1. Paradise Preserve
DIFFERENCE: -$51.07 million
PRICE: $3 million
PURCHASE DATE: March 16
PREVIOUS PRICE: $54.07 million, May 2005
PROPERTY: 5968 Littlestone Court, 11115 Paradise Blvd., 3911 Orange Grove Blvd., and a portion of Birkdale Avenue, north Fort Myers, and 1910 Del Prado Blvd. S., 829 S.E. 24th Ave. and 1905 S.E. 15th Place, Cape Coral
DETAILS: San Jose, Calif.-based real estate investment and development company Brandenburg Properties purchased the 470-acre Paradise Preserve property in north Fort Myers and Cape Coral. The 18-parcel property included the 240-acre former Lochmoor Country Club golf course, a 35-acre marina and the 194-acre Four Mile Cove property known as Paradise South.
BACKGROUND: In 2005, Paradise Preserve LLC acquired the property to develop three high-rise condominium buildings, a marina and an upscale golf course. But with the impact of the residential market crash, Paradise Preserve LLC never built the development and lost the property back to the Marshall Investments Corp. as part of a more than $90 million foreclosure — the largest in Lee County history up to that point. A Marshall Investments’ affiliate, MIC-Monte LLC, sold the property to Brandenburg Properties.

2. Seminole Mall
DIFFERENCE: -$21.1 million
PRICE: $14.6 million
PURCHASE DATE: Oct. 23
PREVIOUS PRICE: $35.7 million, December 2006
PROPERTY: 7858 Seminole Blvd., 8100 113th St., 7858 11th St., a portion of 113th St., Seminole
DETAILS: West Palm Beach-based North American Development Group purchased the 424,192-square-foot Seminole Mall. The enclosed mall currently houses Bealls, Stein Mart and Ross.
BACKGROUND: The transaction was done as a short sale. Publix vacated the Pinellas County center years ago and a 120,000-square-foot K-Mart closed in October. The new owner is expected to improve the center in the near term and look to redevelop the valuable site sometime in the future.

3. DeSoto Square Mall
DIFFERENCE: -$20.16 million
PRICE: $24.6 million
PURCHASE DATE: Nov. 13
PREVIOUS PRICE: $44.76 million, August 1997
PROPERTY: 303 U.S. 301 Blvd. W., Bradenton
DETAILS: Built in 1973 and last renovated in 1996, the 678,377-square-foot mall was 75.3% occupied at the time of the sale. Its anchors include Macy’s, JCPenney and Sears, whose building is separately owned.
BACKGROUND: The traditional mall has faced a shifting retail marketplace from enclosed malls to big boxes, crime problems and the loss of one of its four main anchors, a 100,151-square-foot Dillard’s. Many retail experts expect the new opportunistic buyer to redevelop a portion of the mall.

4. Estates at Entrada
DIFFERENCE: -$18.65 million
PRICE: $3.35 million

PUBLICATION DATE: March 22
PREVIOUS PRICE: $22 million, February 2006
PROPERTY: 16701 N. Cleveland Ave., North Fort Myers and additional land on a portion of U.S. 41 just south of Del Prado Boulevard, Cape Coral
DETAILS: Naples developer Paul Hardy and an undisclosed investor purchased the 292.91-acre Estates at Entrada property in Cape Coral. That property included a partially built road and entitlements for a mixed-used development of single- and multifamily units and associated commercial space. Hardy and his partner already own the adjacent Villages of Entrada property.
BACKGROUND: The seller, Entrada Estates LLC is an affiliate of Regions Bank, which acquired the property in February 2010 from earlier owner PGA Investment Holdings LLC.

5. Placida properties
DIFFERENCE: -$16.74 million
PRICE: $2.18 million
PURCHASE DATE: July 3
PREVIOUS PRICE: $17.99 million, September 2005 and $925,000, October 2006
PROPERTY: 8195 Placida Road, Placida and 2060 Gasparilla Drive, Englewood
DETAILS: Phillip Casey of Tampa purchased a 35.2-acre multifamily parcel and a separate 0.27-acre waterfront parcel with a boat ramp and dock. The larger, partially cleared parcel was previously planned for development as a 418-unit condominium project.
BACKGROUND: The prior developer lost the property to its lender, Wachovia Bank, now Wells Fargo, through a foreclosure in July 2010.