



# HomeEncounter

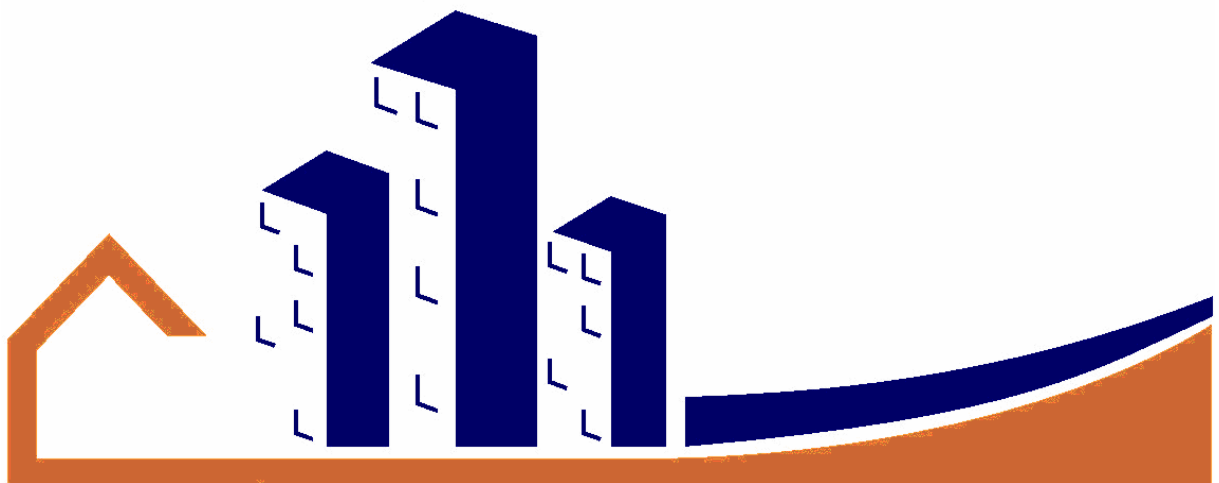
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## Land & Commercial

### Land Value Report

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Hillsborough County  
The City of Tampa & Plant City  
July 2008



## Tampa Bay Land Value Report

*The Tampa Bay Land Value Report is a quarterly publication of the Land and Commercial Division of Home Encounter. Prepared with the utmost care and attention to detail, this Report analyzes all commercial land-based real estate listings and agent-facilitated commercial land-based transactions that have occurred within the last 12 months, and provides facts and opinions related to our findings.*

*There are several difficulties inherent in compiling a report on the relative value of land and commercial real estate. #1. Differences in land use – current and future – make it almost impossible to achieve a truly apples-to-apples comparison among sales, so vacant land is used as the common denominator in data analysis. #2. Data reliability can be questionable as there is no entity that polices listings for accuracy. Assumptions have to be made as to the most reliable data source. #3. There is no truly composite database of commercial real estate listings, so it is impossible for any report to be truly exhaustive. #4. Since different listing databases require different levels of detail, data consistency varies greatly. Reconciling data between sources would be almost impossible, so one database has to be selected as the most representative and used for analysis.*

*At Home Encounter, we believe that general indicators are better than no guidance at all, so rather than being deterred completely by these challenges, once we prepare the data, we apply our best Consultants to the job of reasonability testing and interpret all results in relative – rather than absolute – fashion.*

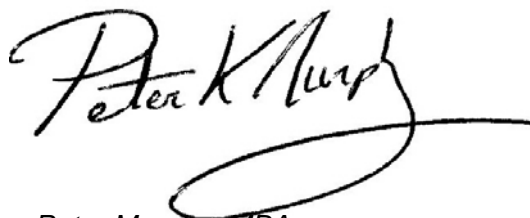
*We stand behind the accuracy of this report, but we encourage end-users to view this as high-level analysis rather than a property-specific fact, and to consult a Land & Commercial Real Estate Consultant for detailed analysis prior to making a strategic real estate decision.*

*This Report is prepared by Home Encounter Land and Commercial Real Estate Consultants. Direct all questions to [info@homeencounter.com](mailto:info@homeencounter.com).*

*Audited and Approved by:*



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Director, Home Encounter Land & Commercial  
August 11<sup>th</sup>, 2008*



*Peter Murphy, MBA  
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August 11<sup>th</sup>, 2008*

# Hillsborough County

## Zoning Comparison

From	Zoning	\$/sq.ft	Factor																		Factor		
			A	AC	AI	AM	AR	AS	AS04	AS1	AS4	ASC1	BPO	CG	CI	CNAR	CO	CPV1	CPVA1	CPV114		CPV14	CPV114
	A	\$0.7			3.57	4.86			2.00	2.00	2.43	3.14	1.14	6.86	17.00	20.86	22.14	6.43	40.29	8.00	32.43	7.57	11.71
	AC	\$2.5				1.36								1.92	4.76	5.84	6.20	1.80	11.28	2.24	9.08	2.12	3.28
	AI	\$3.4												1.41	3.50	4.29	4.56	1.32	8.29	1.65	6.68	1.56	2.41
	AM	\$0.7		*	4.86			2.00	2.00	2.43	3.14	1.14	6.86	17.00	20.86	22.14	6.43	40.29	8.00	32.43	7.57	11.71	
	AR	\$1.4		1.79	2.43					1.21	1.57			3.43	8.50	10.43	11.07	3.21	20.14	4.00	16.21	3.79	5.86
	AS	\$1.4		1.79	2.43					1.21	1.57			3.43	8.50	10.43	11.07	3.21	20.14	4.00	16.21	3.79	5.86
	AS04	\$1.7		*	2.00					**	1.29			2.82	7.00	8.59	9.12	2.65	16.59	3.29	13.35	3.12	4.82
	AS1	\$2.2		*	1.55					**				2.18	5.41	6.64	7.05	2.05	12.82	2.55	10.32	2.41	3.73
	AS4	\$0.8		*	4.25		*	*		2.13	2.75			6.00	14.88	18.25	19.38	5.63	35.25	7.00	28.38	6.63	10.25
	ASC1	\$4.8			**					**	**				2.48	3.04	3.23		5.88	1.17	4.73	1.10	1.71
	BPO	\$11.9														1.23	1.30		2.37			1.91	
	CG	\$14.6															1.06		1.93			1.55	
	CI	\$15.5																	1.82			1.46	
	CNAR	\$4.5											1.07	2.64	3.24	3.44			6.27	1.24	5.04	1.18	1.82
	CO	\$28.2																				4.05	
	CPV1	\$5.6												2.13	2.61	2.77			5.04				1.46
	CPVA1	\$22.7																	1.24				
	CPV11	\$5.3												2.25	2.75	2.92			5.32	1.06	4.28		1.55
	CPV114	\$8.2												1.45	1.78	1.89			3.44		2.77		
	M	\$8.1												1.47	1.80	1.91			3.48		2.80		1.01
	MF	\$36.1																					
	PDC	\$3.6											1.33	3.31	4.06	4.31	1.25	7.83	1.56	6.31	1.47	2.28	
	PDH	\$8.6												1.38	1.70	1.80			3.28		2.64		
	PDMU	\$22.1																	1.28		1.03		
	PDMU	\$22.1																	1.28		1.03		
	PDMUD	\$24.0																	1.18				
	PDO	\$9.0												1.32	1.62	1.72			3.13		2.52		
	RDC12	\$5.4												2.20	2.70	2.87			5.22	1.04	4.20		1.52
	RDC6	\$13.0													1.12	1.19			2.17		1.75		
	RES7	\$5.5													2.16	2.65	2.82		5.13	1.02	4.13		1.49
	RMC12	\$4.3												1.12	2.77	3.40	3.60	1.05	6.56	1.30	5.28	1.23	1.91
	RMC16	\$5.5												**	2.16	2.65	2.82		5.13	1.02	4.13		1.49
	RMC20	\$3.8												1.26	3.13	3.84	4.08	1.18	7.42	1.47	5.97	1.39	2.16
	RSB	\$1.8		1.39	1.89					1.22				2.67	6.61	8.11	8.61	2.50	15.67	3.11	12.61	2.94	4.56
	RSC2	\$4.0												1.20	2.98	3.65	3.88	1.13	7.05	1.40	5.68	1.33	2.05
	RSC3	\$7.8													1.53	1.87	1.99		3.62		2.91		1.05
	RSC4	\$8.1													1.47	1.80	1.91		3.48		2.80		1.01
	RSC6	\$11.7													1.02	1.25	1.32		2.41		1.94		
	RSC9	\$10.6													1.12	1.38	1.46		2.66		2.14		
	SMU6PD	\$2.1			1.19	1.62				1.05				2.29	5.67	6.95	7.38	2.14	13.43	2.67	10.81	2.52	3.90
			\$0.7	\$2.5	\$3.4	\$0.7	\$1.4	\$1.4	\$1.7	\$2.2	\$0.8	\$4.8	\$11.9	\$14.6	\$15.5	\$4.5	\$28.2	\$5.6	\$22.7	\$5.3	\$8.2		\$/sq.ft
			A	AC	AI	AM	AR	AS	AS04	AS1	AS4	ASC1	BPO	CG	CI	CNAR	CO	CPV1	CPVA1	CPV11	CPV114	CPV14	Zoning

- A rezoning to maximize land use would result in an average value increase of 5.08 times the current value in Hillsborough County.
- Empty fields indicate a zoning conversion that would result in a post-rezoning value that is equal to or less than pre-rezoning value and therefore would not be recommended by a Home Encounter Consultant.
- Single Asterisk (\*) indicate a rezoning that would not be recommended by a Home Encounter Consultant
- Double Asterisks (\*\*) indicate a rezoning that would be recommended, but insufficient data exists to estimate the impact of rezoning on value
- Unutilized Hillsborough County zoning classifications for this period of analysis include: BMS, IPD1, IPD2, IPD3, MH, OR, POD, RBPO, RMC6, RMC9, SB, SPIAP1, SPIAP2, SPIAP3, SPIAP4, SPIAV, SPIHC, SPINMD, SPIRVR, SPIUC1, SPIUC2, SPIUC3, TND, TOD, UCANHO

# Hillsborough County

## Zoning Comparison

Zoning	\$/sq.ft	Factor																					
A	\$0.7	11.57	51.57	5.14	12.29	31.57	31.57	34.29	12.86	7.71	18.57	7.86	6.14	7.86	5.43	2.57	5.71	11.14	11.57	16.71	15.14	3.00	
AC	\$2.5	3.24	14.44	1.44	3.44	8.84	8.84	9.60	3.60	2.16	5.20	2.20	1.72	2.20	1.52		1.60	3.12	3.24	4.68	4.24		
AI	\$3.4	2.38	10.62	1.06	2.53	6.50	6.50	7.06	2.65	1.59	3.82	1.62	1.26	1.62	1.12		1.18	2.29	2.38	3.44	3.12		
AM	\$0.7	11.57	51.57	5.14	12.29	31.57	31.57	34.29	12.86	7.71	18.57	7.86	6.14	7.86	5.43	2.57	5.71	11.14	11.57	16.71	15.14	3.00	
AR	\$1.4	5.79	25.79	2.57	6.14	15.79	15.79	17.14	6.43	3.86	9.29	3.93	3.07	3.93	2.71	1.29	2.86	5.57	5.79	8.36	7.57	1.50	
AS	\$1.4	5.79	25.79	2.57	6.14	15.79	15.79	17.14	6.43	3.86	9.29	3.93	3.07	3.93	2.71	1.29	2.86	5.57	5.79	8.36	7.57	1.50	
AS04	\$1.7	4.76	21.24	2.12	5.06	13.00	13.00	14.12	5.29	3.18	7.65	3.24	2.53	3.24	2.24	1.06	2.35	4.59	4.76	6.88	6.24	1.24	
AS1	\$2.2	3.68	16.41	1.64	3.91	10.05	10.05	10.91	4.09	2.45	5.91	2.50	1.95	2.50	1.73		1.82	3.55	3.68	5.32	4.82		
AS4	\$0.8	10.13	45.13	4.50	10.75	27.63	27.63	30.00	11.25	6.75	16.25	6.88	5.38	6.88	4.75	2.25	5.00	9.75	10.13	14.63	13.25	2.63	
ASC1	\$4.8	1.69	7.52		1.79	4.60	4.60	5.00	1.88	1.13	2.71	1.15		1.15				1.63	1.69	2.44	2.21		
BPO	\$11.9		3.03			1.86	1.86	2.02			1.09												
CG	\$14.6		2.47			1.51	1.51	1.64															
CI	\$15.5		2.33			1.43	1.43	1.55															
CNAR	\$4.5	1.80	8.02		1.91	4.91	4.91	5.33	2.00	1.20	2.89	1.22		1.22				1.73	1.80	2.60	2.36		
CO	\$28.2		1.28																				
CPV1	\$5.6	1.45	6.45		1.54	3.95	3.95	4.29	1.61		2.32							1.39	1.45	2.09	1.89		
CPVA1	\$22.7		1.59					1.06															
CPV11	\$5.3	1.53	6.81		1.62	4.17	4.17	4.53	1.70	1.02	2.45	1.04		1.04				1.47	1.53	2.21	2.00		
CPV14	\$8.2		4.40		1.05	2.70	2.70	2.93	1.10		1.59									1.43	1.29		
M	\$8.1		4.46		1.06	2.73	2.73	2.96	1.11		1.60									1.44	1.31		
MF	\$36.1																						
PDC	\$3.6	2.25	10.03		2.39	6.14	6.14	6.67	2.50	1.50	3.61	1.53	1.19	1.53	1.06		1.11	2.17	2.25	3.25	2.94		
PDH	\$8.6		4.20			2.57	2.57	2.79	1.05		1.51									1.36	1.23		
PDMU	\$22.1		1.63								1.09												
PDMU	\$22.1		1.63								1.09												
PDMUD	\$24.0		1.50																				
PDO	\$9.0		4.01			2.46	2.46	2.67			1.44									1.30	1.18		
RDC12	\$5.4	1.50	6.69		1.59	4.09	4.09	4.44	1.67		2.41	1.02		1.02				1.44	1.50	2.17	1.96		
RDC6	\$13.0		2.78			1.70	1.70	1.85															
RES7	\$5.5	1.47	6.56		1.56	4.02	4.02	4.36	1.64		2.36							1.42	1.47	2.13	1.93		
RMC12	\$4.3	1.88	8.40		2.00	5.14	5.14	5.58	2.09	1.26	3.02	1.28		1.28				1.81	1.88	2.72	2.47		
RMC16	\$5.5	1.47	6.56		1.56	4.02	4.02	4.36	1.64		2.36							1.42	1.47	2.13	1.93		
RMC20	\$3.8	2.13	9.50		2.26	5.82	5.82	6.32	2.37	1.42	3.42	1.45	1.13	1.45			1.05	2.05	2.13	3.08	2.79		
RSB	\$1.8	4.50	20.06	2.00	4.78	12.28	12.28	13.33	5.00	3.00	7.22	3.06	2.39	3.06	2.11		2.22	4.33	4.50	6.50	5.89	1.17	
RSC2	\$4.0	2.03	9.03		2.15	5.53	5.53	6.00	2.25	1.35	3.25	1.38	1.08	1.38				1.95	2.03	2.93	2.65		
RSC3	\$7.8	1.04	4.63		1.10	2.83	2.83	3.08	1.15		1.67								1.04	1.50	1.36		
RSC4	\$8.1		4.46		1.06	2.73	2.73	2.96	1.11		1.60									1.44	1.31		
RSC6	\$11.7		3.09			1.89	1.89	2.05			1.11												
RSC9	\$10.6		3.41			2.08	2.08	2.26			1.23										1.10		
SMU6PD	\$2.1	3.86	17.19	1.71	4.10	10.52	10.52	11.43	4.29	2.57	6.19	2.62	2.05	2.62	1.81		1.90	3.71	3.86	5.57	5.05		
		\$8.1	\$36.1	\$3.6	\$8.6	\$22.1	\$22.1	\$24.0	\$9.0	\$5.4	\$13.0	\$5.5	\$4.3	\$5.5	\$3.8	\$1.8	\$4.0	\$7.8	\$8.1	\$11.7	\$10.6	\$2.1	\$/sq.ft
		M	MF	PDC	PDH	PDMU	PDMU	PDMUD	PDO	RDC12	RDC6	RES7	RMC12	RMC16	RMC20	RSB	RSC2	RSC3	RSC4	RSC6	RSC9	SMU6PD	Zoning

To

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