

ESHENBAUGH *Report*

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The Big Scam
Meet The Candidates
Gold- Keep Digging

Stop The Scam-Hometown Democracy

The Florida Chamber of Commerce has taken the lead in the fight over the proposed constitutional amendment that is threatening the development and building industry. Wrapped in the same cloth as apple pie, motherhood, and the US flag, Hometown Democracy seems well intended to the average voter. But if you understand what they are trying to do, you will realize that it would be a disaster for Florida.

Currently, if you want a Land Use Change on property you are buying or selling, you have to go through the process with the City or the County depending upon where the property is located. This amend-

ment would require you to put your request on a ballot and let the voters decided. More red tape!

It is not too early for each of us to get involved in what could easily be a \$50,000,000 fight. We urge you to check out the website www.TheHometownScam.com and join the coalition headed at the Chamber by calling Adam Babington at 850-521-1224.

In other news around the marketplace, the *Reality Check* event was held in May to take a look at where our 7 county region could put 3 million more people and 1.57 new jobs over the next 50 years. Utilizing 45,000 Lego® blocks, the over 300 participants sitting at tables of 8-10 per table, were required to fit all of their new households and

jobs onto the maps that went from Hernando County to Sarasota to eastern Polk County. This community project was headed by Dan Mahurin of SunTrust Bank on behalf of Tampa Bay Partnership Regional Research Foundation and partnered with the Urban Land Institute (ULI) District Council.

The follow up to the exercise is the creation of One Bay and their website that is www.myONEBAY.com.

This is designed to build on the results of the Reality Check exercise and share the results with the stakeholders and communities, in the hope of providing the format for public input, and to work closely with the communities to establish a regional plan for growth.

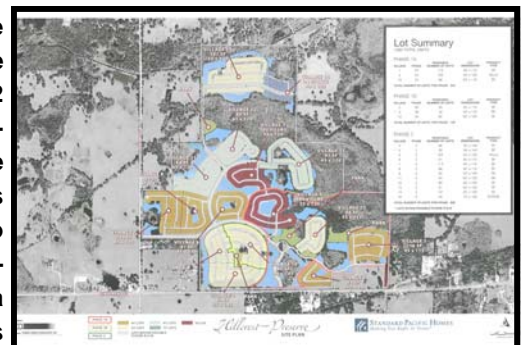
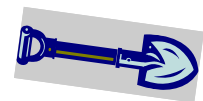


Pasco Vested Location

Hillcrest Preserve is a Pasco County offering of a 650 acre community located on SR 52 west of I-75. This one is approved for 1,599 units and is planned for 1,344 homesites.

For those who follow Pasco County zoning issues, it has a vested traffic concurrency for 3 years from January

2007 and is fully approved for Phase I development. The plan calls for 7 1/2 foot side-yard setbacks. The single family homesites range from 45' to 75'. Planning includes a CDD and a HOA. The price is \$28,500,000.



Location on SR 52 west of I-75

Changing Faces

Don Whyte, long time Tampa Bay area developer, left for Salt Lake City July 1 to join Kennecott Land Company in developing a 92,000 acre project. We will miss the leadership and foresight he brought to Newland, and his ongoing energy and focus at both the Urban Land Institute (ULI) and Tampa Bay Builders Association (TBBA) where he was both a past and future President. Don's legacy ranges from Tampa Palms, FishHawk, and Mira-Bay, as well as the future developments of Waterset and Bexley Ranch. Chad Horn and David Nader will also be turning over the reins four years after they sold their very successful Windward Homes to Hovnanian. We thank them for the many opportunities we had to work with them as their company grew and prospered in the past 15 years .

15 Years For Company



Ryan Sampson, ALC



Nancy Surak, ALC

Eshenbaugh Land Company celebrated the completion of 15 years of successful land brokerage on July 1, 2007. We were also fortunate to have wonderful articles and profiles written in both the *Tampa Bay Business Journal* and the *Florida Real Estate Journal* that coincided with our anniversary. They both highlighted the *Dirt Dog* connection for our firm.

While many of the land brokers in the area have bemoaned today's marketplace, (some were even quoted in the media as saying they had written 2007 off as a dead year) we have closed over \$56,800,000 in sales for the first 5 months. I also expect this year to end up at least in the top 6 years for our overall production. We are fortunate to have always maintained a broad base of land opportunities so that the downturn in any one segment of the market doesn't have an adverse effect on us. This year, the industrial and office portion has led the way in closings and we expect apartment land sales to help finish the year with several transactions in the pipeline.

I give a lot of credit to the support organization that we have with Vicki Zeeb, our manager, who has been with us from the very first day and who keeps our books balanced, bills paid on time, and our contracts and regulatory compliance in order. My daughter, Kristina Chutz, keeps my days in order, handles all my travel arrangements, marketing, personal accounts, client reports, and keeps the office supplied and functioning. Her job title is, "Whatever makes my day easier" and she does it with a smile and rapid execution!

We were very fortunate to add Ryan Sampson straight out of the real estate program at Florida State University in the spring of 2005 and Nancy Surak in late summer of the same year. She brings experience in the marketing arena with a masters degree from the University of Florida and her undergraduate degree from LSU along with several years in real estate.

I would be remiss if I did not thank my wife, Lynda Keever for all of her support over the years.

Thanks again from *The Dirt Dog!*

Thanks from
Bill Eshenbaugh,
Ryan Sampson, and
Nancy Surak



New Opportunities and Closings

New Listings

- 600 units of apartment land, Sunlake Blvd. and SR 54, offered at \$23,000/unit.
- 1,725 acres, Floral City, Citrus County offered at \$14,500/acre.
- 240 units of apartment land, Zephyrhills, Florida at \$14,000/unit.
- 326 units of apartment land, City of Bradenton, Manatee County offered at \$18,000/unit
- 2 acres, neighborhood commercial land, Hampton Hills community, Lakeland offered at \$10/SF

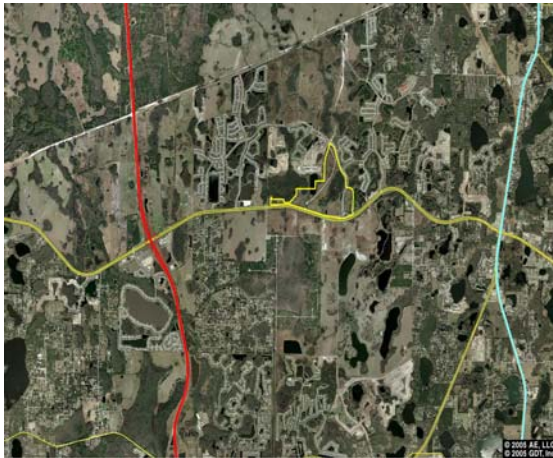
Closings

- Nancy Surak, ALC represented the buyer of a site for a grocery anchored retail sale at County Line Rd. and Suncoast Parkway, Hernando for \$4,000,000
- Bill Eshenbaugh represented Pulte Homes in a sale of *Heron Cove* in Apollo Beach for \$11,400,000
- Bill Eshenbaugh represented the seller in a 1.8 acre commercial parcel of land at Chapman Road and US 41 in Lutz for \$1,450,000
- Bill Eshenbaugh represented the seller of a townhouse parcel at Webb Road for \$415,000

Please call us at 813-287-8787 if we can help with a listing proposal on your property.

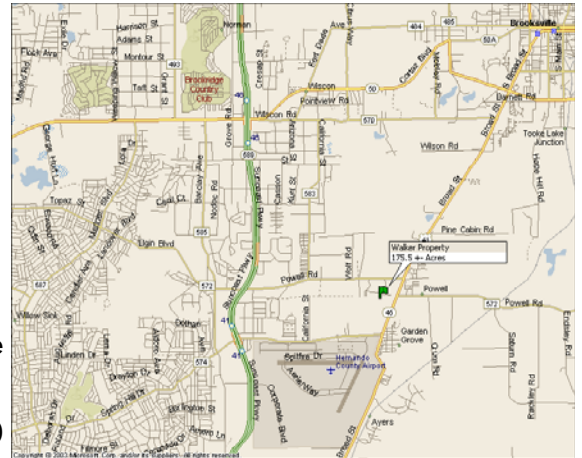
www.TheDirtDog.com

Featured Properties



**Sunlake
Apartment Site
SR 54, Pasco
(Left)**

**175 acre
Mixed Use
Site
(Right)**



Featured Properties

The Sunlake apartment site shown above is a 600 unit location situated at what will be a main entrance to Bexley Ranch via Sunlake Blvd. Today, it is the approach to Concord Station and the site immediately north is home to a new middle school and a new high school that are both set to open in the fall of 2007. The commercial fronts on SR 54 and is about half way between the Suncoast Parkway and US 41. The commercial development plans a grocery store, drug store, and several bank branches.

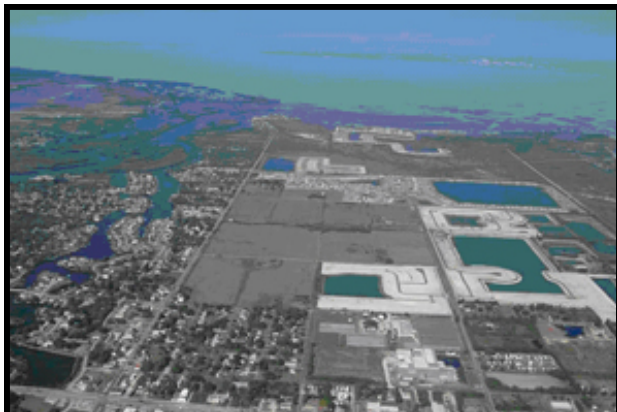
Featured Properties

- Sunlake Apartment Site
- Hernando Airport District development
- "Shell Point", Ruskin

Above right is a 175 acre property located just north of the airport in Hernando County and between the Suncoast Parkway and US 41. This is in the Airport Planned Development District and includes uses for industrial, office, commercial, and aviation.

The land surrounding the airport is leased land only. This offering represents the opportunity to develop a park to serve industry moving north along the Parkway. The price is **\$1.50/SF (\$11,500,000)**.

South Hillsborough County Opportunity



Shell Point
\$10,500,000

Shell Point Development Site in Ruskin, FL

The site shown on the left is a newly listed project for an approved site of 670 residential units that are located just west of US 41 in Ruskin. The development is fully approved and permitted for immediate development for 448 single family homes and 222 multi-family units.

Eshenbaugh Land Company
Licensed Real Estate Broker
Bill Eshenbaugh, ALC, CCIM

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"The Dirt Dog"
Unleash The Dog



2nd QTR 2007

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Founded in 1992, Eshenbaugh Land Company specializes in site selection for residential communities, apartment development, assemblage, retail corners, and "hot" trends. For land brokerage, consulting, and specific assignments, please call Bill Eshenbaugh on his cell phone at 727-410-9595.

Bill is a Senior Instructor for the Realtor Land Institute (RLI) and is the co-author of their course "Site Selection".

A class is set for September 2008 for Site Selection and it will be in Tampa, FL, and a class is scheduled in Des Moines, Iowa in August 2007.

Bill also teaches *Introduction to Land Brokerage*. Check the www.Rliland.com website for dates and places.

Bill Eshenbaugh, ALC, CCIM, President, Ext. 1
Ryan Sampson, ALC, Land Specialist, Ext. 4
Nancy Surak, ALC, Land Specialist, Ext. 5

Properties For Sale: Call **Bill Eshenbaugh, Cell 727-410-9595** or email: Bill@TheDirtDog.com

The Billion Dollar Race Begins!

Many political pundits are forecasting that the race for President of the United States in the 2008 election will cost collectively over \$1,000,000,000 (one billion dollars) for the first time ever. We see it every day as the news programs scramble to cover every word spoken at these grass roots meetings by the declared, and perhaps undeclared candidates as they find time in front of the cameras and microphones. Imagine the intense media blitz we're going to experience here in Florida, now that we have moved our primary election date to January so that our voices will be heard early on when it seems to count the most.

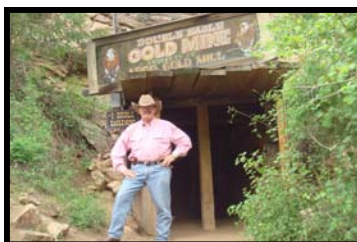
I had the opportunity to hear Senator John McCain speak at a luncheon in Tampa recently, and while the turnout seemed impressive, the national fund raising efforts fell short for the period ending June 30th.

Earlier this summer, My wife and I had the chance to briefly meet Senator Fred Thompson. He is not a declared candidate as of the printing of this newsletter. Interestingly, he seemed to garner as many questions about his star role in the TV series, "Law and Order" as he did about his political stances and whether he will really enter the race officially.

(Bill & wife Lynda Keever with Senator Fred Thompson)



Eshenbaugh
LAND COMPANY
You Can't Stop the Dirt Dog.™



While visiting Colorado in July, we toured an old gold mine and it made me think of a *billism* for the land market. "While the big "rush" is over, there are still a lot of nuggets out there for those who are patient and able to look over a lot of terrain".