

INVESTMENT OPPORTUNITY

199.15
ACRES

Floral City, Citrus County, Florida

\$2,688,525

\$13,500 per acre

Agricultural Grazing Land | 4 Contiguous Parcels | Prime Central Florida Location

EXECUTIVE SUMMARY

**199.15
AC**

Total Land Area

\$2.69M

Asking Price

**\$13,500/
AC**

Price Per Acre

4 Parcels

Contiguous Lots

Investment Highlights

- Prime agricultural grazing land with established ag-exemption status
- Strategic location between Tampa (1 hr) and Ocala (30 min)
- Exceptional tax advantages with current annual taxes of only \$596
- Strong development potential with rural residential zoning
- Assemblage of 4 parcels creates rare large-acreage opportunity

PROPERTY OVERVIEW

Address:	Old Jones Rd & S Pleasant Grove Rd
City:	Floral City, FL 34436
County:	Citrus County
Zoning:	AGR-MH / RUR-MH
Current Use:	Grazing (Class 2 & 3)
Ownership:	Rao Sastry Revocable Trust
Tax Districts:	Coastal Rivers / Withlacoochee

AERIAL VIEW

199.15 Contiguous Acres | S Pleasant Grove Rd / Old Jones Rd Corridor



PARCEL BREAKDOWN

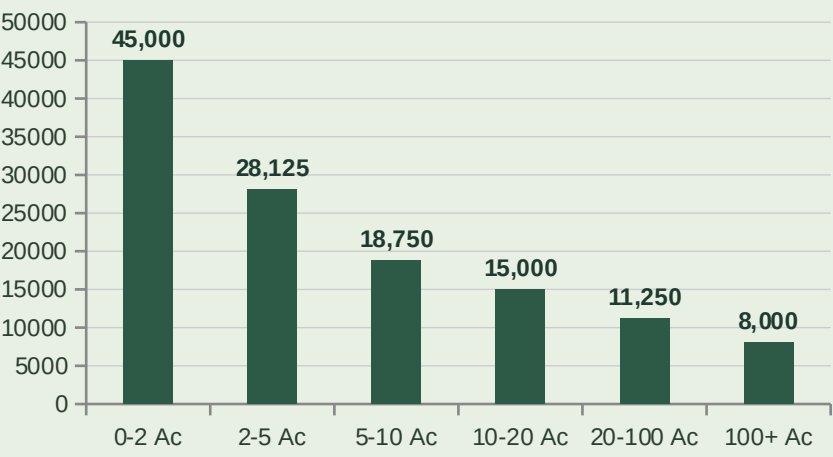
Parcel ID	Address	Acres	2025 Value	Annual Tax	Zoning	Soil
2978708	S Old Jones Rd	80.88	\$647,040	\$257.88	RUR-MH	Class 2
1704855	S Pleasant Grove Rd	40.00	\$320,000	\$127.54	AGR-MH	Class 2
2978678	12884 S Pleasant Grove	37.96	\$303,660	\$121.02	AGR-MH	Class 2
1704448	S Old Jones Rd	40.31	\$193,490	\$89.67	AGR-MH	Class 3
TOTAL	4 Parcels	199.15	\$1,464,190	\$596.11	—	—

Key Parcel Features:

- All parcels held in the same trust ensuring clean assemblage and unified ownership
- Agricultural exemption reduces taxable value from \$1.46M to approximately \$40,000
- Class 2 & 3 grazing soil classifications ideal for cattle, horses, or row crops
- Sections 11 & 12 of Township 21S, Range 19E provide excellent legal description clarity

MARKET COMPARABLES

Citrus County Land Prices by Parcel Size



Source: Prime Land Buyers, 2025 Florida Land Market Analysis

Comparable Large-Acreage Sales

Property	Location	Price	\$/Acre
131 Ac Ranch Tract	Citrus/Sumter Line	\$1,473,750	\$11,250
354 Ac River Ranch	Citrus/Hernando	\$3,982,500	\$11,250
107 Ac D Sanctuary	Crystal River	\$2,675,000	\$25,000
SUBJECT PROPERTY	Floral City	\$1,464,190	\$7,352

Market Analysis

At the current county assessed value of \$7,352/acre, this property represents a 35% discount to the median price of \$11,250/acre for comparable 100+ acre parcels in Citrus County. Florida agricultural land transactions increased 47% in price per acre during 2024, indicating strong market momentum.

VALUATION ANALYSIS

Valuation Scenarios (199.15 Acres)

County Assessed	Conservative	ASKING PRICE	Market Premium	Full Potential
\$1.46M	\$1.99M	\$2.69M	\$2.99M	\$3.98M
\$7,352/ac	\$10,000/ac	\$13,500/ac	\$15,000/ac	\$20,000/ac
<i>2025 Just Value</i>	<i>Raw ag land</i>	<i>Offered Price</i>	<i>Transitional</i>	<i>Development</i>

Tax Implications Upon Acquisition

Current Annual Taxes (Ag Exempt):	\$596
Estimated Tax at Full Value:	\$21,714
Agricultural Cap Savings:	\$21,118
Millage Rate:	14.8298 mills

BUYER ADVISORY

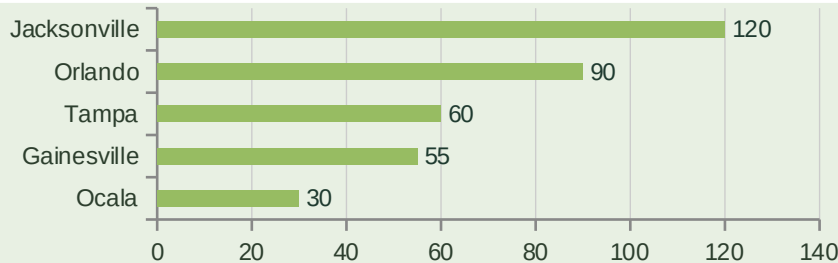
Upon transfer of ownership, the assessed value resets to full market value. The current agricultural classification and associated tax savings are not transferable. New owners must apply for their own agricultural exemptions. Processing time typically requires 1-2 growing seasons.

LOCATION & ACCESSIBILITY

Strategic Central Florida Position

- CR 581 / S. Pleasant Grove Road frontage
- Old Jones Road access on west boundary
- Within Heatherwood Area neighborhood designation
- Unrecorded tracts in Sections 11 & 12, T21S-R19E
- High and dry land - no flood zone concerns
- Mix of pasture, woods, and agricultural fields

Drive Times to Major Markets



Citrus County Highlights

773

Square Miles

38th

Largest FL County

\$62K

Avg Land Price/Acre

7,000

Acres Currently Listed

Area Amenities

- Withlacoochee State Trail (cycling/hiking)
- Tsala Apopka Chain of Lakes
- Withlacoochee River access
- Crystal River & Gulf Coast (25 min)

INVESTMENT THESIS

VALUE

- ✓ 35% below market comps
- ✓ Strong ag tax benefits
- ✓ Assemblage premium potential

GROWTH

- ✓ FL land up 47% in 2024
- ✓ Suncoast Parkway expansion
- ✓ Tampa metro sprawl corridor

FLEXIBILITY

- ✓ Cattle/horse operation ready
- ✓ Development optionality
- ✓ Income production capable

Recommendation

This 199-acre assemblage represents a compelling opportunity to acquire institutional-quality acreage in Florida's growth corridor at a significant discount to prevailing market rates. The combination of unified ownership, established agricultural benefits, and strategic location positions this asset for multiple exit strategies including continued agricultural use, residential development, or conservation easement monetization.

DISCLOSURES & CONTACT

Important Disclosures

1. This presentation is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any property or securities.
2. All financial projections, estimates, and market data are based on sources believed to be reliable but are not guaranteed for accuracy or completeness.
3. Property taxes may be significantly affected upon change of ownership. Current agricultural exemptions and assessment caps do not transfer to new owners.
4. Prospective purchasers should conduct their own due diligence including title search, environmental assessment, survey, and legal review.
5. Past performance of land values in Citrus County or Florida generally is not indicative of future results.
6. Zoning and land use regulations are subject to change. Buyers should verify all permitted uses with Citrus County authorities.

Data Sources

Citrus County Property Appraiser | Prime Land Buyers | LandWatch | LandSearch | Florida Dept. of Revenue