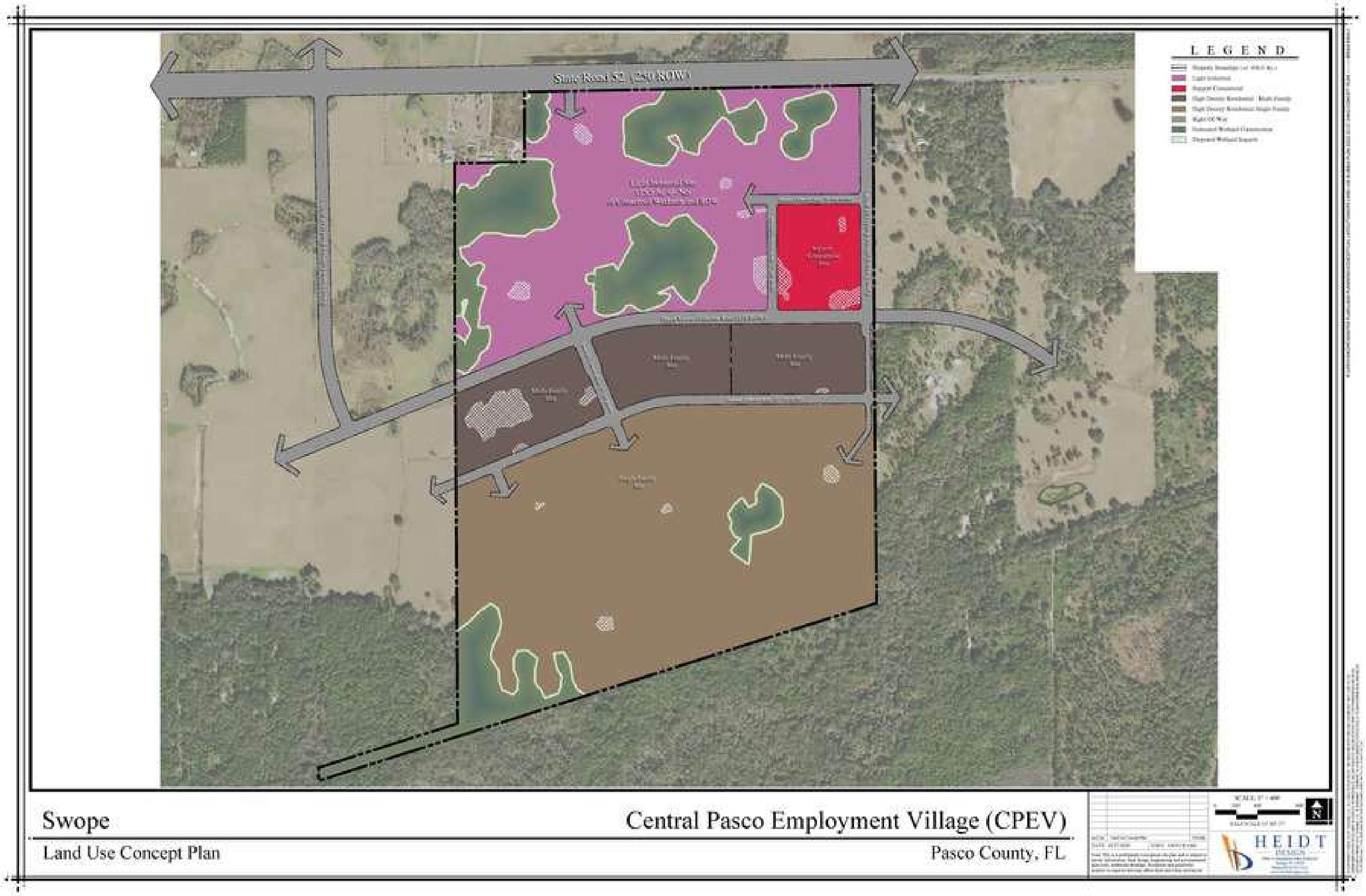
Site Plans-Red Is Approximate Apartment Site



Site Plans

Legal Description

A PARCEL OF LAND LYING IN SECTIONS 10 AND 15, TOWNSHIP 25 SOUTH, RANGE 19 EAST, PASCO COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SAID SECTION 10; THENCE ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 10, S.00°17'09"E., A DISTANCE OF 387.00 FEET TO THE SOUTH RIGHT OF WAY LINE OF STATE ROAD 52 AS SHOWN ON THE STATE OF FLORIDA STATE ROAD DEPARTMENT RIGHT OF WAY MAP SECTION NO. 14120–2150, DATED 5–5–60; SAID POINT BEING THE POINT OF BEGINNING; THENCE ALONG SAID EAST LINE, S.00°17'09"E., A DISTANCE OF 2243.79 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 15, S.00°29'59"E., A DISTANCE OF 2650.94 FEET TO THE SOUTH LINE OF AN ABANDONED RAILROAD RIGHT OF WAY AS DESCRIBED IN OFFICIAL RECORDS BOOK 5143, PAGE 1087 OF PASCO COUNTY, FLORIDA; THENCE ALONG SAID SOUTH LINE, S.72°21'17"W., A DISTANCE OF 5,543.91 FEET TO THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 15; THENCE ALONG SAID WEST LINE, N.00°57'17"W., A DISTANCE OF 125.28 FEET TO THE NORTH LINE OF AFORESAID ABANDONED RAILROAD RIGHT OF WAY; THENCE ALONG SAID NORTH LINE, N.72°21'17"E., A DISTANCE OF 1,388.87 FEET TO THE WEST LINE OF THE EAST 1/2 OF THE WEST 1/2 OF SAID SECTION 15; THENCE ALONG SAID WEST LINE, N.00°24'17"W., A DISTANCE OF 3,751.49 FEET TO THE NORTHWEST CORNER OF SAID EAST 1/2 OF THE WEST 1/2 OF SECTION 15; THENCE ALONG THE WEST LINE OF THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF AFORESAID SECTION 10, N.00°00'28"W., A DISTANCE OF 1539.21 FEET TO A LINE THAT IS 660.32 FEET SOUTH OF AND PARALLEL WITH AFORESAID SOUTH RIGHT OF WAY LINE OF STATE ROAD 52; THENCE ALONG SAID PARALLEL LINE, N.88°52'22"E., A DISTANCE OF 660.13 FEET TO A LINE THAT IS 660.00 FEET EAST OF AND PARALLEL WITH SAID WEST LINE OF THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE ALONG SAID PARALLEL LINE, N.00°00'28"W., A DISTANCE OF 660.44 FEET TO SAID SOUTH RIGHT OF WAY LINE; THENCE ALONG SAID SOUTH RIGHT OF WAY LINE N.88°52'22"E., A DISTANCE OF 3,294.77 FEET TO THE POINT OF BEGINNING.

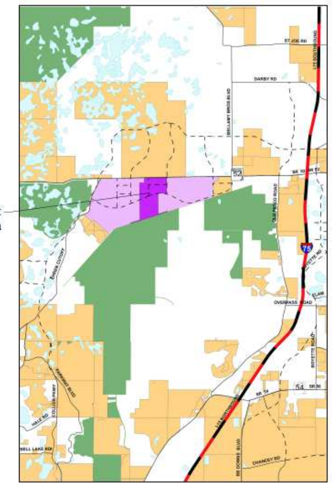
CONTAINING 493.089 ACRES, MORE OR LESS.

Source Notes

1. LEGAL DESCRIPTION PROVIDED BY GEOPOINT, DATED JUNE 2020.
2. CULTURAL RESOURCE ASSESSMENT PROVIDED BY SEARCH, DATED MARCH 2020.
3. SOIL DATA BASED ON NRCS SOIL SURVEY FROM FLORIDA GEOGRAPHIC DATA LIBRARY.
4. ZONING AND FUTURE LAND USE INFORMATION OBTAINED FROM PASCO COUNTY GIS SYSTEM.
5. THE PROJECT LIES WITHIN FLOOD ZONE A & AE PER FEMA FIRM COMMUNITY PANEL NO. 12101C0234F & NO. 12101C0242F DATED 09/26/2014.
6. THE PROJECT IS LOCATED IN A WELLHEAD PROTECTION AREA.
7. AERIAL PROVIDED BY FDOT, FLOWN JANUARY 2017.
8. WETLAND INFORMATION OBTAINED FROM SWFWMD.
9. ENVIRONMENTAL/WILDLIFE HABITAT STUDY PROVIDED BY HEIDT DESIGN, DATED AUGUST 2020.

Vicinity Map

Not To Scale



Project Location

Swope MPUD

Applicant:

Running Dog Ranch, Inc., S/Morris Keithendale, Inc., and Swope 535419, Inc.
1234 5th Avenue E
Tampa, FL 33605

Legal Counsel/Agent:

Tew & Associates
35595 US Hwy. N, #921
Palm Harbor, FL 33684
Phone:(727) 216-6575
Attn: Joel Tew, ESQ.

Civil Engineer/Planner:

Heidt Design, LLC
5904-A Hampton Oaks Parkway
Tampa, Florida 33610
Phone:(813) 253-5311
Fax:(813) 464-7629
Attn: Dianne M. Fenech, AICP

Transportation Consultant:

Lincks & Associates, Inc.
5023 W. Laurel St
Tampa, Florida 33607
Phone:(813) 289-0039
Attn: Steven J. Henry, PE

WETLAND INFORMATION	
EXISTING	**Ac.**
Category I Wetlands	18.0
Category II Wetlands	56.8
Category III Wetlands	9.9
Total Existing Wetlands	**84.7**
PROPOSED	
Category I Wetlands	18.0
Category II Wetlands	49.3
Category III Wetlands	5.9
Total Proposed Wetlands	**73.2**

ENTITLEMENTS SUMMARY

Use	Developable Acreage	Intensity/ Density	Square Feet	Dwelling Units	% Of CPEV Entitlements In Swope MPUD
Commercial	24.40	0.19	120,982		12.73%
Multi Family	23.58	25.45	-	600	13.33%
Single Family Attached	28.12	4.23	-	119	2.64%
SingleFamily Detached	335.79	2.84	-	953	21.18%
Total	**411.89**	**4.06**	**-**	**1,672**	

Notes:
1. Average Density
2. Includes R.O.W.

Index

Approval Type: MPUD Zoning **Project Name:** SWOPE

Approved: ____________ **Date** **Petition Number:** ____________

Swope MPUD

L-700 - Cover

Running Dog Ranch, Inc., S/Morris Keithendale,Inc., and Swope 535419, Inc.
Pasco County, FL

HEIDT DESIGN

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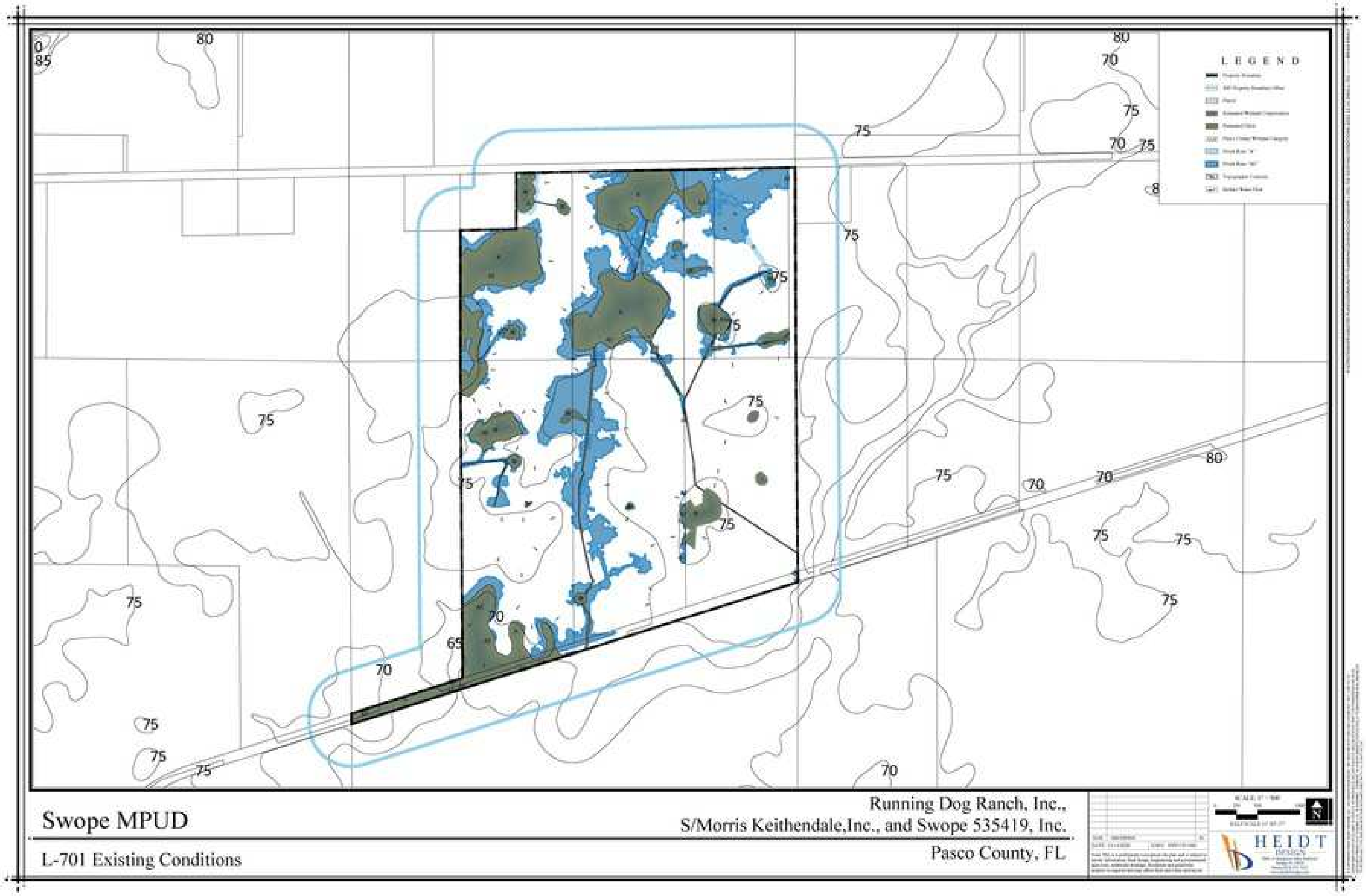
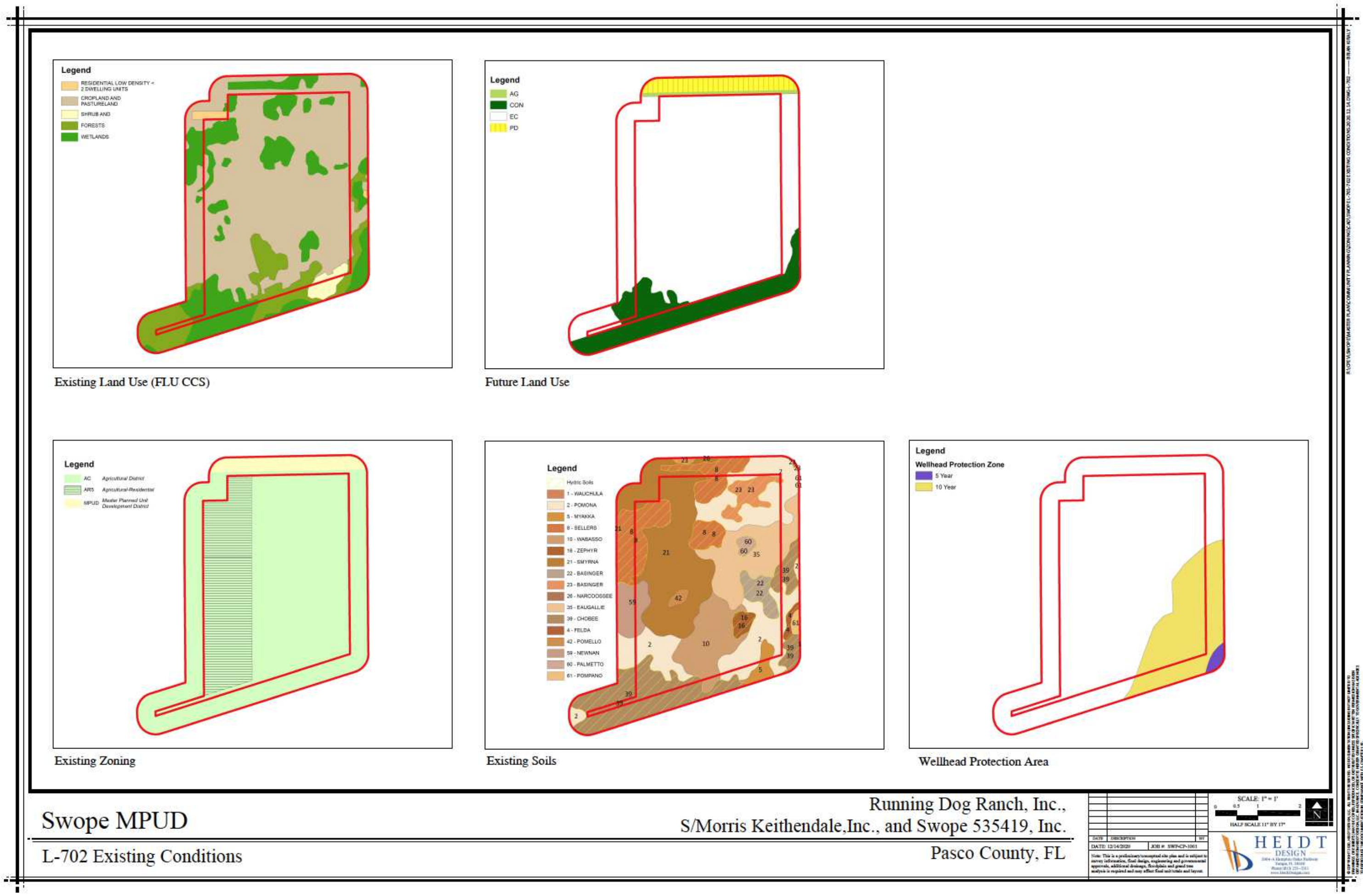
Site Plans



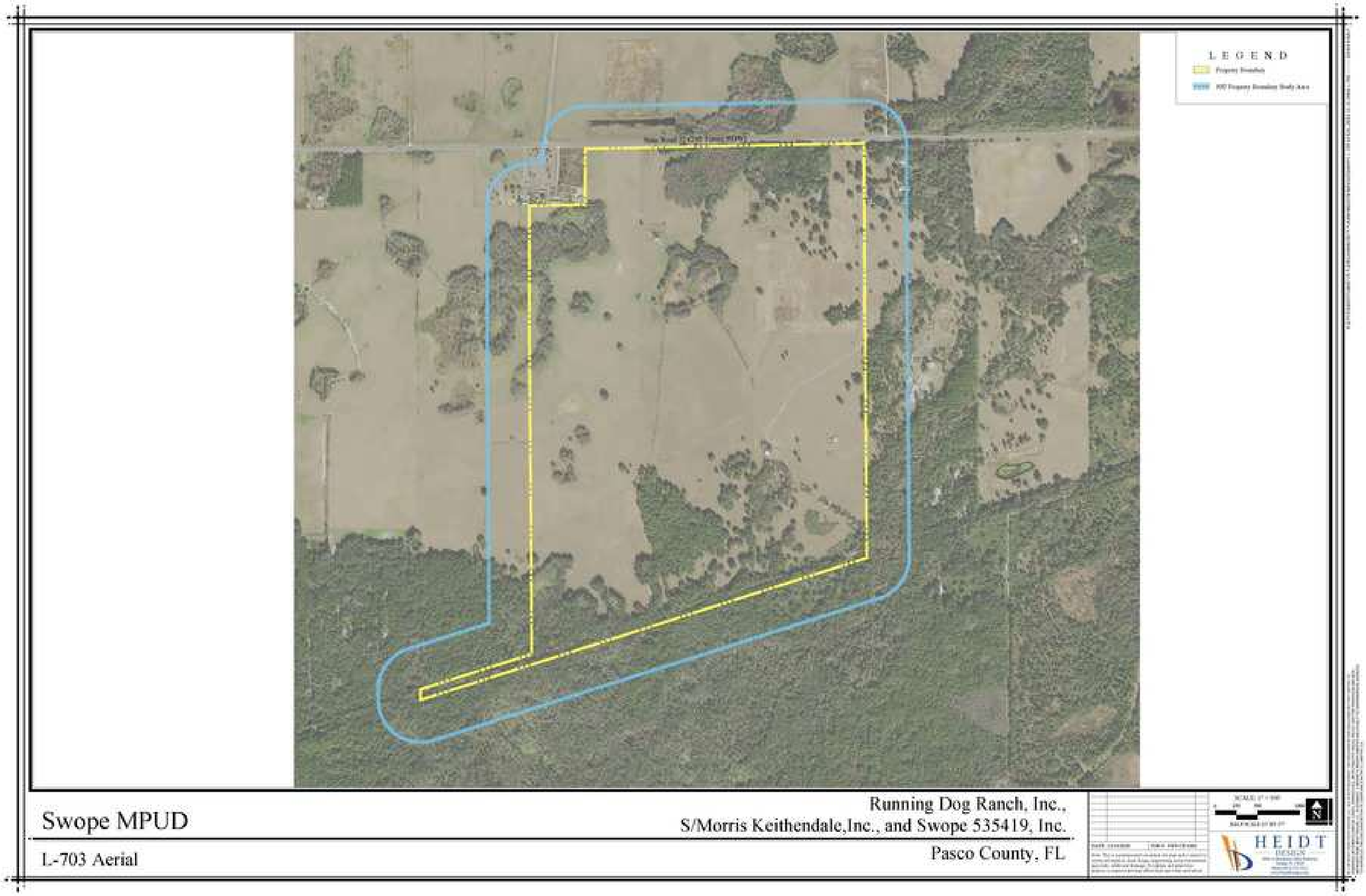
LEGEND
Swope MPUD
L-701 Existing Conditions
Running Dog Ranch, Inc.,
S/Morris Keithendale,Inc., and Swope 535419, Inc.
Pasco County, FL
HEIDT
DESIGN

Site Plans



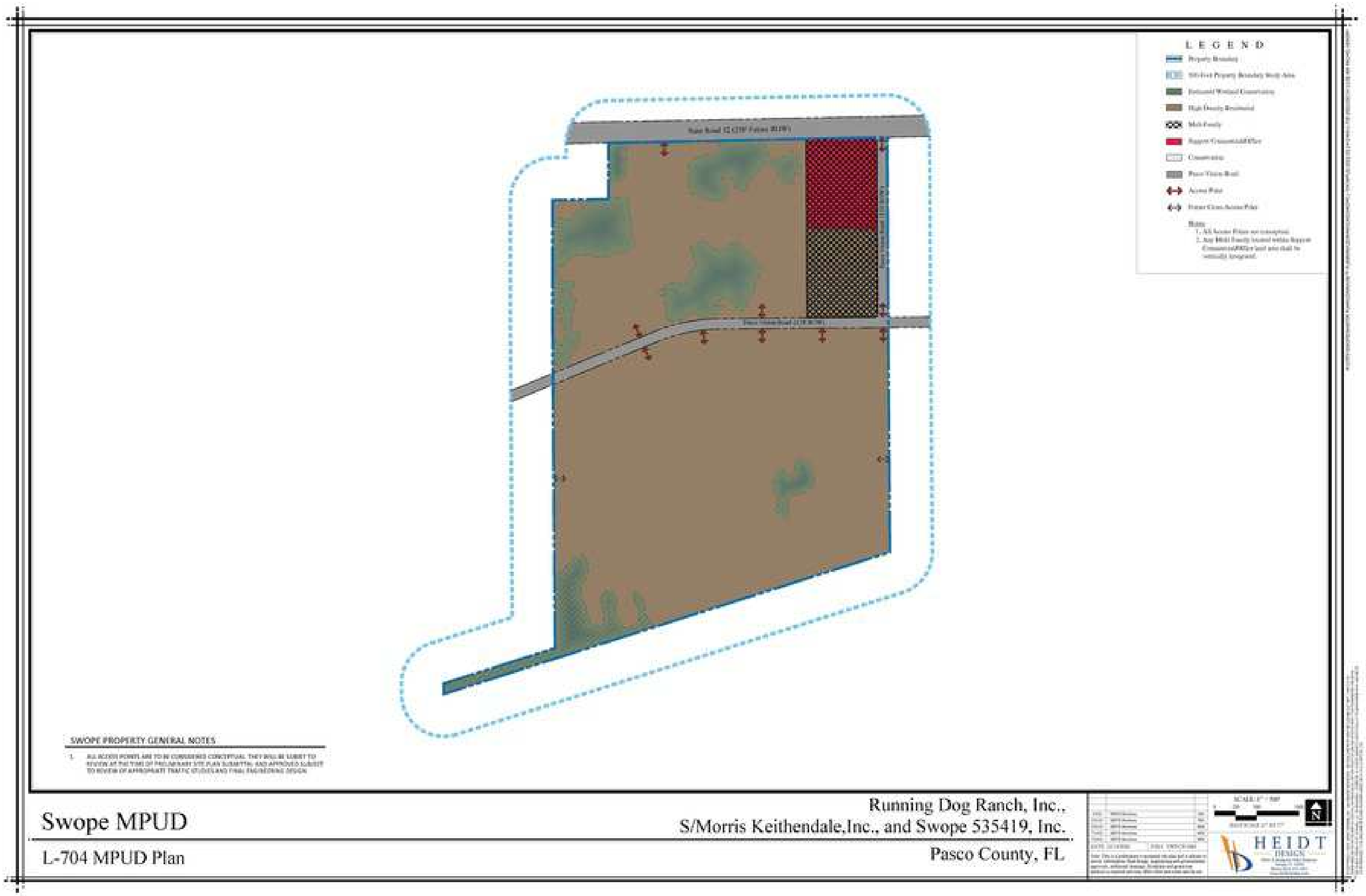
Legend
RESIDENTIAL LOW DENSITY < 2 DWELLING UNITS
CROPLAND AND PASTURELAND
SHRUB AND
FORESTS
WETLANDS
Existing Land Use (FLU CCS)
Legend
AG
CON
EC
PD
Future Land Use
Legend
AG Agricultural District
AR5 Agricultural-Residential
MPUD Master Planned Unit Development District
Existing Zoning
Legend
Hydric Soils
1 - WAUCHULA
2 - POMONA
5 - MYAKKA
8 - SELLERS
10 - WABASSO
16 - ZEPHYR
21 - SMYRNA
22 - BASINGER
23 - BASINGER
26 - NARCOOSSEE
35 - EAUGALLIE
39 - CHOBEE
4 - FELDA
42 - POMELLO
59 - NEWNAN
60 - PALMETTO
61 - POMPANO
Existing Soils
Legend
Wellhead Protection Zone
5 Year
10 Year
Wellhead Protection Area
Swope MPUD
L-702 Existing Conditions
Running Dog Ranch, Inc.,
S/Morris Keithendale,Inc., and Swope 535419, Inc.
Pasco County, FL
HEIDT DESIGN

Site Plans-Overall Swope Properties In CPEV

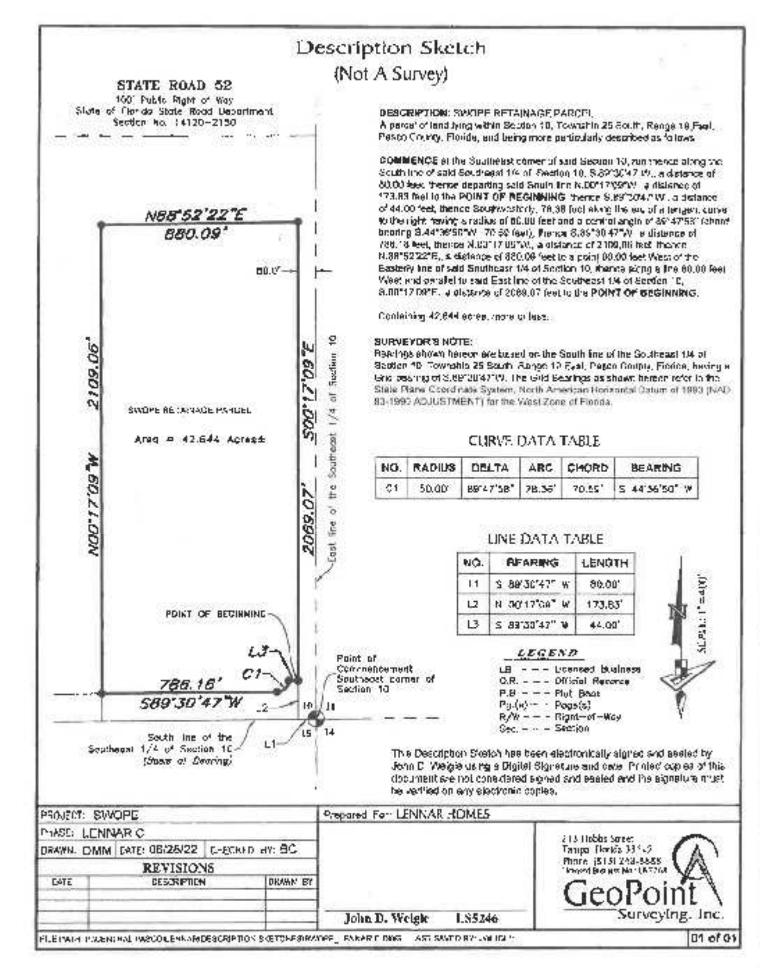


Eshenbaugh LAND COMPANY
The Dirt Dog

Site Plans


LEGEND
SWOPE PROPERTY GENERAL NOTES
Swope MPUD
L-704 MPUD Plan
Running Dog Ranch, Inc.,
S/Morris Keithendale,Inc., and Swope 535419, Inc.
Pasco County, FL
HEIDT
DESIGN

Site Plans



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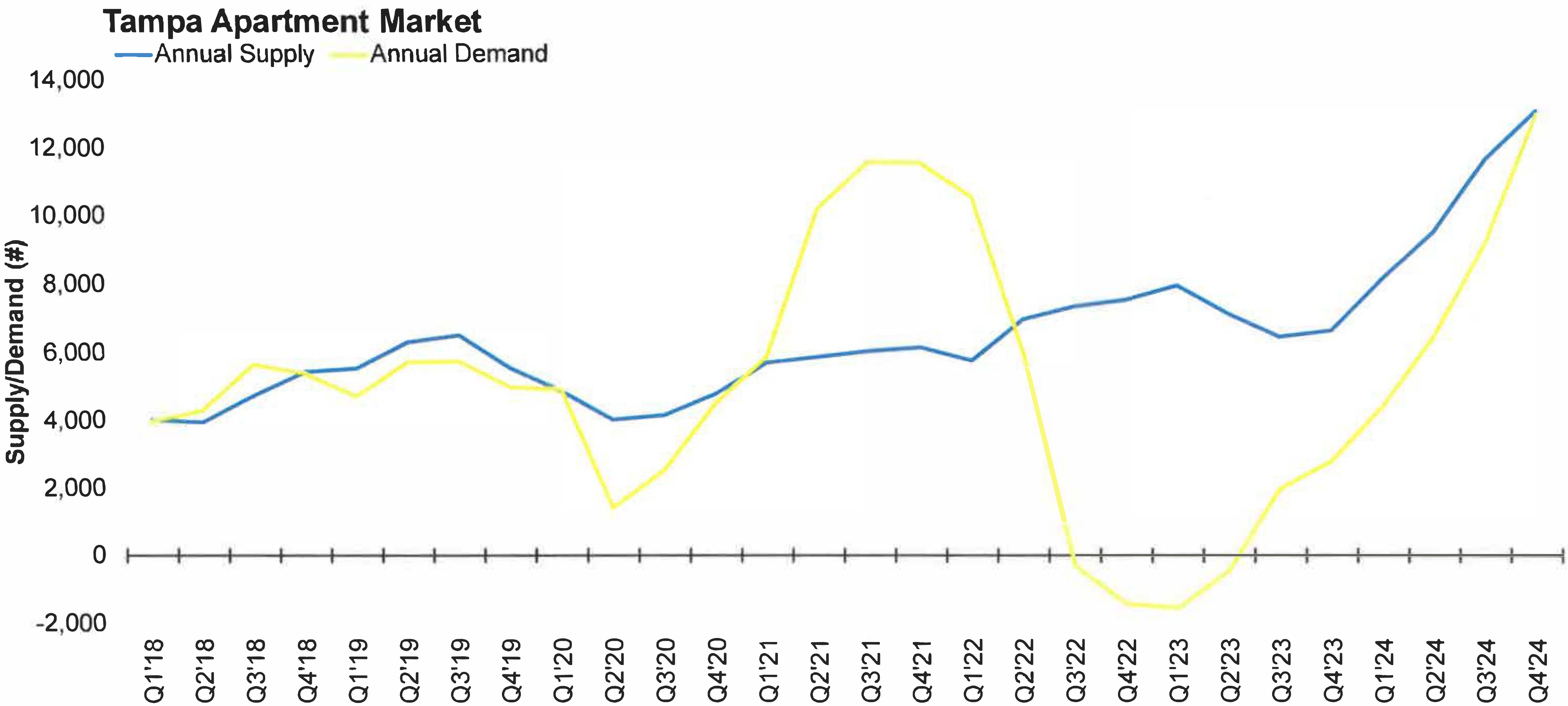
Trends to Watch in 2025

2025 TBBA

Apartment demand is catching up to supply.



JOHN BURNS RESEARCH & CONSULTING

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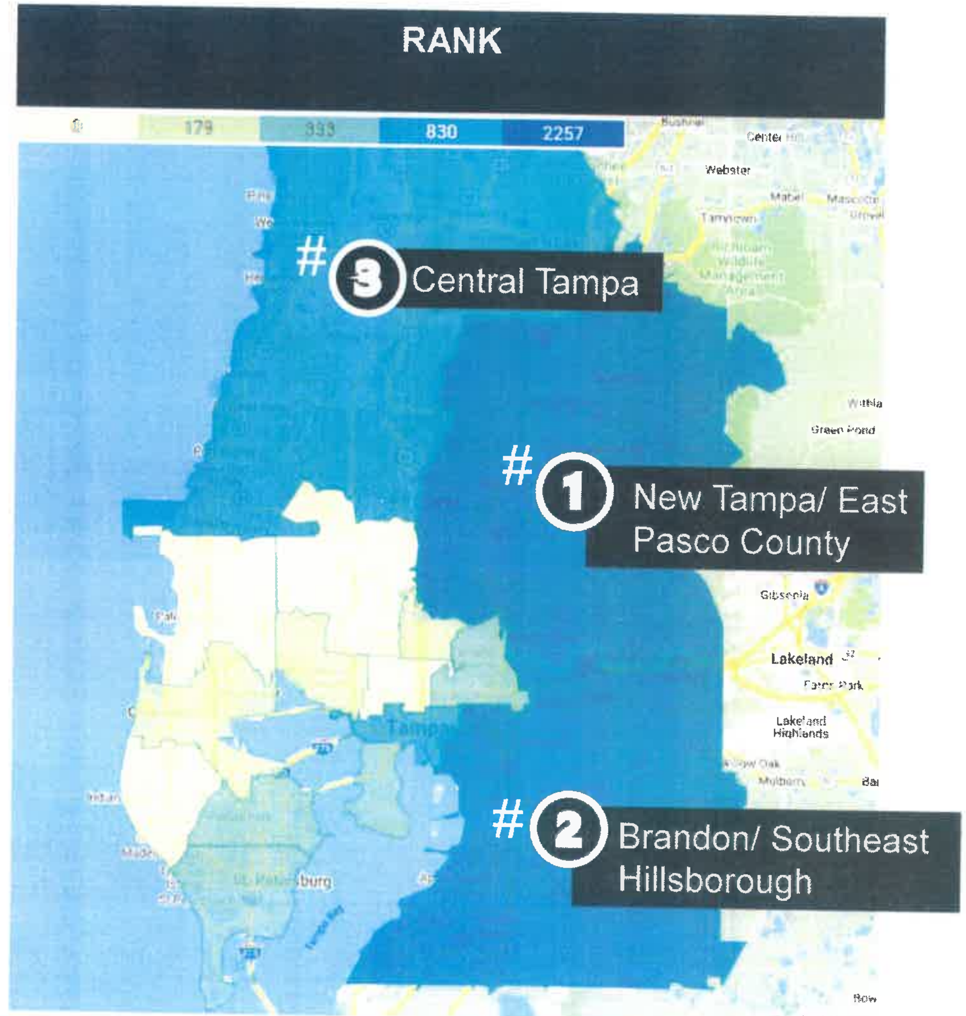
While the majority of Tampa's 15 submarkets delivered new units, just three submarkets accounted for **62%** of the markets completions in 2024.



Tampa MSA outlook for 2025.

EMP / INC

Emp. up 1.3%, 19,700 jobs

Income up 4.0% to $77,300

AFFORDABILITY

Housing cost to income ratio at 40%

CONSTRUCTION

Total permits down 4.1% to 21.1K

NEW HOMES

Median new home price up 0.6%

Volume down 0.3% to 12.4K transactions

RESALE MARKET

Median resale price up 0.4% based on Burns Home Value Index

Volume up 9.4% to 58K transactions

APT RENT

Up 2.0%

BTR RENT

Up 1.0%

SF RENT

Up 1.9%

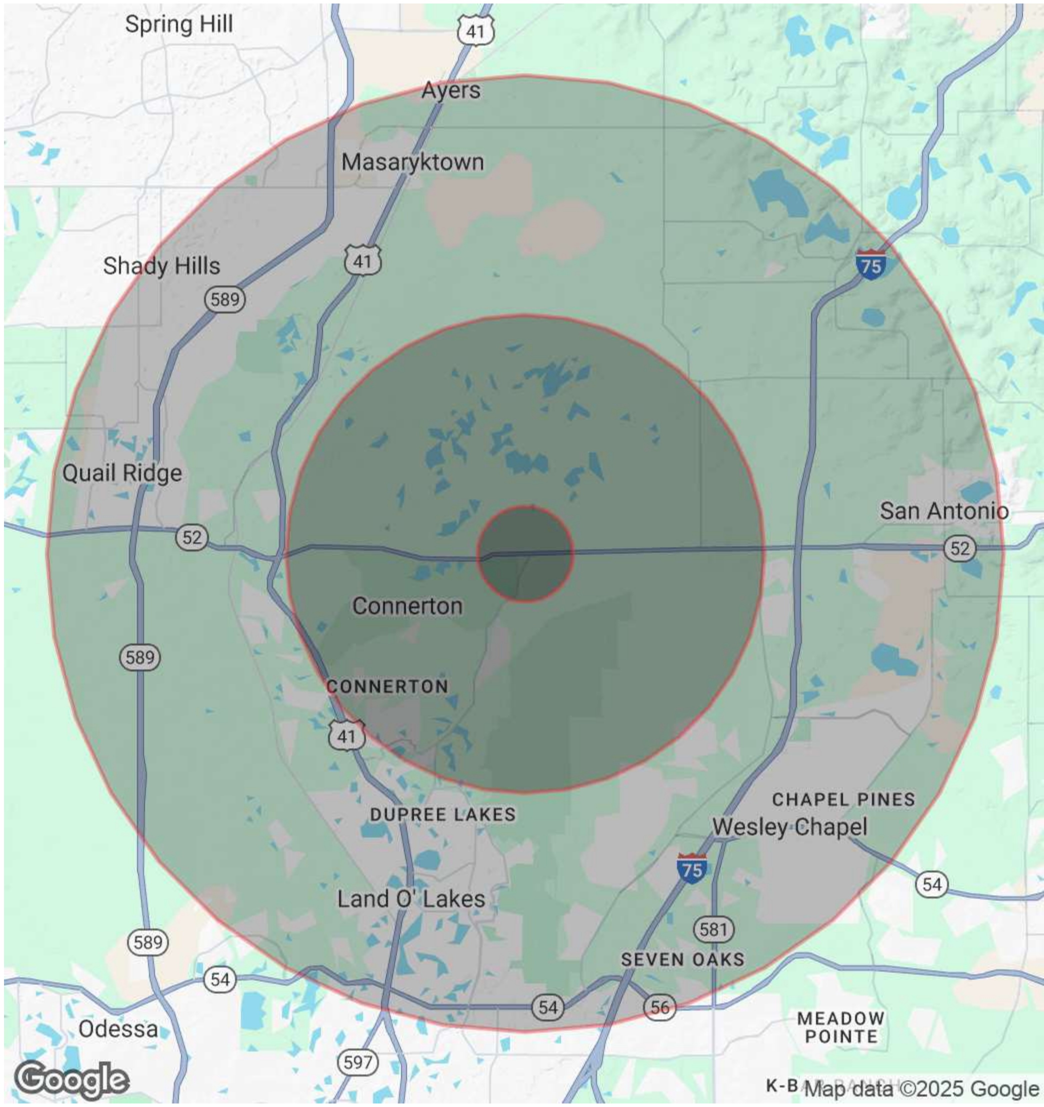
JOHN BURNS RESEARCH & CONSULTING

Demographics Map & Report

POPULATION	1 MILE	5 MILES	10 MILES
Total Population	392	13,728	144,205
Average Age	35.0	41.8	40.2
Average Age (Male)	35.0	40.7	39.1
Average Age (Female)	35.3	43.6	41.1

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	95	4,758	52,142
# of Persons per HH	4.1	2.9	2.8
Average HH Income	$99,098	$93,841	$93,184
Average House Value	$301,538	$274,663	$257,293

** Demographic data derived from 2020 ACS - US Census*



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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Eshenbaugh Land Company, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Eshenbaugh Land Company, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions,vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Eshenbaugh Land Company, LLC in compliance with all applicable fair housing and equal opportunity laws.

Eshenbaugh Land Company is a licensed real estate brokerage firm in Florida and William A. Eshenbaugh is the broker of record.