

Murdock Village Community Redevelopment Agency

Proposed Sale of
Approximately 157 acres in
Murdock Village CRA
to

Lost Lagoon Development, LLLP

October 10, 2017

Murdock Village



Murdock Village Property Under Consideration

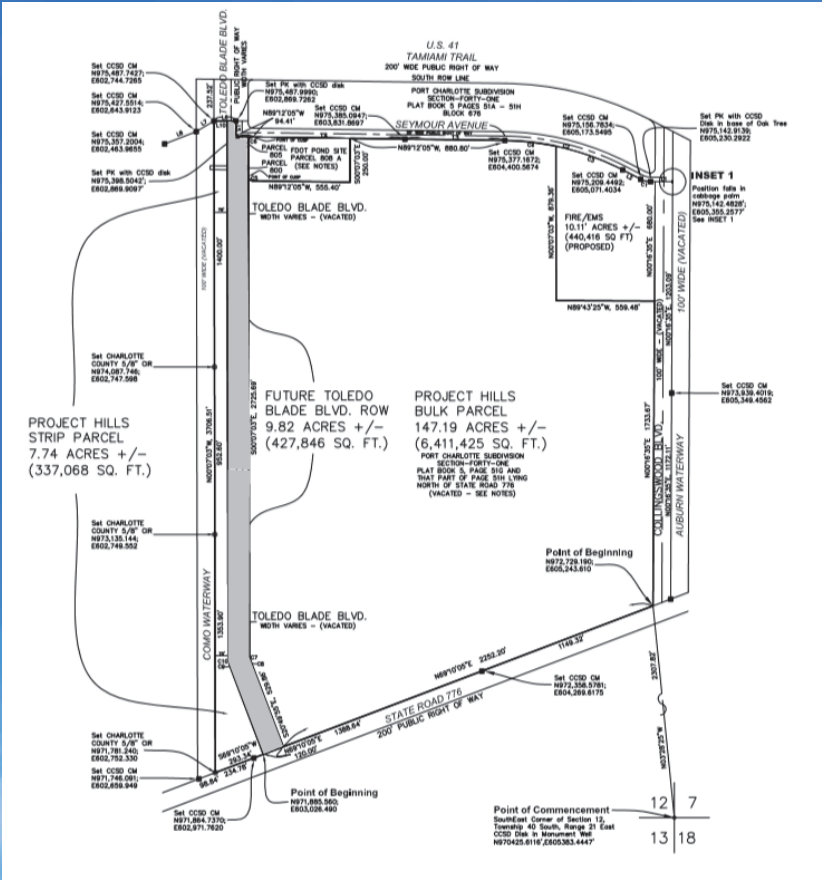
The image consists of two parts: an aerial photograph on the left and a detailed survey diagram on the right.

Aerial Photograph (Left):

- Shows a large, mostly wooded area outlined in yellow.
- Labels include "FDOT" (Florida Department of Transportation) and "Future Fire & Sheriff".
- Text overlay: "Approximately 157.46 Acres".
- Surrounding roads: "Toledo Blade Blvd" (running vertically on the right), "El Jobean Rd" (running horizontally at the bottom), and "Seymour Ave" (running horizontally at the top).
- Other labels: "88" (top left), "657" (bottom center), and "Collinswood Blvd" (running vertically on the right).

Survey Diagram (Right):

- A detailed technical survey map showing property boundaries, easements, and survey data.
- Key features include:
 - TOLEDO BLADE BLVD.** (North and South sides, with "VACATED" and "ROW" labels).
 - SEYMOUR AVENUE** (Top right).
 - COMO WATERWAY** (Bottom left).
 - STATE ROAD 776** (Bottom center).
 - AUBURN WATERWAY** (Far right).
 - PROJECT HILLS STRIP PARCEL** (7.74 ACRES +/- (337,068 SQ. FT.)).
 - PROJECT HILLS BULK PARCEL** (147.19 ACRES +/- (6,411,425 SQ. FT.)).
 - Future Toledo Blade Blvd. ROW** (9.82 ACRES +/- (427,846 SQ. FT.)).
 - Point of Beginning** and **Point of Commencement** are marked.
 - INSET 1** shows a detailed view of a specific area.
 - Various survey points are labeled with coordinates and bearings (e.g., S41°00'00" W, 100.00').
 - References to "PORT CHARLOTTE SUBDIVISION" and "SECTION-FORTY-ONE" are included.





CONCEPT MASTERPLAN

DATE: 04.03.2017

SCALE 1"=200'

0' 100' 200' 400'



LEGEND:

1. WATER PARK
2. INDOOR SKYDIVING
3. HOTEL AND CONFERENCE CENTER
4. CENTRAL PARK/FARMERS MARKET
5. TOWN CENTER/RETAIL
6. RETENTION POND
7. TOP GOLF
8. BACK OF HOUSE
9. PARKING
10. TICKETED PARKING
11. DESTINATION ENTERTAINMENT VENUE
12. HOTEL
13. MUSIC VENUE / AMPHITHEATER

Lost Lagoon Transaction Summary

- 157.46 Acres
- \$6,701,675 Purchase Price (\$42,561/acre)
 - \$250,000 Deposit
- 120 Day Inspection Period (+ 30)
- 18 Month Contingency Period (+ 6)
 - Closings over 5 Phases
- 1st Closing within 30 days from end of Contingency Period
 - 2nd within 18 months of 1st
 - 3rd within 30 months of 1st
 - 4th within 36 months of 1st
 - 5th within 48 months of 1st



Parcel	Acreage	Anticipated Closing	Price per Unit	Unit	Total Price
<u>Bulk Parcel:</u>					
1A	55.00	Within 30 days from end of Contingency Period	\$32,992	Acre	\$1,814,560
1B	7.50	Within 18 months of 1A	\$42,500	Acre	\$318,750
2A	22.00	Within 30 months of 1A	\$45,000	Acre	\$990,000
2A.1	3.00	Within 30 months of 1A	\$45,000	Acre	\$135,000
2B	11.69	Within 36 months of 1A	\$47,500	Acre	\$555,275
2B.1	2.00	Within 36 months of 1A	\$47,500	Acre	\$95,000
2C	8.00	Within 36 months of 1A	\$47,500	Acre	\$380,000
2C.1	2.00	Within 36 months of 1A	\$47,500	Acre	\$95,000
3A	<u>36.00</u>	Within 48 months of 1A	<u>\$52,000</u>	Acre	<u>\$1,872,000</u>
Subtotal Bulk	147.19		\$42,500	Acre	\$6,255,575
<u>Strip:</u>					
1C	7.74	Same as 1A	\$15,000	Acre	\$116,100
<u>41 Gateway Lots:</u>					
8 lots	1.38	Within 36 months of 1A	\$30,000	Lot	\$240,000
<u>Seymour Gateway Lots:</u>					
5 lots	<u>1.15</u>	Within 36 months of 1A	\$18,000	Lot	<u>\$90,000</u>
Total	157.46				\$6,701,675

Lost Lagoon Status

7/10/17 – MVCRA Advisory Committee recommends acceptance of LOI

7/25/17 – MVCRA Board directs staff to publish 30-day notice

7/31/17 – LOI published

8/30/17 – Mandatory 30-day period expires

9/19/17 – MVCRA Board accepts LOI

10/10/17 – Request for MVCRA Board to authorize execution of
Agreement for Purchase and Sale

Murdock Village – Remaining Parcels



