

EXCLUSIVE OFFERING

RURAL ESTATE

98.9 Acres with Home — Spring Lake Area

Culbreath Rd & 22221 Rogues Path

Brooksville, Hernando County, Florida 34602



98.9 ACRES

2 Parcels Combined

HOME INCLUDED

2BR/1BA + Decks

SPRING LAKE

Desirable Area

ASKING PRICE: \$1,750,000

(\$17,695 per acre)

GPS: 28°28'36.68"N 82°22'05.77"W | Near Gold Lake | AC08 Neighborhood

Prepared by Brian Adrian MBA, PhD and Staff

adrian@dradrian.net

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EXECUTIVE SUMMARY

This exceptional 98.9-acre estate in the highly desirable Spring Lake area of Hernando County offers a rare opportunity for buyers seeking privacy, space, and development potential. Comprised of two contiguous parcels with an existing home, this property provides immediate livability while offering tremendous upside for subdivision, agricultural use, or legacy estate development.

Investment Highlights

Total Acreage	98.9 Acres (2 Contiguous Parcels)
Improvements	1992 Home — 2BR/1BA, 948 SF + Decks/Porches
Location	Spring Lake Area — Highly Desirable
Zoning	Agricultural (AG) — Flexible Use
County Assessed Value	\$2,396,798 (2025)
Asking Price	\$1,750,000 (\$17,695/acre)

Key Value Propositions

- 1. BELOW ASSESSED VALUE:** Priced 27% below county assessment — immediate equity.
 - 2. HOME INCLUDED:** Move-in ready 2BR/1BA with fireplace, decks, and porches.
 - 3. SPRING LAKE AREA:** One of Hernando County's most sought-after rural locations.
 - 4. NEAR 100 ACRES:** Rare assemblage — large contiguous tracts are increasingly scarce.
 - 5. SUBDIVISION POTENTIAL:** Could yield 20-40 homesites depending on density.
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PROPERTY DETAILS

Parcel Summary — 2 Parcels Combined

Property	Key #	Acres	Assessed
Culbreath Rd	00383980	58.70	\$1,073,645
22221 Rogues Path	00382071	40.20	\$1,323,153
TOTAL	2 Parcels	98.90	\$2,396,798

Home Details — 22221 Rogues Path

Year Built: 1992	Stories: 2
Bedrooms: 2	Bathrooms: 1
Base Living: 948 SF	Total w/Porches: 2,247 SF
Construction: Wood Frame	Roof: Comp Shingle
HVAC: Package Heat/Air	Flooring: Hardwood/Tile

Home Features:

- Fireplace (Average)
 - Concrete Patio (1,600 SF)
 - Wood Deck (800 SF)
 - Additional Wood Deck (256 SF)
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MARKET & COMPARABLE ANALYSIS

Spring Lake / Brooksville Area Land Sales

Property	Acres	Price	\$/Acre
26390 Spike Rd (SOLD)	13.7	\$649,000	\$47,372
Batten Rd (SOLD Jan 2023)	10.0	\$300,000	\$30,000
Batten Rd (SOLD Apr 2024)	4.6	\$195,000	\$42,391
1074 Culbreath Rd (Listed)	5.0	\$295,000	\$59,000
Hernando County Median	—	—	\$52,447
SUBJECT PROPERTY	98.9	\$1,750,000	\$17,695

Price Positioning — Exceptional Value

PRICED 63-66% BELOW COMPARABLE SALES

At \$17,695 per acre (including a home), this property is priced dramatically below recent area sales of \$30,000-\$59,000 per acre for raw land. The home alone is assessed at \$137,504 — meaning the effective land price is even lower. This represents an extraordinary acquisition opportunity for buyers seeking value.

Discount to Market

- vs. Spike Rd comp (\$47K/ac): 63% discount
- vs. Hernando median (\$52K/ac): 66% discount
- vs. County Assessed: 27% discount

LOCATION & AREA PROFILE

Spring Lake Area — Premier Rural Location

The Spring Lake area of southern Hernando County is consistently described in real estate listings as "highly desirable," "sought-after," and "one of the most beautiful areas" in the region. The neighborhood (AC08) is characterized by rolling hills, mature oaks, and larger acreage properties that attract buyers seeking privacy and rural character while maintaining proximity to urban amenities.

Downtown Brooksville	~15 minutes
I-75 Access	~12 minutes
Tampa International Airport	~40 minutes
Downtown Tampa	~45 minutes

Area Characteristics

- **ELEVATION:** Higher elevation (~200 ft) — no flood zone concerns.
- **TERRAIN:** Rolling hills with mature oak and pine trees.
- **WILDLIFE:** Abundant deer, turkey, and native Florida wildlife.
- **NEARBY:** Gold Lake visible from property; Withlacoochee State Forest nearby.
- **ZONING:** Agricultural — horses, livestock, crops permitted.

Development Potential

Estate Subdivision 10-20 lots (5-10 acres each)	Standard Subdivision 20-40 lots (2.5-5 acres each)
Agricultural/Equestrian Horse farm, cattle ranch, crops	Family Compound Multiple homes for extended family

PRICING ANALYSIS

Component Valuation

Culbreath Rd — 58.70 acres (land only)	\$1,073,645
Rogues Path — 40.20 acres (land)	\$1,185,649
Rogues Path — Home (1992, 2BR/1BA)	\$128,077
Rogues Path — Features (fireplace, decks, patio)	\$9,427
COUNTY ASSESSED VALUE	\$2,396,798
ASKING PRICE	\$1,750,000

Value Analysis

Metric	Subject	Market
Price per Acre	\$17,695	\$30K - \$59K
vs. County Assessed	73%	Typical 100%+
Discount to Assessment	\$646,798	(27% savings)

BUYER RECEIVES \$646,798 IN INSTANT EQUITY vs. COUNTY ASSESSMENT

Prepared by Brian Adrian MBA, PhD and Staff | adrian@dradrian.net | Page 6 of 7

PRICING SUMMARY

ASKING PRICE

\$1,750,000

\$17,695 per acre | 98.9 Acres | Home Included

Total Acreage	98.9 Acres (2 Parcels)
Home	1992, 2BR/1BA, 948 SF
Location	Spring Lake Area
County Assessed Value	\$2,396,798
Instant Equity vs. Assessment	\$646,798 (27%)

CONTACT INFORMATION

Prepared by Brian Adrian MBA, PhD and Staff

Email: adrian@dradrian.net

For additional information, property tours, or to submit an offer, please contact us directly.

This offering memorandum has been prepared for informational purposes only. All information contained herein is believed to be accurate but is not guaranteed. Buyers should conduct their own due diligence.