



Lahaina
Lahaina Inn Resort

FORT MYERS BEACH - GULF FRONT PRIME ACREAGE

ESTERO BLVD.

OFFERING MEMORANDUM | EXCLUSIVELY LISTED BY LSI COMPANIES, INC. AND RWB REAL ESTATE

OFFERING SUMMARY

Property Address: 5580/5600 Estero Blvd
Fort Myers Beach, FL 33931

County: Lee

Property Type: Vacant Land

Property Size : 2.6± Gross Acres
(2.2± Beachfront Acres & 0.40± Fronting
Estero Blvd.)

Zoning: Residential Multifamily / Residential
Conservation

Future Land Use: Mixed Residential

Utilities: Stubbed to site

STRAP Number: 33-46-24-W1-02400.0110

Number of Parcels: 2 Physical Parcels under single STRAP

LIST PRICE:

\$25,500,000

LSI
COMPANIES



SALES TEAM



Justin Thibaut, CCIM
President & CEO
LSI Companies



Randy Thibaut, ALC
Senior Broker/ Founder
LSI Companies



Robert Beasley
President & CEO
RWB Real Estate



Jason Padilla
Real Estate Broker
RWB Real Estate



OFFERING PROCESS

Offers should be sent via Contract or Letter of Intent to include, but not limited to, basic terms such as purchase price, earnest money deposit, feasibility period and closing period.

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Lahaina Inn Resort

LSI Companies and RWB Real Estate are pleased to present a rare opportunity to acquire prime Gulf frontage property on Fort Myers Beach, the former home of the Lahaina Inn Resort.

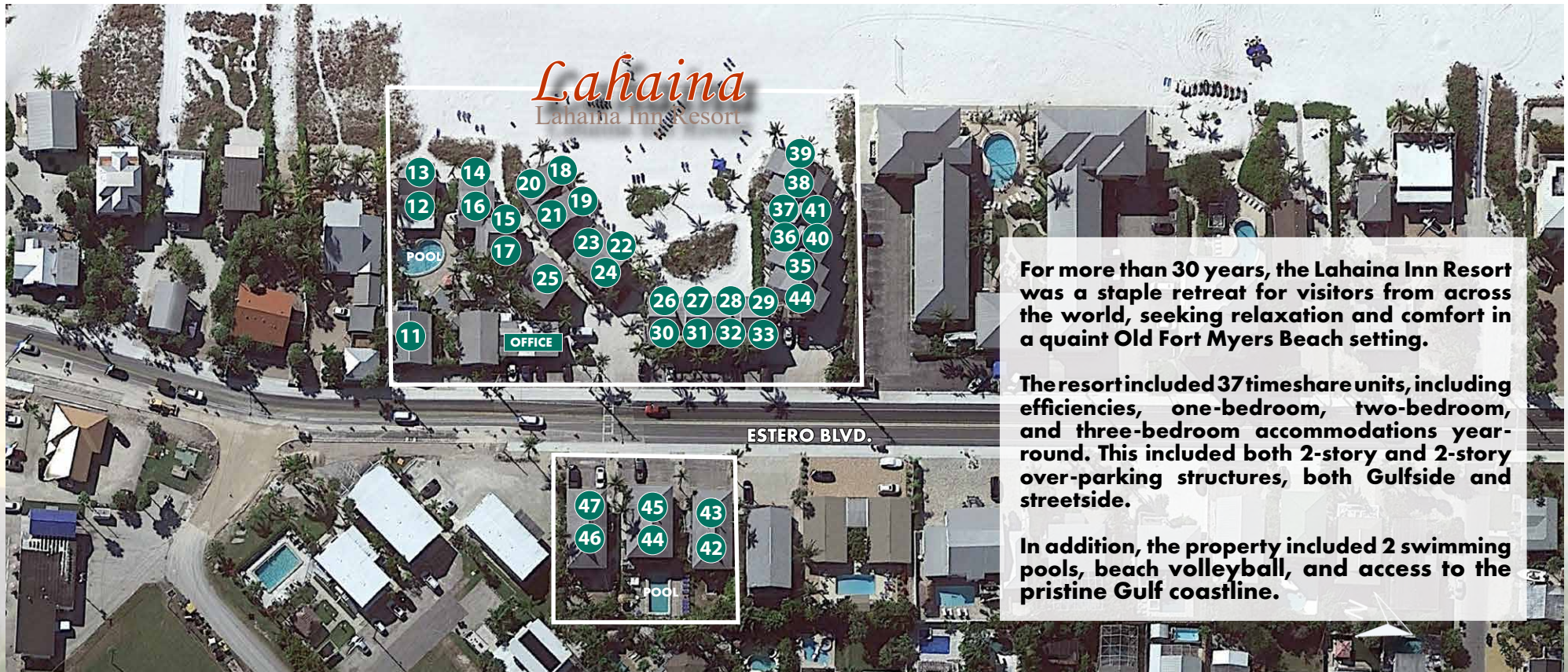
Including approximately 360' of white sand Gulf frontage, redevelopment opportunities exist for hotel, condo, and mixed-use development on this roughly 2.2 acres of beachfront and 0.4 acres of property across Estero Blvd.

Located mid-island and within walking distance from shopping and entertainment, the site is nestled in an area where beachfront peace and relaxation are evident while still having quick access to the amenities discerning guests and owners expect.

As the Southwest Florida islands re-emerge and redevelop into the future, this trophy asset will be a focal point of the next development phase, capitalizing on the ever-increasing tourism and visitor pool the coastline attracts. Very few opportunities to acquire property as such on Fort Myers Beach exist for impactful new developments with direct beach access.



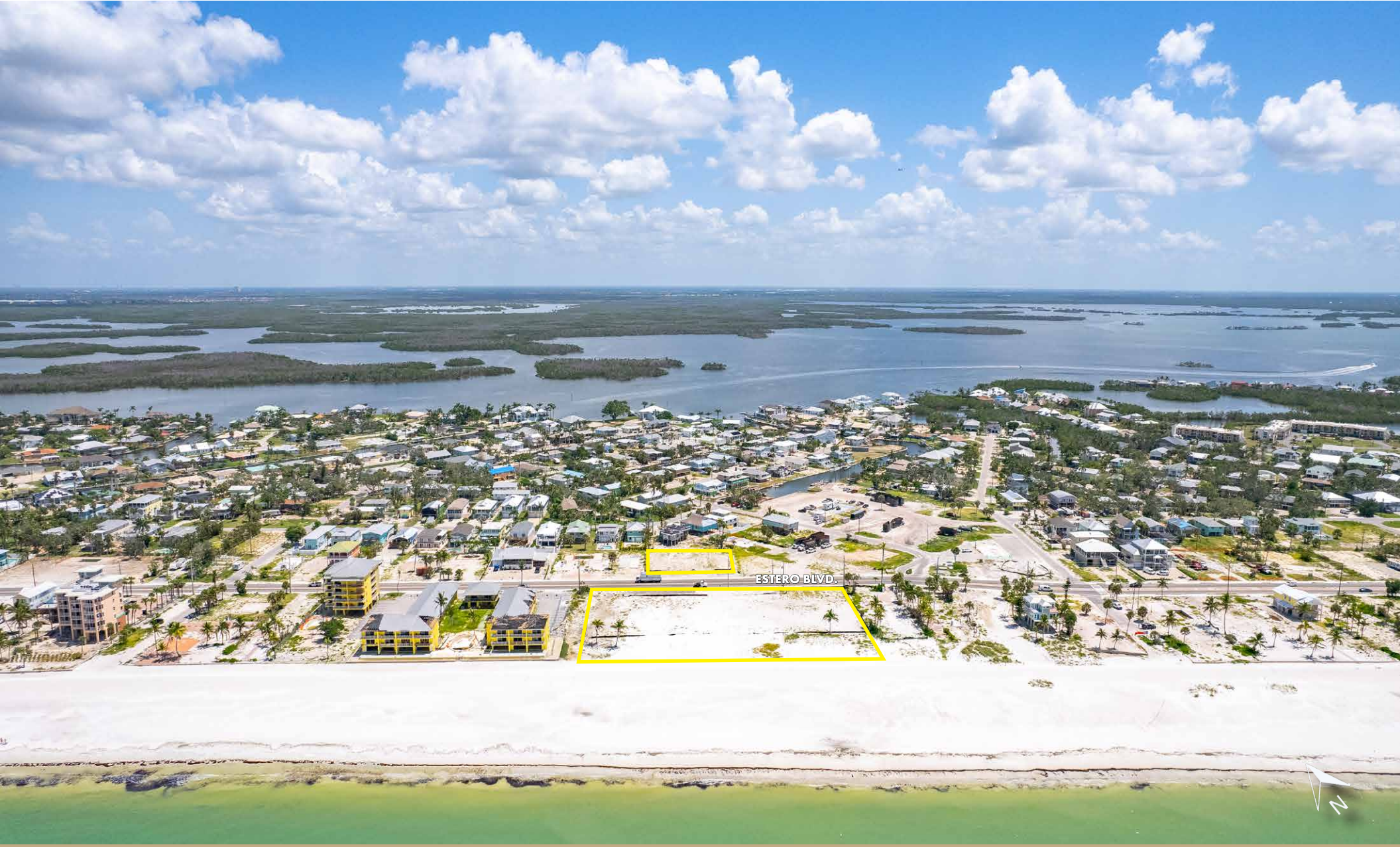
LAHAINA INN RESORT



PROPERTY AERIAL



PROPERTY AERIAL



PROPERTY AERIAL

SANIBEL ISLAND

DOWNTOWN
FORT MYERS BEACH

ESTERLE BLVD.



Confirmation of the allowable build-back and redevelopment provisions will be required with the Town of Fort Myers Beach. However, the property potentially can be reconstructed with 26-37 timeshare units (as previously existed) or approximately 31 residential units beach side and additional units bay-side. Height limitations beach side are 35' above base flood elevation and 30' bay-side.

Please inquire for information and analysis by local consultants related to the process and potential development opportunity.

Uses outside the parameters of timeshare or residential units will likely require rezoning and/or comprehensive plan amendments through the Town of Fort Myers Beach. The seller makes no representation or warranty of the allowable uses for the property, with the buyer performing their own independent analysis.

**Opinions of build-back and redevelopment opportunities by qualified local consultants available by request with the execution of mutual NDA.*



PENDING / PROPOSED

REDEVELOPMENTS



- 1. ARCHES BAYFRONT**
Potential Mixed-use Development
- 2. MARGARITAVILLE BEACH RESORT**
254-Key Hotel & Resort Under Construction
- 3. THE NEPTUNE**
Potential 140-Key Hotel & Resort
- 4. RED COCONUT RV RESORT**
Potential Redevelopment
- 5. SANDPIPER GULF RESORT**
Potential Redevelopment
- 6. THE OUTRIGGER**
Potential Mixed-use Development
- 7. GULFSIDE TWELVE**
12-Unit Luxury Residences Under Construction

POST DISASTER BUILDBACK

REGULATIONS

(2) More than 50 percent damage. If the cost to repair or rebuild the damaged building is more than 50 percent of the building's value and is thus a "substantial improvement" as that term is defined in § 6-405 of this LDC, then the following rules shall apply:

a. The building must meet the floodplain regulations for new buildings, as provided in article IV of ch. 6 of this LDC.

b. The building must meet the coastal construction requirements that apply to new structures and portions thereof, as provided in article III of ch. 6 of this LDC and in state regulations. Due to these requirements, habitable major structures and most minor structures that are damaged by more than 50 percent must be rebuilt landward of the 1978 coastal construction control line.

c. The building must comply with all current building, life safety, and accessibility codes.

d. Residential buildings. A rebuilt residential building may exceed the density limits for new buildings on vacant land, but cannot exceed the legally documented number of dwelling units in the building immediately before the natural disaster.

1. All dwelling units legally existing prior to the natural disaster may be rebuilt, provided the total interior square footage of the rebuilt dwelling units does not exceed the interior square footage of the previous dwelling units. For purposes of this subsection, interior square footage excludes hallways, stair towers, elevators, open balconies, under-building parking, and similar common or non air conditioned space.

2. At the owner's option, this same square footage can be used for fewer but larger dwelling units.

3. Also at the owner's option, the number of dwelling units and the square footage of the new building may be determined by this code's current regulations for new buildings on the same site instead of using either the pre-disaster or post-disaster build back regulations.

e. Hotels/motels. A rebuilt hotel/motel may exceed the intensity limits for new hotel/motel buildings on vacant land, but cannot exceed the

documented number of lawful guest units in the building immediately before the natural disaster.

1. All guest units lawfully existing prior to the natural disaster may be rebuilt, provided the total interior square footage of the rebuilt guest units does not exceed the interior square footage of the previous guest units. However, interior square footage in the new building may be increased by 30 square feet for each bathroom to reflect current code requirements for larger bathrooms, and any lawfully existing guest units that are smaller than the minimum sizes required by this code may be enlarged to meet the minimum size requirements. For purposes of this subsection, interior square footage excludes hallways, stair towers, elevators, open balconies, underbuilding parking, and similar common or non-air conditioned space.

2. At the owner's option, this same square footage can be used for fewer but larger guest units.

3. Also at the owner's option, the number of guest units and the square footage of the new building may be determined by this code's current regulations for new hotel/motel buildings on the same site instead of using either the pre-disaster or post-disaster build back regulations.

f. All buildings. The new building must comply with all other zoning and development regulations except where compliance with such regulations would preclude reconstruction otherwise intended by Policy 4-D- 1 of the comprehensive plan. Specifically:

1. If the lowest floor of the rebuilt building must be elevated higher than the damaged or destroyed building to comply with current floodplain or coastal regulations, then the total height of the rebuilt building can be increased by the same amount.

2. If a rebuilt building must be set back further from any property lines due to current requirements of this code, then the volume of the building so reduced can be rebuilt elsewhere on the site, including one or more extra stories on the building if in the opinion of the director there is no other suitable location to replace the volume.

3. If current open space or buffer regulations cannot be met, those requirements may be waived administratively by the director.

FUTURE LAND USE HOTEL CONVERSION

MIXED RESIDENTIAL

Applied to older subdivisions with mixed housing types on smaller lots, and to newer high-rise buildings. The maximum density is 6 dwelling units per acre, except where a Future Land Use map overlay indicates a maximum density of 10 units per acre for legally existing dwelling units. Commercial activities are limited to lower-impact uses such as offices and motels.

Sec. 34-1802. - Size of guest units

(a) Method of measurement. For purposes of this division, the size of a guest unit is the actual square footage within each guest unit including balconies and private patios, but not including common facilities such as corridors, stairways, shared bathrooms, or other common spaces including utility areas or parking spaces.

(b) Hotels/motels. Individual guest units in a hotel/motel must be at least 180 square feet in size, except as provided in § 34-1803(b)(2), below.

(c) Bed-and-breakfast inns. Individual guest units in a bed-and-breakfast inn must be at least 120 square feet in size.

Comprehensive Plan land-use category:	Equivalency factors for guest units of various sizes ¹ (in square feet):		
	< 450	450 to 750	750 to 1,000
Mixed Residential	2.0	1.5	1.0
Boulevard	2.5	2.0	1.5
Pedestrian Comm. ²	3.0	2.5	2.0
(all others)	0.0	0.0	0.0

¹ see § 34-1802

² see also § 34-1803(b)

LAND DEVELOPMENT CODE ZONING

CONVENTIONAL ZONING DISTRICT

Sec. 34-643. - RC (Residential Conservation) zoning district.

(a) The purpose of the RC zoning district is to recognize certain older neighborhoods that had been zoned for duplex, multifamily, or mobile homes purposes prior to incorporation of the town. Some lots in this district are large enough to accommodate a second dwelling unit (see Table 34-3 and §§ 34-632, 34-1177 and 34-1178 of this chapter).

(b) In the RC zoning district allowable uses are defined in Table 34-2 and property development regulations are contained in Table 34-3.

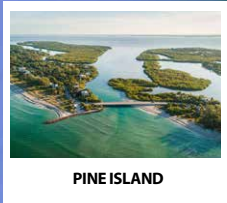
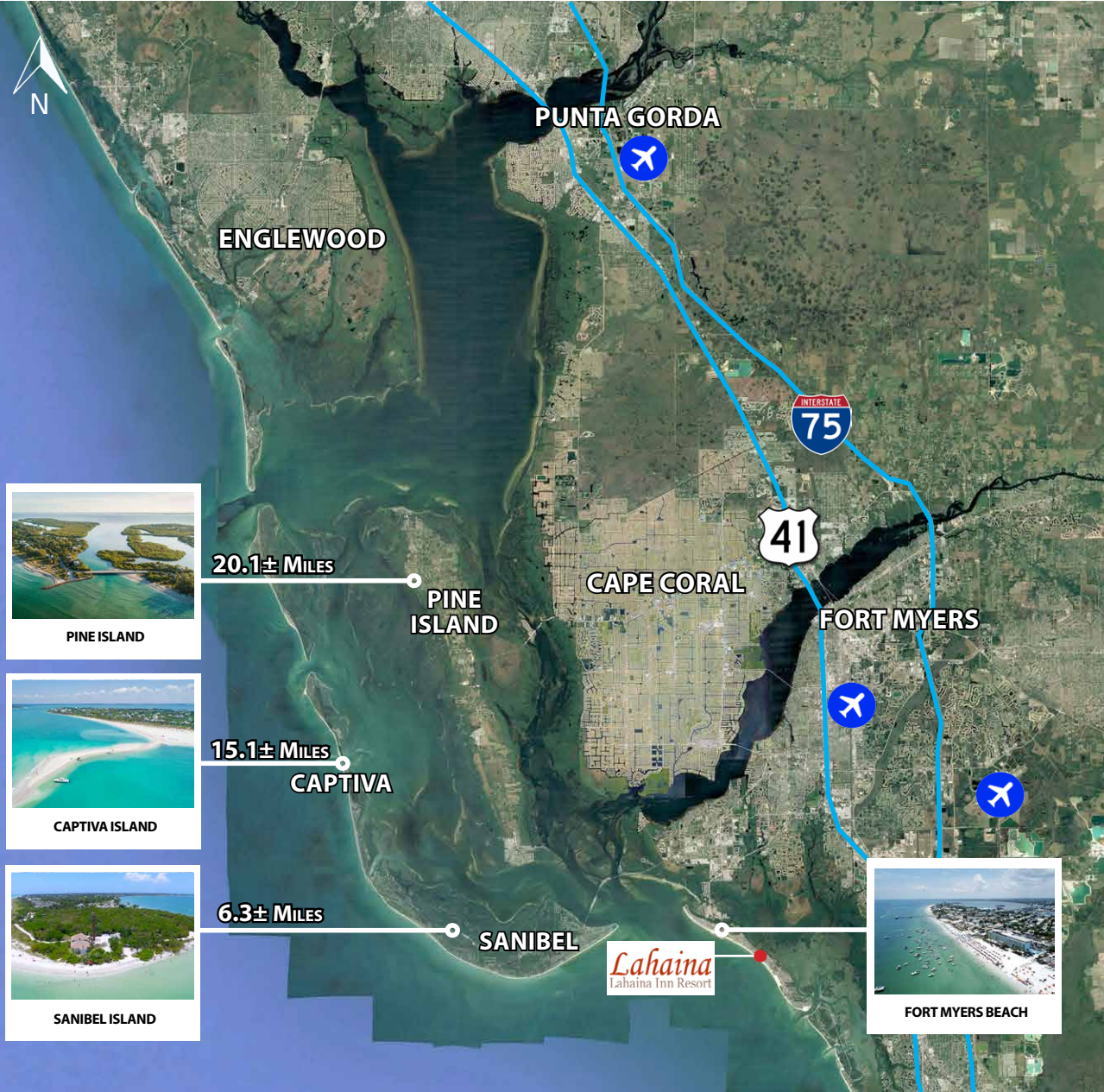
Sec. 34-644. - RM (Residential Multifamily) zoning district.

(a) The purpose of the RM zoning district is to designate suitable locations for a wide variety of multifamily residences.

(b) In the RM zoning district, allowable uses are defined in Table 34-2 and property development regulations are contained in Table 34-3.

	street	side- waterfront lot	side- non-waterfront	rear	water- body (1)	Gulf of Mexico (2)	area	width	depth	ratio	percentage	feet	stories
ZONING DISTRICT	Setbacks (see § 34-638 for explanation and exceptions)						Lot size (see § 34-637 for explanations and exceptions)			F.A.R. §34- 633	Building Coverage § 34-634	Density § 34- 632	Height (see § 34- 631)
<i>RC Residential Conservation</i>	25(9)	15% of lot width (10)	15% of lot width (10)	20	25	50	4,000	45	80	-	40%	(3), (4), (5)	30 3
<i>RM Residential Multifamily</i>	25(9)	20 (6) (10)	20 (6)	20	25	50	7,500	75	100	1.2	-/	(3), (4), (5)	35 3

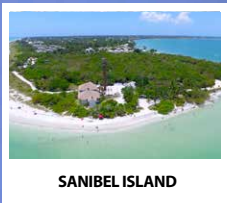
SWFL ISLANDS



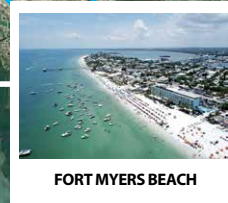
PINE ISLAND



CAPTIVA ISLAND



SANIBEL ISLAND

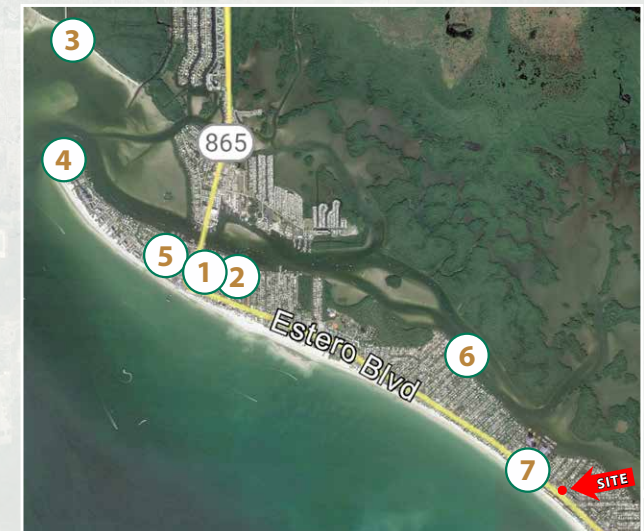


FORT MYERS BEACH

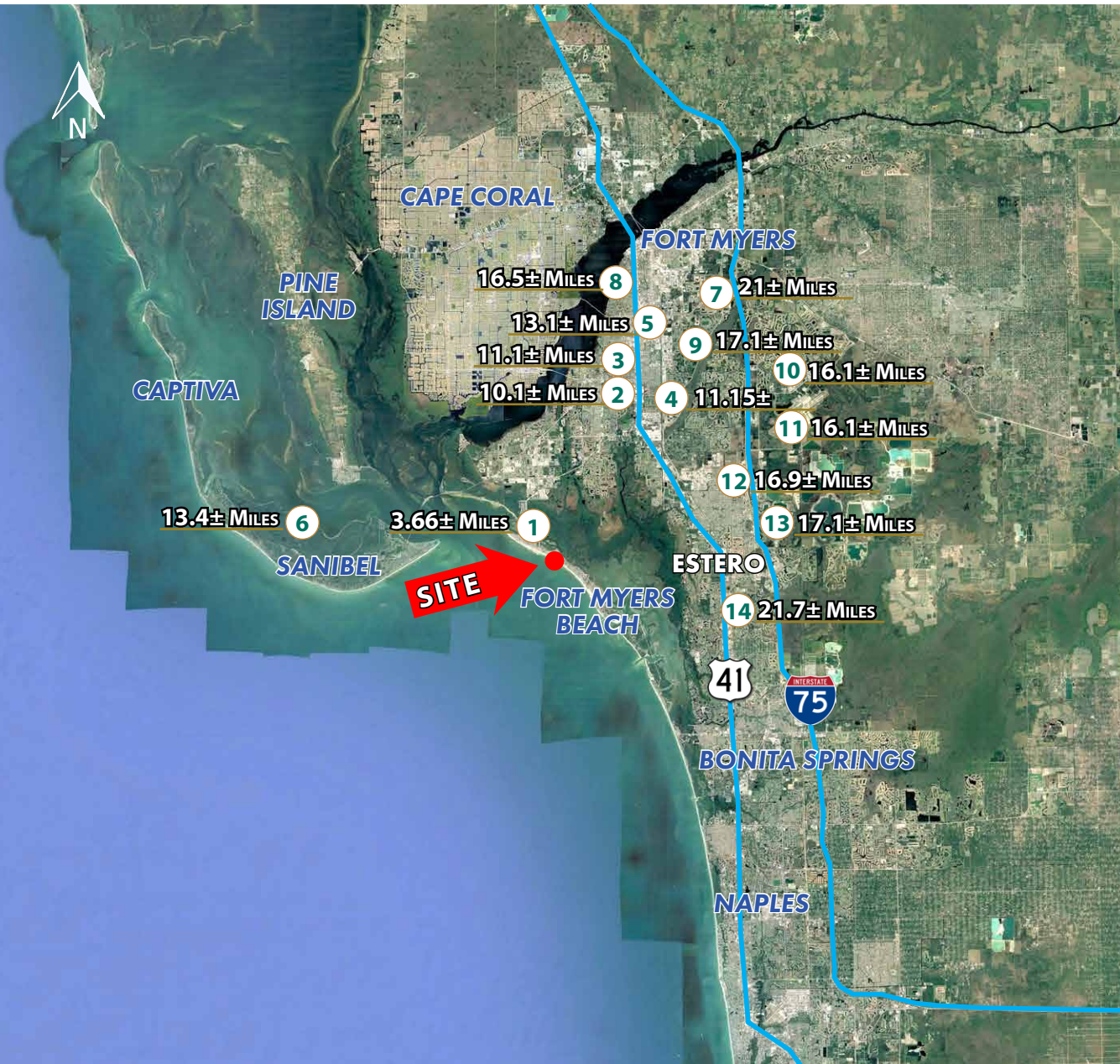
The Town of Fort Myers Beach, incorporated in 1995, is on Estero Island off the southwest Florida coast of the Gulf of Mexico. The beach stretches for 7 miles, with sugar-white sand and spectacular shell finds and sunsets. The area is known for its beautiful beaches, surrounding amenities, and excellent fishing opportunities. In addition, the island is within proximity to other main islands of Southwest Florida and its unique attractions. Due to its paradise settings, Fort Myers Beach and Sanibel Island attracted over 4.436 million visitors in 2022.

FORT MYERS BEACH ATTRACTIONS

1. Margaritaville Beach Resort
2. Times Square (Downtown Fort Myers Beach)
3. John Morris Beach
4. Bowditch Point Park
5. Lynn Hall Beach Park
6. Mound House
7. Newton Park



LOCATION



- The property is located in Fort Myers Beach and offers a 360' of white sand beach frontage.
- Within close proximity to the main islands of Southwest Florida, including Sanibel, Captiva & Pine Island, and other prominent local attractions and amenities such as shops, restaurants, nightlife, and more.
- Near the Mantazas Pass Bridge (also known as the Sky Bridge), a public fishing pier adjoins a small beachfront park with public restrooms/showers. Shops and restaurants are located nearby.
- Easily accessible from Fort Myers, Florida, via Estero Blvd. and San Carlos Boulevard, with convenient access from I-75 and Southwest Florida International Airport.

NEARBY ATTRACTIONS

1. KEY WEST EXPRESS
(3.5 hs high-speed daily ferry to Key West, FL)
2. FLORIDA SOUTHWESTERN UNIVERSITY
3. BARBARA B. MANN PERFORMING ARTS HALL
4. HAMMOND STADIUM (MN Twins Spring Training)
5. PAIGE FIELD REGIONAL AIRPORT
6. J.N. "DING" DARLING NATIONAL WILDLIFE REFUGE
7. CALUSA NATURE CENTER & PLANETARIUM
8. HISTORIC EDISON & FORD WINTER ESTATES
9. SIX MILE CYPRESS SLOUGH PRESERVE
10. JETBLUE PARK (Boston Red Sox Spring Training)
11. SOUTHWEST FLORIDA INTL. AIRPORT (RSW)
12. GULFCOAST TOWN CENTER



Lahaina
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LSI
COMPANIES

Land Solutions LSI COMMERCIAL Development Solutions

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