



LSI
COMPANIES

OFFERING MEMORANDUM
TAORMINA RESERVE
82.5± ACRES - FULLY ENTITLED MIXED USE DEVELOPMENT SITE - NAPLES, FL

OFFERING SUMMARY

Property Address: 4886 Santa Barbara Blvd.
Naples, FL 34112

County: Collier

Property Type: Land (Partially Developed)

Property Size: 82.5± Total Acres
(See page 3 for details)

Zoning: Taormina Reserve MPUD
(Ord No. 09-48)

Permits: ERP: 11-107625-P

Future Land Use: Mixed Use Activity Center Subdistrict & Urban Residential Subdistrict

Entitlements: Commercial:
Up to 262,000± sq. ft. of development
Residential:
Up to 478 residential units

Property ID Number: 00407360000; 00407320008
00408160005; 00406720007
00408400008; 00408440000

CALL FOR PRICING

LSI
COMPANIES
LSICOMPANIES.COM

SALES EXECUTIVES



Justin Thibaut, CCIM
President & CEO



Alexis North, CCIM
Sales Associate



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.

Justin Thibaut, CCIM - jthibaut@lsicompanies.com
Alexis North, CCIM - anorth@lsicompanies.com

(239) 489-4066

www.lsicompanies.com

LSI Companies is pleased to present this unmatched mixed-use development opportunity, "Taormina Reserve." The subject is 82.5± contiguous acres located at the southeast intersection of Davis Boulevard and Santa Barbara Boulevard within an established Naples submarket. It remains one of the last large-scale development opportunities in Southwest Florida.

Taormina Reserve features both mixed-use and residential components, fully entitled (Ord. 09-48), along with on-site master stormwater infrastructure and a dedicated preserve (ERP 11-107625-P). The property, which is within the Collier County Activity Center and Residential Density Band (See page 12) can achieve a maximum of 262,000 sq. ft. of commercial and office space and up to 478 housing units. Please refer to pages 5 and 6 for more information.

Naples is a relatively small but well-capitalized city with limited land available for new construction. Residential and commercial end-user pricing continues to escalate as wealth from other regions of the U.S. and world migrates to Collier County. This is evidenced by the City's median income of \$135,657, which is twice as much as Florida's median income of \$67,917.

This parcel offers an opportunity to maximize its highest and best use as a true vertical mixed-use project, a concept that has been successfully delivered in Collier County, as shown on pages 10-12. Additionally, the mixed-use parcel is a prime candidate for the Live Local Act, which would yield 91 dwelling units per acre or 390 units in total, in addition to the 262,000 sq. ft. of commercial space. Please refer to page 20 for more information on the Live Local Act.

INVESTMENT HIGHLIGHTS

- **82.5± Acres (partially filled to grade)**
 - Mixed Use: 17± acres approved for up to 262,000 Sq. Ft. and 128 units.
 - Residential R1/R2: 32± acres approved for up to 350 units.
 - Stormwater Management/ Preserve: 33± acres with ERP in place.
- **One of the last large-scale development opportunities in SWFL.**
- **Potential to apply the Live Local Act and achieve significantly higher density.**
- **Located within signaled Activity Center.**

EXECUTIVE SUMMARY



MIXED USE ACREAGE

- **Mixed Use:** 17.11± Acres
- **Entitlements:**
 - **Residential:** 128 housing units
 - **Commercial:** Up to 262,000 Sq. Ft. of commercial and office development
- **Maximum site coverage:** 35%
- **Maximum height:** 60' ft. (75' ft. under Live Local Act)
- **Access:** Ingress/egress approved from Santa Barbara Blvd.
 - Shared between the MU & residential acreage
- **Utilizing the Live Local Act (Pg. 20)**
 - Max Density: 91.7 DU per Acre
 - Max Height: 75' ft.
 - Max Intensity: 262,000 Sq. Ft.

APPROVED USES

- Full-service restaurant w/ consumption on premises
- Convenience store w/ accessory car wash
- Indoor Mini Storage
- Executive and Professional offices
- Health Services/Medical offices (various groups)
- Business services (various groups)
- Grocery Stores
- Educational Services
- Transportation Services
- Physical Fitness facilities
- Hotel (Group 7011)
- Membership organizations
- Retail (various groups)

*A full list of approved uses is available upon request



RESIDENTIAL ACREAGE

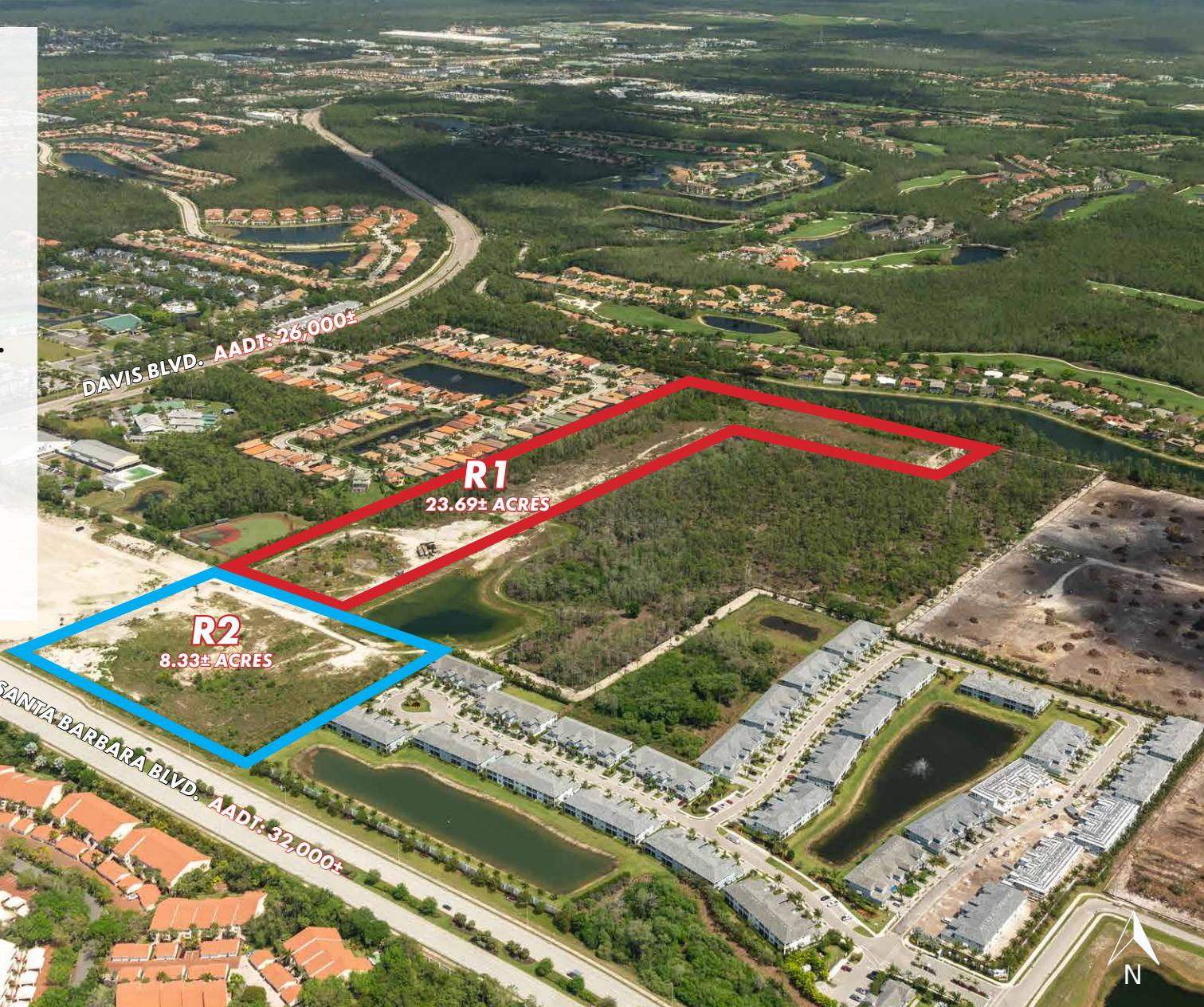
The 32± net developable acres designated as strictly residential are further split into "R1" and "R2". **R1** includes 23.69± acres, and **R2** is comprised of 8.33± acres along the western border, fronting Santa Barbara Blvd.

- **Maximum site coverage:** 35%
- **Maximum height:** 60' ft.
- 9.6± acres of R1: 35' Ft.
- **County approved access (Right in, right out) from Santa Barbara Blvd.**

APPROVED USES

- Single Family Detached
- Duplex
- Multifamily housing
- Townhomes

*A full list of approved uses is available upon request



RESIDENTIAL ACREAGE SITE OVERLAY

DAVIS BLVD. AADT: 26,000±

SANTA BARBARA BLVD. AADT: 32,000±

R2
8.33± ACRES

23.69± ACRES

LAKE

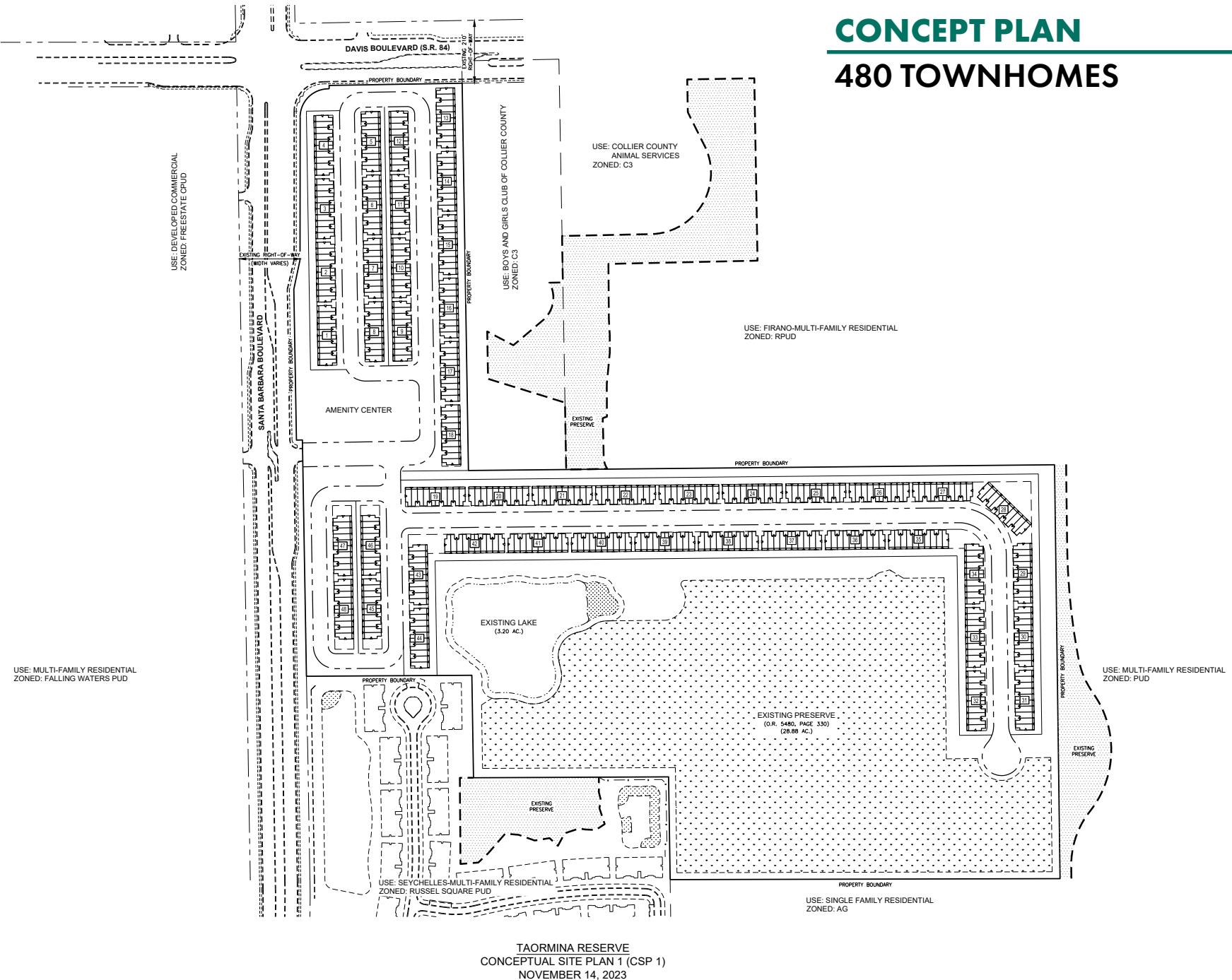
PRESERVE
(28.88 AC)

← 10' TYPE "A"
BUFFER

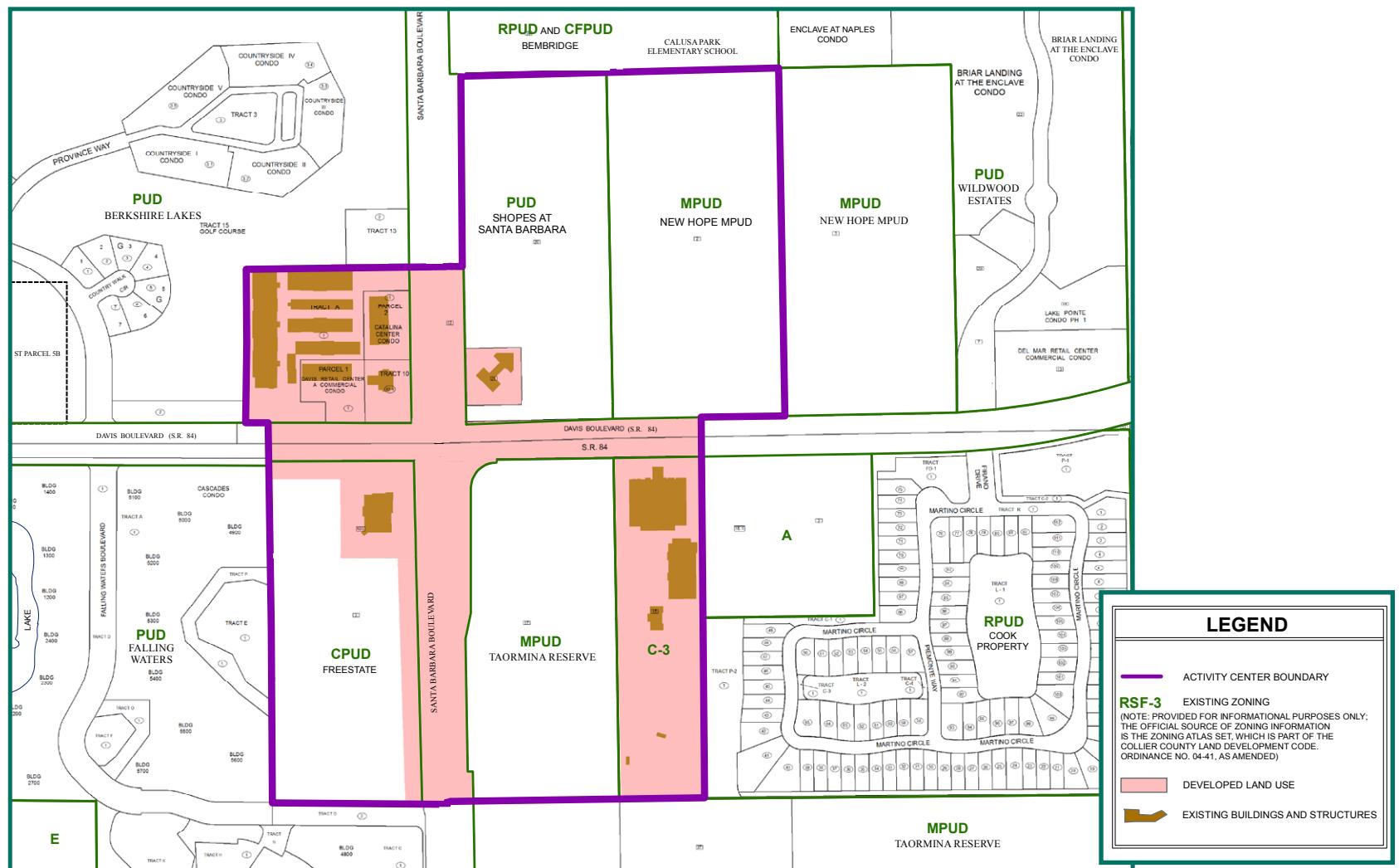


CONCEPT PLAN

480 TOWNHOMES



ACTIVITY CENTER #6



One of the largest and last remaining undeveloped parcels within the Collier County Activity Center is located on Davis Blvd. and Santa Barbara Blvd. #6. This intersection marks the beginning of the "Residential Density Band," which extends for a one-mile radius. Mixed-use Activity Centers are designated in the Future Land Use Element and are intended to allow for more intense and mixed-use development compared to single-family residential areas. Currently, Collier County has 19 Activity Centers.

MERCATO

VERTICALLY INTEGRATED MIXED-USE PROJECT

MERCATO

is a half-million-square-foot, vertical mixed-use development consisting of office, retail, residential, theater, and parking facilities in 12 multi-level buildings. The property offers a unique scene for shopping, dining, and entertainment featuring live music, car shows, festivals & more.

Notable brands: Whole Foods Market, The Capital Grille, Sur La Table, Z Gallerie, Alamo Draft House Cinema, BRAVO Cusine, The Hampton Social, Tommy Bahama's, Southern Tide, J. Crew, Ulta Beauty, Pandora and more, staked their presence in this unique "must-go", Naples attraction.



METROPOLITAN NAPLES

VERTICALLY INTEGRATED MIXED-USE PROJECT



METROPOLITAN NAPLES

This master development is slated to include (3) 15-story mixed-use buildings coined The Ellington Hotel, The Aura, and Ascent, designed to integrate living, working, and recreational activities. The Ellington will include a 125-key hotel and residences accompanied by food and beverage venues and 24 highly amortized residences. The Aura residences offer high-rise living with 56 private condos and penthouses with stunning views of Naples Bay and the Gulf of Mexico. Amenities will include private parking, an infinity pool with indoor and outdoor lounges, putting greens, and two levels of dining and retail. Once completed, Ascent will feature 270 apartment units ranging from studio size to penthouse along with retail and restaurant space and class-A amenities, including a 24/7 concierge, infinity pool, two-story fitness center, and more. Residential details have not yet been released.

Notable Brands: The Indigo Road Hospitality Group



COCONUT POINT

VERTICALLY INTEGRATED MIXED-USE PROJECT



COCONUT POINT® A picturesque outdoor mall featuring over 140 stores (1.2m sq. ft. retail and office) and 290 luxury condos ranging. Coconut Point is a place for people to shop, dine, work and play, centrally located between Bonita Springs and Estero, making a must-visit destination in the area.

Set against a backdrop of sprawling lakes and charming boardwalks, the property offers a unique blend of shopping, dining, and entertainment experiences.

Notable Brands: Ruth's Chris, Lily Pulitzer, Michael Kors, Dillards, Tommy Bahama's, Ted's Montana Grill, PetCo, Target, The Diamond District, Apple, WestElm, Sephora, Southern Tide, BestBuy, Hyatt Place, Total Wine, and more.





Collier County, perched on the Gulf of Mexico was created in 1923 from portions of Lee and Monroe Counties, and is now the largest county by total area. Since its inception, Collier County has grown to almost 400,000 residents and receives over 1,500,000 visitors per year. Most impressively, between 2010-2020 Collier's population grew 16.9% while Florida only grew 6.5% and the US by 7.4%. Studies indicate that the County will grow an additional 5.78% by 2025. In terms of wealth, income, and economic prospects, the City of Naples and Collier County are far ahead of the national and state average.

Naples is known for its world class shopping along the downtown district of 5th Avenue South, outdoor mall, The Waterside Shops, sophisticated waterfront dining and, millions of acres of federal and parks/beaches. Seasonal residents have named it "Golf Capital of the World" and has the second most holes per capita in Florida.

Tourism is only one part of the puzzle, major industrial sectors within Collier County include services, retail trade, finance, insurance, real estate, agriculture, and construction. Post-pandemic it was identified as a top city for corporate headquarters, and as such has experienced significant growth in business migration and is home to prominent corporations such as U-Line, Amazon, Arthrex and the Great Wolf Lodge.

NATIONAL RANKINGS

- One of the wealthiest cities in the United States, with the sixth highest per capita income in America and the second highest proportion of millionaires per capita in the U.S. - C-SPAN
- **#1 in the U.S. for economic growth - Bloomberg (2023)**
- **#1 best destination for luxury travelers - 2023 USA Today's Best Reader's Choice**
- **#2 richest ZIP code in the U.S. - Bloomberg (2023)**
- **#2 beach town to live - U.S. News and World Report (2023-2024)**
- **#3 fastest growing places in the U.S. - U.S. News & World Report (2022-2023)**
- **#6 best place to live in the USA News (2023-2024)**



TOWNHOME SALE COMPARISON



S.F. Under Air	Base Price	\$ PSF
1,901	\$542,800 - \$559,225	\$285 - \$295
2,018	\$584,635 - \$592,410	\$290 - \$295
S.F. Under Air	Base Price	\$ PSF
1,582	\$439,000 - \$459,000	\$277 - \$290
1,680	\$445,000 - \$459,000	\$265 - \$273
S.F. Under Air	Base Price	\$ PSF
1,341	\$479,301 - \$542,049	\$357 - \$404
1,406	\$499,072 - \$633,990	\$355 - \$451
1,480	\$525,667 - \$571,990	\$355 - \$386
1,721	\$589,900 - \$686,990	\$343 - \$399

MULTI-FAMILY LEASE COMPARISON



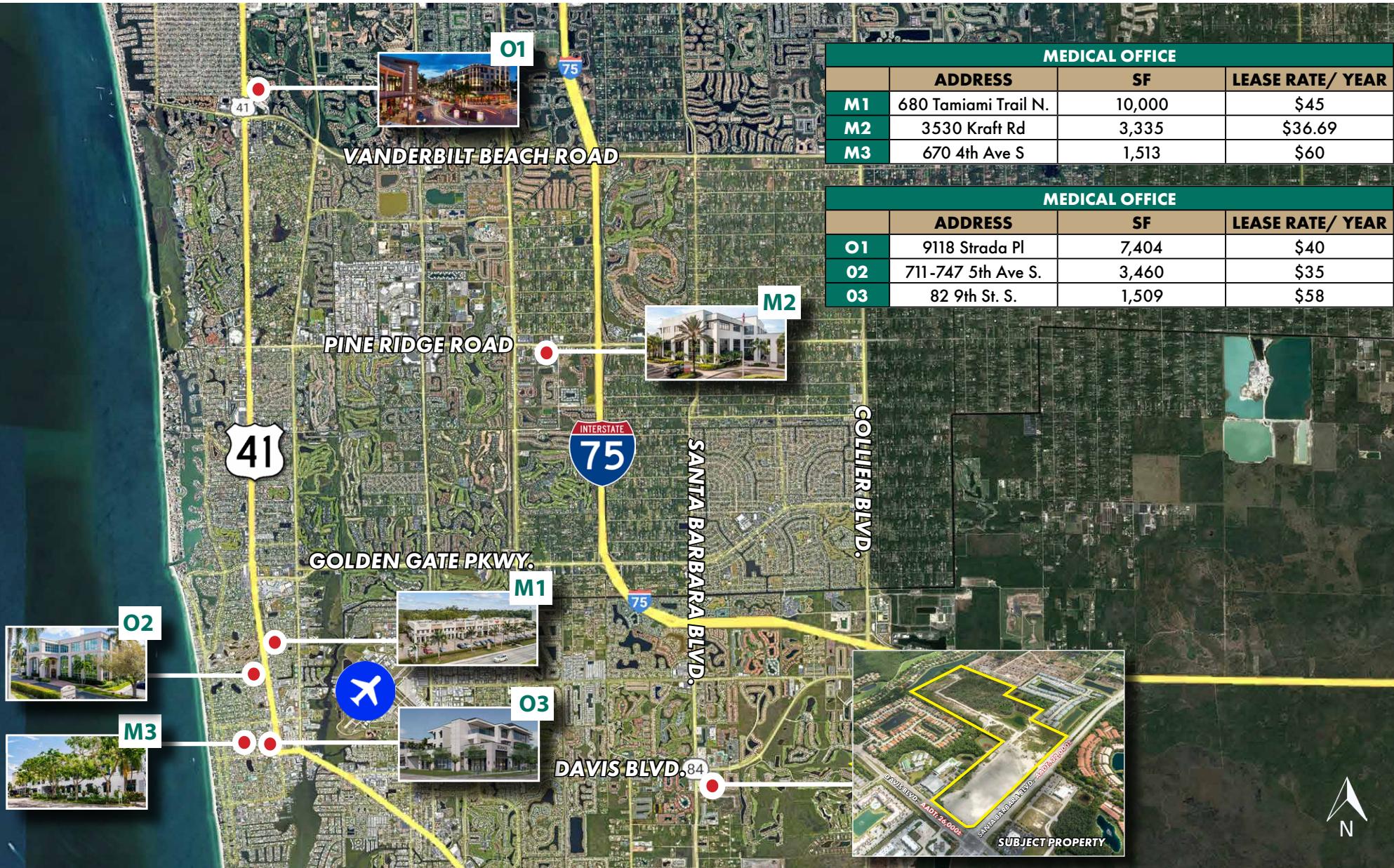
	BUILDERS	COMMUNITY	BED	SF	MO/LEASE RATE	LEASE RATE PSF	TYPE
1	Heatherwood Construction	Altis Santa Barbara	1,2,3	812-1,400	\$2000-\$3,439	\$2.04-\$2.46	New build
2	Goldberg Companies	Legacy Naples Apartments	1,2,3	843-1,486	\$2,194-\$3,201	\$2.60-\$2.15	New build
3	GreyStar	Lago Apartments	1,2,3	782- 1,399	\$2,174-\$4,273	\$2.78-\$3.05	Existing

SINGLE-FAMILY SALE COMPARISON

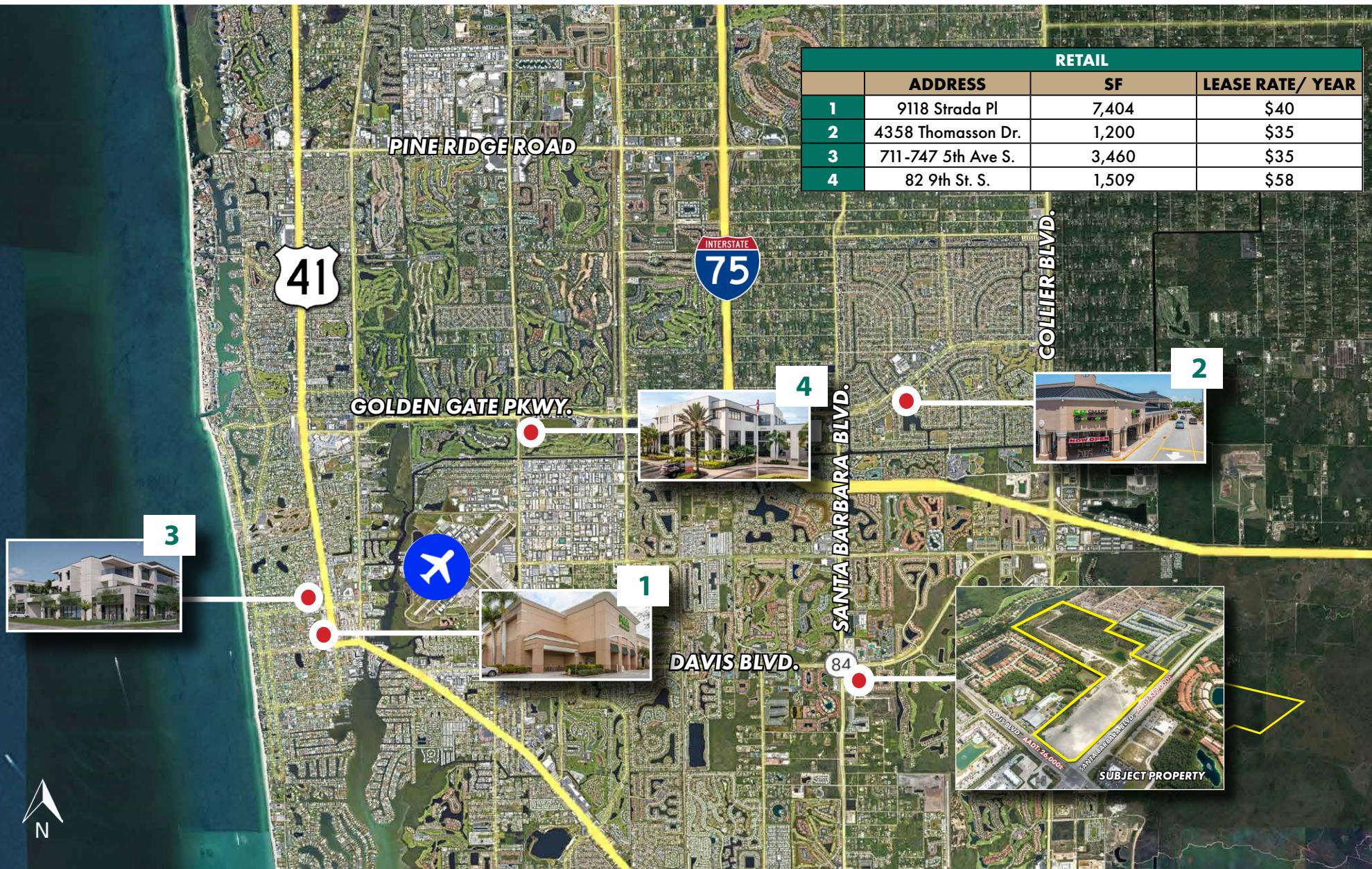


MEDICAL & OFFICE MARKET

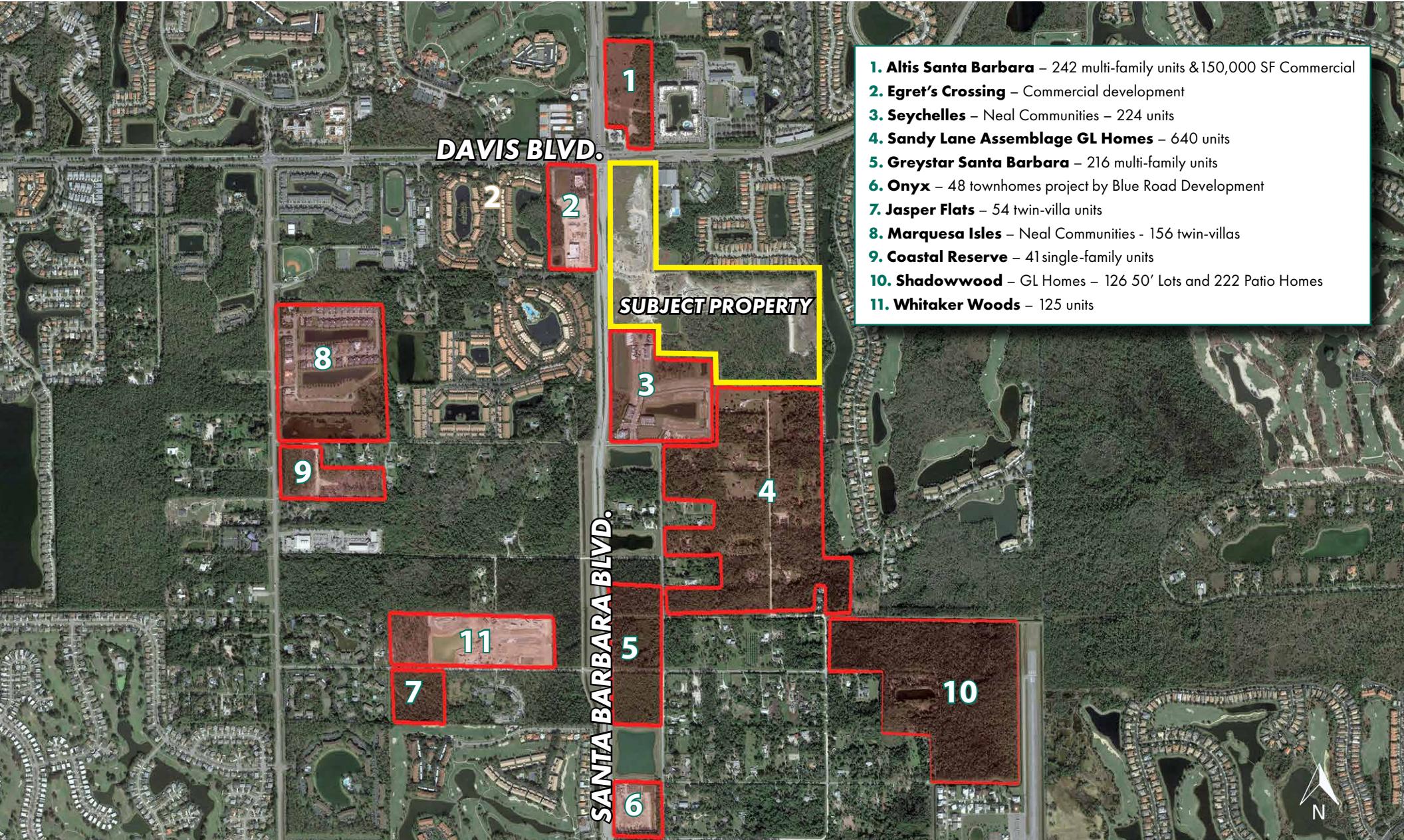
LEASE RATES



RETAIL MARKET LEASE RATES



SURROUNDING DEVELOPMENTS





LIVE LOCAL is a comprehensive, statewide workforce housing strategy designed to increase the availability of affordable housing opportunities for Florida's workforce, who desire to live within the communities they serve. This Act, also known as SB 102, provides historic funding for workforce housing.

The law also preempts local governments, bypassing commercial and industrial zoning restrictions, as well as allowing for max height and density. To qualify for the maximum height and density, developers must keep at least 40% of their rental housing units at or below 120% of the area median income for at least 30 years.

COLLIER AMI LIVE LOCAL MAX	\$100,700 120%	MAX RENT UNDER LLA COMPARED TO LEGACY APTS.		
Unit Type	HUD Max Rent	Legacy Apts. SF	Market Rent	Rent PSF
1 Bedroom	\$2,247	843	\$2,194	\$2.60
2 Bedroom	\$2,697	1274	\$2,705	\$2.12
3 Bedroom	\$3,114	1486	\$3,201	\$2.15

LIVE LOCAL	
Commercial	262,000
Residential	486,571
Avg. Unit Size	1,250
Units	389
Units Per Acre	26.0
Max Height	75'
Max Density	91.7

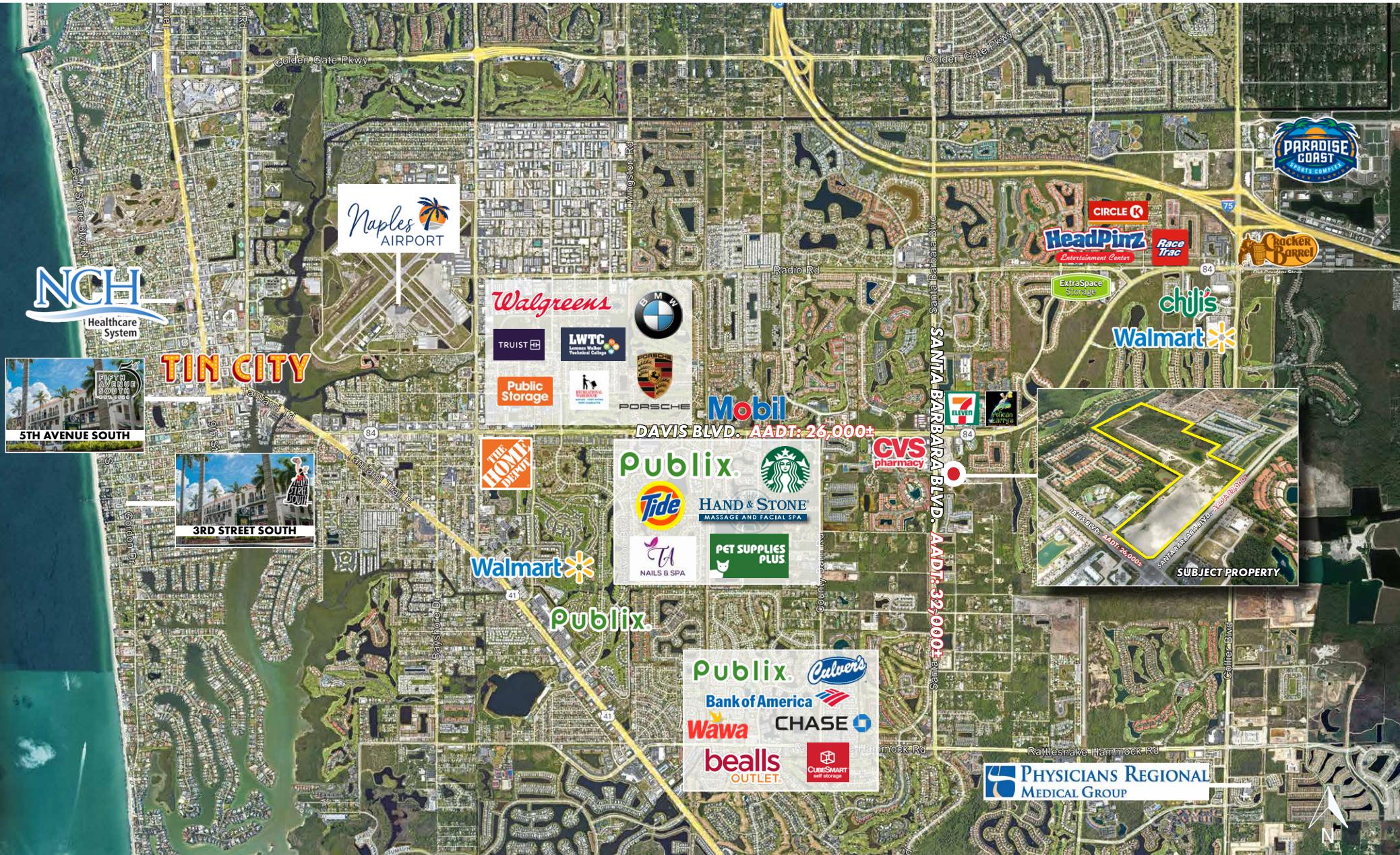
PROPERTY AERIAL



PROPERTY AERIAL



RETAIL MAP



NAPLES ATTRACTIONS



5H AVENUE SOUTH

The *Crown Jewel* of Naples", 5th Avenue South, is an elegant combination of luxury and ease, spanning from US41 to the Gulf of Mexico. The corridor offers fine dining, spas, entertainment, and luxe boutiques. 5th Avenue is a destination that offers both local and international culture. Before 1993, Naples was without a proper town center, which sparked the Downtown Plan and Code that revitalized this unassuming corridor into the destination it's become.



3RD STREET SOUTH

The *Crown Jewel* of Naples", 5th Avenue South, is an elegant combination of luxury and ease, spanning from US41 to the Gulf of Mexico. The corridor offers fine dining, spas, entertainment, and luxe boutiques. 5th Avenue is a destination that offers both local and international culture. Before 1993, Naples was without a proper town center, which sparked the Downtown Plan and Code that revitalized this unassuming corridor into the destination it's become.



GULFSHORE PLAYHOUSE

Is the first and finest professional theatre offering a variety of entertaining productions from important classics to Broadway hits and innovative new works. Shows are conceived and created in-house using a team of professional designers and technicians as well as Equity actors with credits ranging from Broadway shows to film and television. It provides professional training and educational opportunities for Southwest Florida.



NAPLES PIER

The historic 1,000-foot-long Naples Pier is located on the Gulf of Mexico in the heart of downtown. It has become a hotspot for tourists, fishing, and local leisure. Originally built in 1888 as a freight and passenger dock, it has been rebuilt five times over its century-long existence and has remained an iconic staple through the seasons and storms.



TIN CITY

Tin City Waterfront Shops is an iconic attraction in the area still sporting the old, historic Florida charm. The main reason behind Tin City's development and the catalyst for its growth has always been the fact that this was the original waterway to Naples. It supports over 30 unique boutiques, two waterfront restaurants, an ice cream parlor and a variety of fun water and boating adventures that attract people of all ages.



BAKER PARK

A beautiful 15-acre park located on the Gordon River, across the street from the Naples Dog Park at 100 Riverside Circle. The park is connected to the Greenway with the Blair Foundation bridge that crosses the Gordon River. The park opened in October of 2019 and is named after Jay and Patty Baker. The park offers a wide array of amenities including: Kayak launch, outdoor fitness facility, rentals, Performance stage, playgrounds, and more.



NAPLES BOTANICAL GARDEN

This award-winning 170-acre natural escape features cultivated gardens reflecting the cultures of Florida, Brazil, the Area, and the Caribbean. Since its founding in 1993, the Garden's mission has been to conserve the plants and habitat of the tropics, cultivate beauty, offer knowledge, and inspire the protection of nature. Since the construction of the facilities, it has gained more than 260,000 visitors.

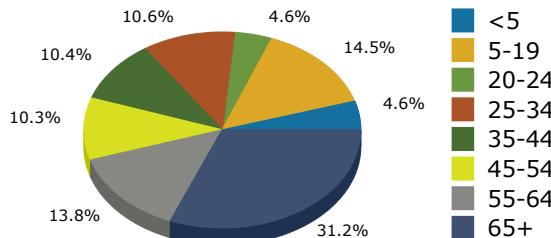


PARADISE COAST SPORTS

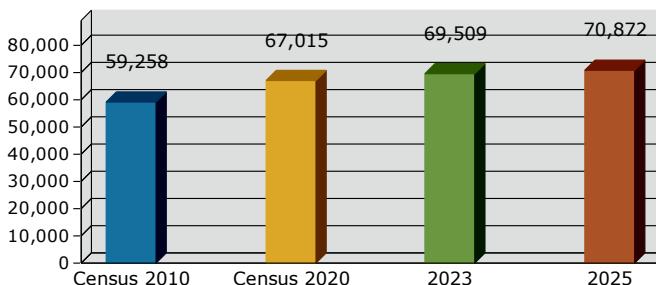
A premier sports & events complex featuring five professional-quality synthetic turf fields, including a 3,500 seat Championship Stadium with a Jumbotron scoreboard. On-site, recreation and entertainment options with various food and beverage options, the complex hosts a variety of tournaments year-round including youth travel soccer, lacrosse, football and more. Phase 2 coming in summer of 2022 including five additional multipurpose fields.

AREA DEMOGRAPHICS

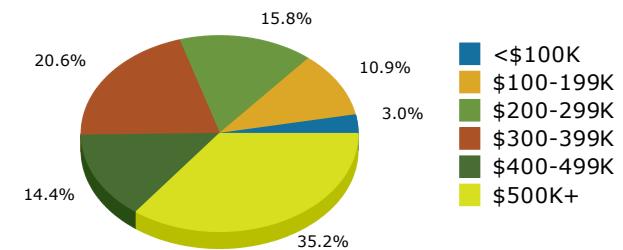
2023 Population by Age



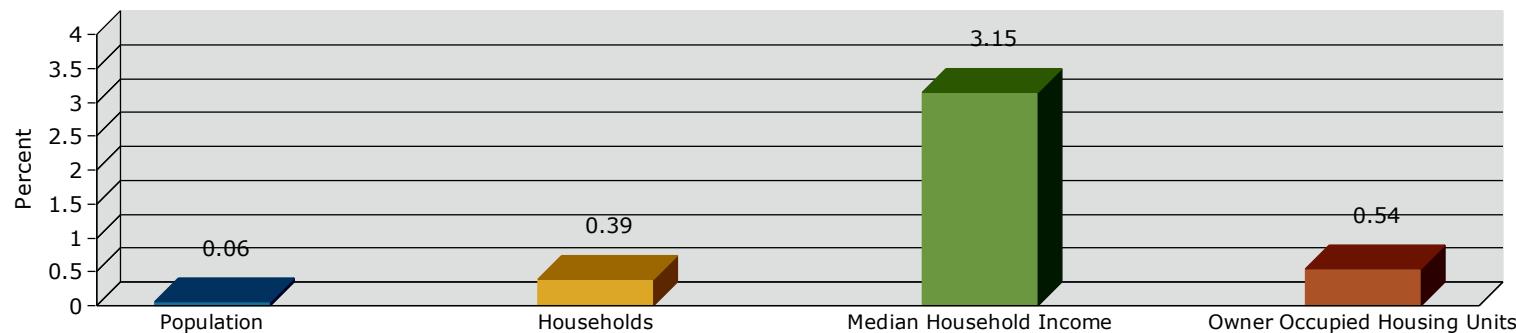
Households



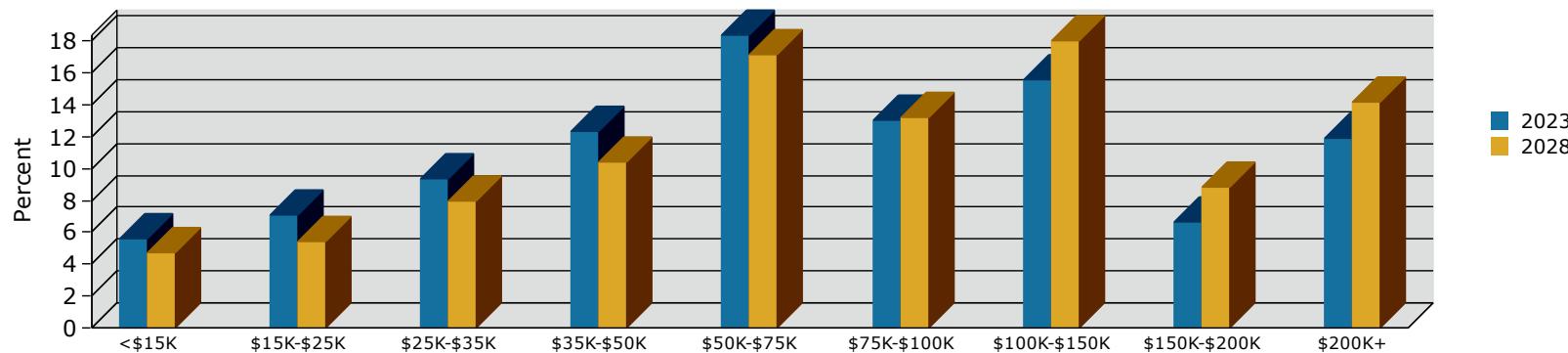
2023 Home Value



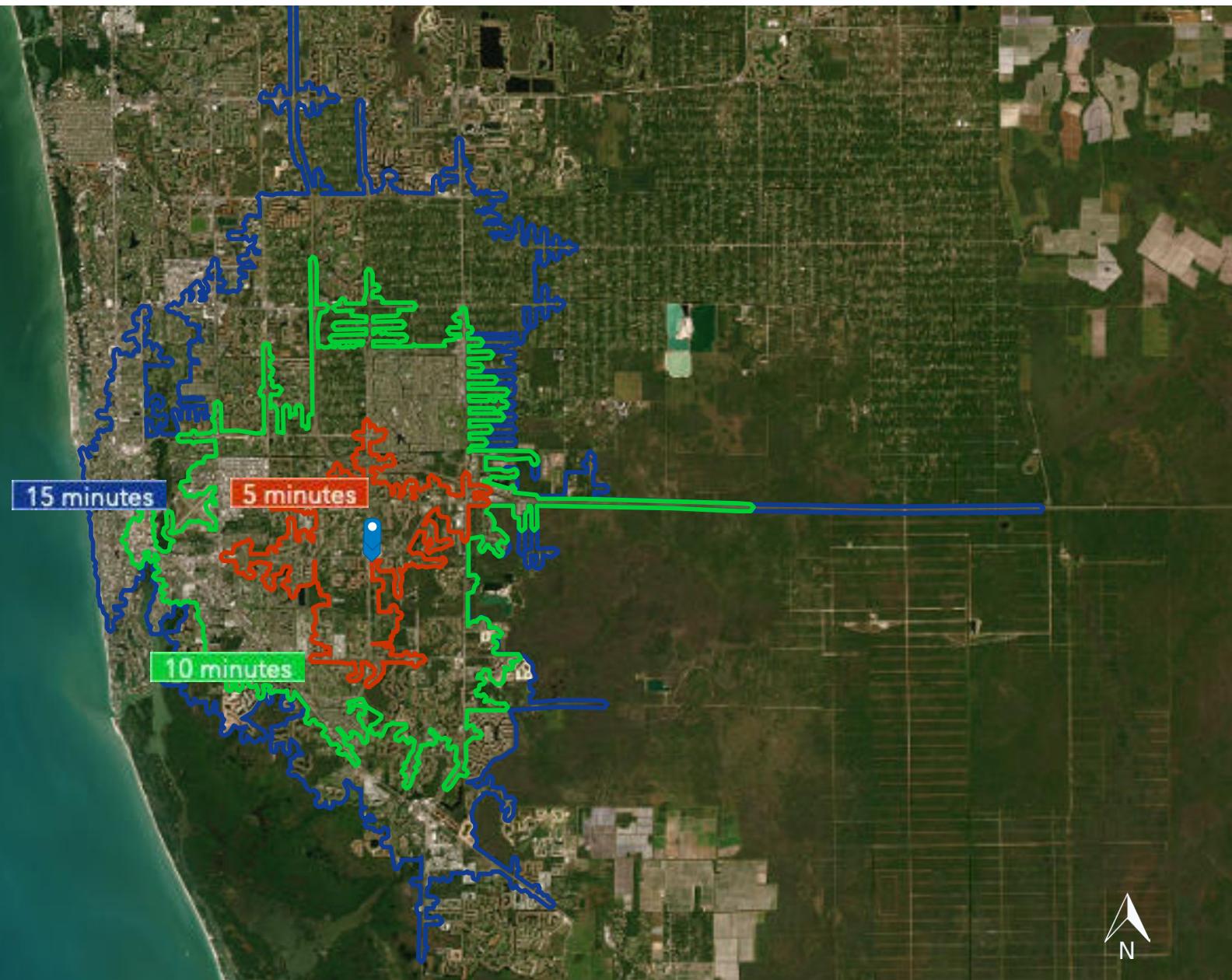
2023-2028 Annual Growth Rate



Household Income



DRIVE TIME MAP



LOCATION MAP





LIMITATIONS AND DISCLAIMERS

The content and condition of the property provided herein is to the best knowledge of the Seller. This disclosure is not a warranty of any kind; any information contained within this proposal is limited to information to which the Seller has knowledge. Information in this presentation is gathered from reliable sources, and is deemed accurate, however any information, drawings, photos, site plans, maps or other exhibits where they are in conflict or confusion with the exhibits attached to an forthcoming purchase and sale agreement, that agreement shall prevail. It is not intended to be a substitute for any inspections or professional advice the Buyer may wish to obtain. An independent, professional inspection is encouraged and may be helpful to verify the condition of the property. The Seller and LSI Companies disclaim any responsibility for any liability, loss or risk that may be claimed or incurred as a consequence of using this information. Buyer to hold any and all person's involved in the proposal of the property to be held harmless and keep them exonerated from all loss, damage, liability or expense occasioned or claimed. Potential Buyer acknowledges that all property information, terms and conditions of this proposal are to be kept confidential, and concur that either the Potential Buyers, nor their agents, affiliates or attorneys will reveal this information to, or discuss with, any third parties. Buyer will be a qualified Buyer with significant experience in entitlement and development process in Lee County with finesse and wherewithal and be willing to be interviewed by the LSI Companies team.