

PART V

**SOCIOECONOMIC MODULE OF THE FLORIDA KEYS
CARRYING CAPACITY/IMPACT ASSESSMENT
MODEL (CCIAM)**

1.0 INTRODUCTION

This report documents the development and structure of the Socioeconomic Module of the Florida Keys Carrying Capacity/Impact Assessment Model (CCIAM). It describes the concept of the model, and its components, inputs and outputs. All module calculations are presented in Section 6.

The Socioeconomic Module of the CCIAM is designed to estimate the resulting population and other socioeconomic parameters of a user-defined land use scenario. The module estimates the population and households necessary to support the residential and nonresidential land use categories presented in a scenario, as well as other socioeconomic indicators such as employment and payrolls and construction and tax values.

2.0 CONTEXT OF MODEL DEVELOPMENT

Background analysis of the demographic and economic context of the Florida Keys was prepared before the model was developed. Key results of this analysis have been extracted from the Florida Keys Carrying Capacity Study (FKCCS) report, *Socioeconomic Environment of the Florida Keys*. They are summarized below in Sections 2.1 and 2.2.

2.1 Special Considerations

The Socioeconomic Module of the CCIAM incorporates the following considerations:

- **Population Components.** Population demands in the Keys are created by a combination of permanent and temporary populations. The temporary population component in the Florida Keys is significant and affects land use demand. The temporary population is comprised of two primary components: transient population and seasonal population. Transient population is that group that stays in the Florida Keys for less than 30 days; they are typically vacationers. Seasonal population is the group that stays in the Keys for 30-180 days, usually during the summer or winter. If a person stays in the Keys for more than six months, he or she is defined as a permanent resident.
- **Temporary Population.** The temporary population is the sum of the transient and seasonal populations. The temporary population is, on average, equal to 86% of the permanent residents on any given day of the year (Monroe County 2000). Of this total 86%, 34 percentage points represent seasonal population and 52 percentage points represent the transient population. The seasonal population contributes heavily to the demand for housing construction and retail development. Transients have a major influence on hotel and motel development, restaurants, and commercial entertainment activities.

- **Permanent Population.** The permanent population of the Florida Keys is composed of those who live in the community for more than 6 months each year.
- **Seasonal Fluctuation and Modeling.** The CCIAM focuses upon changes between end-points that are no less than 5 years apart. Changes of less than a year's duration are not part of the modeling process; therefore, seasonal fluctuations of population are not included in the model.
- **Strict Growth Controls.** In 1992, Monroe County adopted a Rate of Growth Ordinance (ROGO) that currently limits residential development to a net increase of 255 housing units per year in the entire county. To illustrate the effects of the ROGO program, population growth in the 1980-1990 decade was 23.5%, of which approximately 80% came from net migration. During the 1990s, the Monroe County population increased by only 2.0% and net migration was a negative.

2.2 Critical Forces in the Socioeconomic Environment

The following key trends and projections significantly influence future development scenarios and are unlikely to change during a planning horizon of two decades:

- Net migration was negative during the 1990s. In contrast, during the decade of 1980-1990, net migration comprised 79.2% of the population growth. The continuation of a negative net migration will limit the magnitude and rate of local growth.
- Temporary population in the Florida Keys is estimated at approximately 86% of the resident population on any given day of the year. Even if a significant share of the temporary population is in the Keys for only a short time each year, the cumulative effect on land use demand is important. For example, a hotel room or a condominium unit houses a family for only a week or several months but it is a physical presence on the land for the entire year. Temporary population is an important part of the total demand that stimulates development of urban land use. As tourists and seasonal residents continue to come, these pressures will continue to be independent of a slowly growing resident population.
- Employment growth in tourism-related businesses was substantial during the 1990s. Tourism creates jobs at wages that are below average and not compatible with local prices. If moderately compensated workers must commute from Miami-Dade County each day, the cost of transportation and driving time can become a limiting factor in expansion of the work force in the Middle and Lower Keys. One implication of this potential situation is that most new job creation may take place in the Upper Keys, close to the south Miami-Dade County labor shed.

3.0 DESCRIPTION OF SOCIOECONOMIC MODULE

3.1 Principles Supporting Module

This model is supported by demand relationships between population and land use and between businesses and employees. These relationships represent two sets of model calculations: one to relate the number of people and quantity of land, housing and commercial building space required to accommodate their needs; the other to calculate the demand for employment, as well as payroll and other outputs.

3.2 Data Incorporated Into Model

Demographic Data. Demographic data are the foundation for analyzing land use demand. The following list presents the demographic data that is incorporated into the “coefficients” section of the model:

- Persons Per Household,
- Population Growth Capture Rate, and
- Employment Per 1,000 Square Feet of Gross Floor Area (GFA) (i.e., the total floor area of a nonresidential land use).

Information on Development Intensities. Floor area ratios (FARs) for nonresidential uses were obtained from the county’s development regulations. FARs are constant throughout the county because of the uniformity of the regulations.

Per Capita Floor Area Coefficients. These coefficients are presented as a single value for each nonresidential land use category on a countywide basis. Retail market areas and labor sheds of most businesses extend beyond the boundaries of individual planning units, and people will shop or work in locations remote from their homes. Thus, variations of coefficients for specific planning units are more representative of a different competitive position of the location than of changed demand in the immediate area. Per capita floor area was developed from the current Property Appraiser’s database for Monroe County for the following land use categories:

- Retail,
- Services,
- Office,
- Commercial Entertainment,
- Hotel/Motel (number of rooms),
- Light Industrial, and
- Heavy Industrial.

Property Values. This information is used in the model to measure several socioeconomic impacts – taxable value of new development, construction cost of new development, and market price of new homes. These coefficients were computed from the Monroe County Property Appraiser’s current database, and variation between planning units can be significant. They include:

- Average Taxable Value of New Single-Family House (Built During 1998-1999),
- Average Market Value of House Sale During 1990-2000,
- Median Market Value of House Sale During 1990-2000,
- Average Taxable Value Per Square Foot of Retail GFA,
- Average Taxable Value Per Square Foot of Services GFA,
- Average Taxable Value Per Square Foot of Office GFA,
- Taxable Value Per Hotel Room,
- Average Taxable Value Per Square Foot of Commercial Entertainment GFA,
- Average Taxable Value Per Square Foot of Light Industrial GFA, and
- Average Taxable Value Per Square Foot of Heavy Industrial GFA.

Construction Costs. An estimate of per-unit construction costs is used to calculate the value of new development that will occur during the analysis period. Data from *Means Square-Foot Construction Costs*, a nationally recognized estimating manual, was used to estimate these coefficients. This is a standard reference for preparing pre-design estimates of construction costs by architects, builders, and feasibility analysts. The basic values were adjusted by the estimating manual index to reflect averages in the region. Coefficients were developed for the unit-costs for construction of the following building types:

- New One-Family House (3BR, 2B house),
- Retail Space (square foot),
- Services Space (square foot),
- Office Space (square foot),
- Commercial-Entertainment Space (square foot),
- Hotel Rooms,
- Light Industrial Space (square foot), and
- Heavy Industrial Space (square foot).

Wage Rates. Average annual wage rates per employee were extracted from the current edition of *County Business Patterns*, an annual publication of the U.S. Department of Commerce. These wage rates were equated to the land use categories used in the module. *County Business Patterns* was used as a primary source because of its uniformity of data collection throughout the nation, as well as its long history of publication.

4.0 CALIBRATING THE MODEL

Calibration of this model mainly involved determining the actual coefficients such as land use ratios and household sizes that represented the conditions of the Florida Keys.

4.1 Calibrating Demographic Coefficients

Demographic coefficients were calibrated for each planning unit in the study area, which required consideration of county planning areas (PAEDs), wastewater planning units, and census tracts from the U.S. Census of 2000. This process was facilitated because most of these boundaries are similar. Information from the 1990 and 2000 Censuses was used to determine the persons per household. The average household size was adapted from “block numbering areas” of the 2000 Census that were generally coterminous with the county PAED boundaries to the designated planning units.

The remaining demographic coefficients address the ratio of employees per 1,000 square feet of GFA for each of the nonresidential land use categories. They were computed by summing the GFA for each land use category on a countywide basis and dividing the result by the number of employees reported for that land use group in the current *County Business Patterns* report.

Thus, the ratio of employees per 1,000 square feet of building space provides the key for converting projected commercial and industrial development into requirements for employment.

4.2 Calibrating Land Use Coefficients

The FARs adopted in the land development regulations were used to establish the development intensities of nonresidential uses.

Housing demand was based on a combination of permanent and seasonal population, while hotel/motel demand was based on transient population. These coefficients are expressed in terms of a unit of building space (e.g., square foot) per capita.

In this module, the land use coefficients are used to equate land use with population growth and to convert the raw acres of future development scenarios into square feet of GFA for nonresidential land uses.

4.3 Calibrating Economic Coefficients

Economic coefficients are those that are expressed in dollar values but do not directly relate to *ad valorem* taxes. The following coefficients were calculated:

- **Average and Median Market Price of House:** These were calculated from sales of housing units during 1990-2000. The Monroe County tax roll was used to calculate this coefficient for each planning unit. The purpose of the coefficient is to provide an economic indicator of market and demographic conditions in the planning unit during the period of highly regulated residential development.
- **Construction Costs for Building Types:** As noted previously, these coefficients were reported in a standard construction cost estimating manual. Their primary application in the model is in calculation of the estimated cost of new development.
- **Wage Rates:** These average annual wages represent the potential income that will result from each new employee in a specific land use group. As noted before, these income coefficients come from *County Business Patterns*, a yearly publication of the U.S. Department of Commerce.

4.4 Calibrating Financial Coefficients

In this model, the primary financial coefficients are related to *ad valorem* taxes, specifically the taxable value of new development. The taxable values were computed from the current Monroe County tax roll. The arithmetic was completed by summing all of the GFA and all of the taxable value of each land use category, then dividing the total GFA into the total taxable value to compute an average per square foot of GFA. This computation was done in every planning unit and reported individually because of the high degree of variation that was found from one planning unit to another. It is a measure of development quality as well as fiscal resources to the county.

5.0 ASSUMPTIONS AND UNCERTAINTIES

5.1 Assumptions

The fundamental assumption incorporated into this module is that future growth in the Florida Keys will proceed at a slow pace, and coefficients will remain stable for the 20-year modeling horizon. This assumption is supported by the low rate of population growth in the 1990-2000 period (2% over the decade), and the consistency of Monroe County's successful program to limit growth since 1992. The most critical assumptions are as follows:

- **Demographic characteristics, especially those that strongly affect land use demand, will remain relatively unchanged during the analysis period.** The slow rate of population growth documented by comparison of U.S. Census Bureau counts in 1990 and 2000, when compared with an existing

population base of 79,589 permanent residents, indicate that overall countywide averages have not changed significantly over the past ten years. In addition, the future growth rates projected by Monroe County and the Bureau of Economic and Business Research (BEBR) at the University of Florida are comparable to that exhibited during recent history.

- **Because of the limited population growth expected in the future, the ratios between population size and land use area will remain essentially constant over the analysis period.** Examples of these ratios include average household size and per capita measures of major land use groups (e.g., square feet of retail, office and industrial space per person).
- **The geographic characteristics of growth trends established during 1990-2000 will continue throughout the analysis period.** The limited amount of expected growth, coupled with the county's firm policies and regulations regarding the permissible location of new development (the ROGO "point system") act jointly to support this assumption.

5.2 Uncertainties

While the basic modeling concepts and specific techniques used in this model are commonly accepted in urban planning and land economics, there are some uncertainties that result from the database available for calculations within the model. That said, the model was designed to permit recalibration by changing any of its critical coefficients as improved information becomes available. The specific areas of uncertainty at present are:

- **The inability to accurately track and project seasonal residents, tourists, and other visitors to the Florida Keys creates uncertainty about demand for specific types of land use.** The number of visitors and temporary residents is supported by discretionary income and their number varies sharply in response to general economic conditions.
- **A second uncertainty associated with tourist statistics results from an absence of a uniform system of data collection.** State agencies and local organizations produce information about the number of tourists, their activities and expenditures, but data collection and analysis approaches differ from one another and the resulting findings vary considerably. Of particular importance, surveys of tourist data lack a rigorous sampling methodology that would ensure representative data sets. Control totals are also usually lacking.

6.0 STRUCTURE OF MODEL

The following sections list and define all coefficients, relationships and outputs of the Socioeconomic Module of the CCIAM.

6.1 Look-Up Values (Coefficients)

These values are based on existing conditions as expressed in the Monroe County tax roll database and assume no change in future ratios.

- (SE1) Multiplier to convert permanent population to functional population = 1.86. From the Monroe County population projection data (MCPD).
- (SE2) Multiplier to estimate seasonal population from permanent population = 0.32. It is the percentage of total housing units that are seasonal using 2000 Census data.
- (SE3) Multiplier to estimate transient population from seasonal and permanent population = 0.54. It is the remainder of the 0.86 multiplier once the seasonal population (SE2) (0.86-0.32 = 0.54) is removed.
- (SE4) Persons per Household, per Planning Unit = Reported in 2000 Census Data. Refer to Table 1.
- (SE5) Hotel/Motel Room Density = Obtained from the Monroe County Land Development Regulations.
- (SE6) GFA per Capita = $GFA\ Demand / (Permanent\ Population + Seasonal\ Population)$. where GFA Demand is obtained from the 2000 Monroe County tax roll and the Permanent and Seasonal Population is from the Census 2000.
- (SE8) Hotel Rooms per Transient Person = 0.197 and is obtained from the Monroe County tax roll, transient population is from (SE3). Refer to Table 2.
- (SE9) Employment per 1,000 square feet of GFA = Calculated from Monroe County tax roll database and *County Business Patterns*. Refer to Table 2.
- (SE10) Hotel Employees per Room = Calculated from *County Business Patterns* and *Florida Statistical Abstracts*. Refer to Table 2.
- (SE11) Per Unit Construction Costs = Refer to Table 2. Based on square-foot construction cost of appropriate commercial construction from *Means Construction Cost*, a standard construction estimating source document.
- (SE12) Per Unit Average Taxable Value = Refer to Table 3. Based upon current taxable value of new single-family dwelling unit from Monroe County Property Appraiser database.
- (SE13) Average Price of House = Refer to Table 3. Based upon sales data in the Monroe County tax roll database for a new single-family dwelling unit.

(SE14) Percentage of permanent dwelling units = Reported in 2000 Census data. Refer to Table 1.

6.2 Population Resulting From Changes in Residential Land Use

(SE15) Permanent population = dwelling units (DUs) * PPH * percentage of permanent DU where DUs are from the land use map generated by the scenario, PPH is from (SE4), and percentage of permanent DUs is from (SE14).

(SE16) Seasonal population = (SE15) * (SE2).

(SE17) Functional population = (SE15) * (SE1).

(SE18) Transient population = (SE15) * (SE3).

6.3 Estimates of Floor Area Resulting From Changes in Nonresidential Land Use

(SE18) GFA = sum of the GFA where GFA is obtained for each non-residential land use in the land use map generated by the scenario.

(SE19) Hotel/Motel Rooms = Hotel/Motel Acres * Hotel/Motel Room Density where Hotel/Motel Acres are from the land use map generated by the scenario, Hotel/Motel Room Density is from (SE5).

(SE19a) New Hotel/Motel Rooms = per user-defined scenario.

6.4 Estimates of Population Required to Support the Nonresidential Development Generated in a Scenario

(SE20) Population (customers) required to support non-residential land use = GFA / GFA per Capita where GFA is generated from the scenario land use map, GFA per Capita is from (SE6).

(SE21) Population (customers) required to support hotels = (Hotel/Motel Rooms) / Hotel Rooms per Transient Person where Hotel/Motel Rooms are from (SE 19), Hotel Rooms per Transient Person are from (SE8).

(SE22) Employees = (GFA/1,000) * Employment per 1,000 square feet of GFA where GFA is generated from the land use map, Employment per 1,000 square feet of GFA is from (SE9).

6.5 Cost of New Construction

(SE23) New Residential Construction Cost = (Total New DUs * Average Construction Cost per DU) where Total New DUs is generated from the land use map, Average Construction Cost per DU is from (SE11).

- (SE24) $\text{New Nonresidential Construction Cost} = \text{New GFA} * \text{Construction Cost per square foot}$ where New GFA is generated from the land use map, Construction Cost per square foot is from (SE11).
- (SE25) $\text{New Hotel Construction Cost} = \text{New Hotel/Motel Rooms} * \text{Construction Cost per Hotel Room}$ where New Hotel/Motel Rooms is from (SE19a), Construction Cost Per Hotel Room is from (SE11).

6.6 Taxable Value of New Construction

- (SE26) $\text{Residential Taxable Value} = (\text{Total New Dwelling Units} * \text{Average Taxable Value per DU})$ where Total DUs is generated from the land use map, Average Taxable Value per DU is from (SE 12).
- (SE27) $\text{Nonresidential Taxable Value} = (\text{Nonresidential Gross Floor Area} * \text{Average Taxable Value per square foot of Nonresidential GFA})$ where nonresidential GFA is generated from the land use map, Average Taxable Value per square foot of nonresidential GFA is from (SE 12).
- (SE28) $\text{Hotel Taxable Value} = (\text{Hotel/Motel Rooms} * \text{Average Taxable Value per Hotel Room})$ where Hotel/Motel Rooms are from (SE19), Average Taxable Value per Hotel Room is from (SE 12).

6.7 Socioeconomic Indicators

- (SE29) $\text{Total Payroll} = \text{Employees} * \text{Average Annual Wage per Employee}$ for each land use type where Employees is from (SE21), Average Annual Wage per Employee for each land use type is from *County Business Patterns*.
- (SE 30) $\text{Added New Construction Cost} = \text{New Residential Construction Cost} + \text{New Nonresidential Construction Cost}$ where New Residential Construction Cost is from (SE23), New Nonresidential Construction Cost is the sum of (SE24) and (SE25).
- (SE31) $\text{Added Taxable Value} = \text{Added Residential Taxable Value} + \text{Added Nonresidential Taxable Value} - \text{Taxable Value of Land Acquired}$ where Residential Taxable Value is from (SE26), Nonresidential Taxable Value is the sum of (SE27) and (SE28) and taxable value of lands acquired is from the land use map.
- (SE32) $\text{Nonresidential Population Ratio} = (\text{SE15}) / (\text{SE20})$.
- (SE33) $\text{Hotel Population Ratio} = (\text{SE18}) / (\text{SE21})$.

7.0 LITERATURE CITED

Most of the following literature citations are compendiums of demographic and economic statistics, including those from various sources that have been compiled into a single source volume. Rather than cite, say, the *General Characteristics Report* of several decennial U.S. Censuses, as individual listings, the same information is cited from a standard compilation such as the *Florida Statistical Abstract*. In addition, a recent decision by the U.S. Bureau of the Census to make Census of 2000 and other socioeconomic data available from its continually changing web site has created a source that differs from typical published documents, and this information is referenced to the web address of www.census.gov.

Bureau of Economic and Business Research. (1989). *Florida Statistical Abstract*. Gainesville, Florida: University of Florida.

Bureau of Economic and Business Research. (1998). *Florida Statistical Abstract*. Gainesville, Florida: University of Florida.

Bureau of Economic and Business Research. (2000). *Florida Long-Term Forecasts*. Gainesville, Florida. University of Florida.

Bureau of Economic and Business Research. (2001). *Projections of Florida Population by County, 2000-2030*. Gainesville, Florida. University of Florida.

Monroe County Planning Department. (2000) *Monroe County Population: Estimates & Forecasts 1990 to 2015*. Key West, Florida. Monroe County.

US Bureau of the Census. (1990) *General Population Characteristics: 1990 (Florida)*. Washington, D.C. US Government Printing Office.

US Bureau of the Census. (1980). *County Business Patterns: 1980*. Washington, D.C. US Government Printing Office.

US Bureau of the Census. (1990). *County Business Patterns: 1990*. Washington, D.C. US Government Printing Office.

US Bureau of the Census. (1997). *County Business Patterns: 1997*. Washington, D.C. US Government Printing Office.

US Bureau of the Census. (2001). Population Estimates Program: 1999. <http://www.census.gov>.

TABLE SE1
DWELLING UNITS AND PERSONS PER HOUSEHOLD IN THE FLORIDA KEYS
(PER CENSUS 2002)

Planning Unit	% Permanent Dwelling Unit	Persons per Household
Bahia Honda/Ohio Key	68.7	2.20
Bay Point	81.9	2.32
Big Pine Key	68.8	2.20
Big/Mid Torch Key	60.4	2.18
Boca Chica	83.6	2.38
Cudjoe Key	60.3	2.18
Key West	82.8	2.21
Little Torch Key	60.4	2.18
Long Key/Layton	39.1	2.00
Lower Matecumbe	51.5	1.89
Lower Sugarloaf	81.6	2.32
Marathon Primary	71.2	2.21
Key Colony Beach	39.1	2.00
PAED 15	51.9	2.29
PAED 16	53.2	2.04
PAED 17	69.9	2.30
PAED 18	70.7	2.34
PAED 19 and 20	68.8	2.35
Ocean Reef Club	33.3	2.86
Paed 21 and Paed 22	33.3	1.86
Plantation Key	62.2	2.20
Ramrod Key	60.2	2.18
Stock Island	92.1	2.59
Summerland Key	60.2	2.18
Upper Matecumbe	51.5	1.89
Upper Sugarloaf	81.5	2.32
Windley Key	51.5	1.89

**TABLE SE2
SOCIOECONOMIC MODULE COEFFICIENTS BY LAND USE TYPE**

	Residential	Nonresidential						
	New Single Family Home	Commercial					Industrial	
		Retail	Services	Office	Entertainment	Hotel/ Motel	Light	Heavy
GFA per Capita (square feet)	N/A	52.65	10.58	11.22	4.73	0.1972 ¹	8.57	2.17
Employment per 1,000 square feet of GFA	N/A	2.18	10.56	4.07	1.75	0.673 ²	0.25	0.50
Per Unit Construction Costs (square feet)	\$173,500 ³	(\$59)	(\$59)	(\$82)	(\$77)	\$43,600	(\$42)	(\$54)
Average Annual Wage per Employee	N/A	\$17,591	\$17,592	\$28,357	\$25,659	\$15,561 ⁴	\$26,515	\$24,322

N/A = Not Applicable.

- Notes: (1) Hotel Rooms per Transient Person.
(2) Hotel Employees per Room.
(3) Units: single family home – 3B/2B; commercial – square foot, Hotel/Motel = room;
Industrial square foot.
(4) Cost per Hotel Room.

**TABLE SE3
PROPERTY VALUES**

Planning Unit	Residential (per new single family house)			Nonresidential						
	Average Price of House	Median Housing Value	Average Taxable Value	Commercial Square Foot Taxable Value				Hotel Room Taxable Value	Industrial Square Foot Taxable Value	
				Retail	Services	Offices	Entertainment		Light	Heavy
Bahia Honda/Ohio Key	\$145,775	\$138,000	\$138,095	\$66.60	\$89.73	\$123.21	\$90.55	\$71,029	\$106.46	\$123.41
Bay Point	\$185,227	\$146,000	\$169,671	\$91.18	\$48.00	\$125.63	\$104.79	\$56,935	\$127.15	\$123.41
Big Pine Key	\$145,775	\$138,000	\$138,095	\$66.60	\$89.73	\$123.21	\$90.55	\$71,029	\$106.46	\$123.41
Big/Mid Torch Key	\$151,500	\$151,500	\$187,626	\$87.89	\$108.58	\$125.63	\$104.79	\$56,935	\$127.15	\$123.41
Boca Chica	\$175,110	\$137,500	\$289,235	\$87.02	\$70.48	\$534.73	\$142.81	\$56,935	\$90.22	\$123.41
Cudjoe Key	\$183,918	\$183,000	\$193,502	\$103.79	\$111.22	\$113.74	\$104.79	\$56,935	\$61.77	\$124.67
Key West	\$352,427	\$282,000	\$430,008	\$129.45	\$201.69	\$162.33	\$199.36	\$76,667	\$96.10	\$249.02
Little Torch Key	\$199,400	\$215,000	\$192,865	\$87.89	\$194.06	\$125.63	\$104.79	\$45,227	\$127.15	\$123.41
Long Key/Layton	\$200,982	\$167,500	\$185,345	\$62.21	\$84.76	\$156.78	\$104.79	\$33,694	\$127.15	\$123.41
Lower Matecumbe	\$280,327	\$250,000	\$305,668	\$143.88	\$126.21	\$47.38	\$104.79	\$46,312	\$127.15	\$123.41
Lower Sugarloaf	\$235,055	\$237,000	\$296,689	\$104.52	\$108.58	\$125.63	\$104.79	\$63,651	\$127.15	\$123.41
Marathon Primary	\$286,875	\$237,000	\$283,553	\$77.59	\$97.70	\$118.03	\$63.50	\$51,040	\$97.25	\$120.27
Key Colony Beach	\$260,775	\$217,650	\$206,625	\$99.28	\$106.33	\$109.28	\$104.79	\$55,525	\$147.17	\$101.54
PAED 15	\$232,823	\$125,000	\$240,084	\$85.87	\$108.58	\$78.30	\$75.89	\$56,935	\$321.74	\$123.41
PAED 16	\$368,667	\$283,500	\$329,580	\$35.18	\$98.63	\$64.47	\$104.79	\$56,935	\$127.15	\$123.41
PAED 17	\$299,266	\$251,900	\$349,058	\$101.65	\$102.06	\$95.51	\$104.79	\$37,086	\$127.15	\$83.69
PAED 18	\$145,427	\$130,000	\$148,851	\$87.89	\$108.58	\$125.63	\$89.34	\$56,935	\$127.15	\$123.41
PAED 19 and 20	\$170,660	\$147,000	\$148,001	\$67.13	\$129.65	\$106.64	\$104.79	\$73,889	\$67.94	\$123.41
Ocean Reef Club/ PAED 21	\$344,917	\$239,500	\$255,230	\$74.16	\$94.46	\$98.12	\$126.16	\$56,935	\$127.15	\$123.41
PAED 22	\$380,000	\$380,000	\$304,552	\$102.84	\$108.58	\$125.63	\$104.79	\$56,935	\$127.15	\$123.41
Plantation Key	\$275,166	\$204,400	\$290,312	\$79.16	\$76.61	\$74.81	\$98.12	\$49,900	\$127.15	\$59.94
Ramrod Key	\$162,801	\$166,100	\$157,191	\$113.25	\$101.00	\$87.77	\$104.79	\$78,477	\$127.15	\$123.41
Stock Island	\$254,523	\$267,000	\$451,171	\$75.27	\$96.12	\$107.69	\$48.90	\$56,935	\$70.78	\$110.96
Summerland Key	\$273,467	\$270,000	\$235,724	\$114.06	\$157.14	\$124.18	\$104.79	\$56,935	\$112.81	\$123.29
Upper Matecumbe	\$326,342	\$190,000	\$398,555	\$89.68	\$99.22	\$72.62	\$50.47	\$45,825	\$127.15	\$123.41
Upper Sugarloaf	\$232,829	\$169,450	\$98,470	\$51.21	\$87.38	\$171.93	\$104.79	\$56,935	\$127.15	\$123.41
Windley Key	\$1,550,000	\$1,550,000	\$289,228	\$112.02	\$120.12	\$125.63	\$187.69	\$54,040	\$127.15	\$123.41