

PESHKIN PAYS \$6.75 MILLION FOR VENICE-NOKOMIS LAND

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Caribbean Bay Mortgage Lender LLC, a Wilkes-Barre, Penn. company managed by William M. Lezinski, sold 404 Acres at 899 Knights Trail Road in Nokomis and 141 acres off Venice Avenue in Venice to seven companies managed by John R. Peshkin.

Peshkin, the former chief executive of international homebuilder Taylor Morrison, paid \$6.75 million for the land, or nearly \$15,000 per acre.

It previously belonged to Venice homebuilder Jacques Cloutier, who was murdered in Costa Rica last year.

Cloutier paid \$12 million, or \$30,000 per acre, for the 404 acres off Knights Trail in August 2002. He bought the land off Venice Avenue for \$9.7 million, or \$68,500 per acre, in June 2005.