

19001 N. TAMiami TRAIL

28.83± ACRE NORTH FORT MYERS DEVELOPMENT OPPORTUNITY

LSI
COMPANIES



OFFERING MEMORANDUM | EXCLUSIVELY LISTED BY LSI COMPANIES, INC.

PROPERTY SUMMARY

Property Address: 19001 N. Tamiami Trail
North Fort Myers, FL 33903

County: Lee

Property Type: Vacant Land (27.83± Acres)/Improved Commercial (1.0± Acres)

Property Size: 28.83± Acres | 1,255,835± Sq. Ft.

Building Size: 8,575± Sq. Ft.

Zoning: CPD - NFM Driving Range

Future Land Use: Suburban (6 du/acre up to 8)

Permit in Place: Surface Water Management (36-02071-S)

Utilities: All Available

STRAP numbers: 09-43-24-00-00010.008A

Property Taxes: \$14,698.13 (2022)

LIST PRICE:
\$7,750,000 | \$268,817 Per Acre

LSI
COMPANIES



SALES TEAM



Justin Thibaut, CCIM
President & CEO



Christi Pritchett, CCIM
Sales Associate



Alec Burke
Sales Associate



DIRECT ALL OFFERS TO:

Alec Burke - aburke@lsicompanies.com
Christi Pritchett - cpritchett@lsicompanies.com
(239) 489-4066

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.

PROPERTY HIGHLIGHTS



THE OPPORTUNITY

- Currently home to a fully operational driving range and discount golf retailer.
- One of the last remaining sizable development opportunities in the high-growth market area of North Fort Myers.
- Future land use allows for densities of 6 du/acre, with a maximum of 8 du/acre with the use of Greater Pine Island TDUs.
- The local market has an exceptionally strong demand for RV, manufactured home, apartment, and townhome style communities.
- The current fully stabilized income-producing building provides an opportunity to offset entitlement and development costs.
- Direct frontage on US Hwy 41 and located within a 5-minute drive to Publix, retail centers, golf courses, and schools.
- Opportunity to purchase the rear 26.74± acres only, excluding the commercial frontage, for a reduced price.

POTENTIAL PARCEL SPLIT

- Seller is willing to subdivide the property to allow for a sale of the rear 26.74± acres only, for a price of \$5,950,000 (or \$222,513/acre).
- Seller to grant shared access from Tamiami, to be arranged.
- Seller to allow for signage on Tamiami frontage, to be arranged.
- Possession of the 2.09± acre commercial frontage and related incomes to stay with current owner.

26.74± Acres
\$5,950,000 | \$222,513 Per Acre



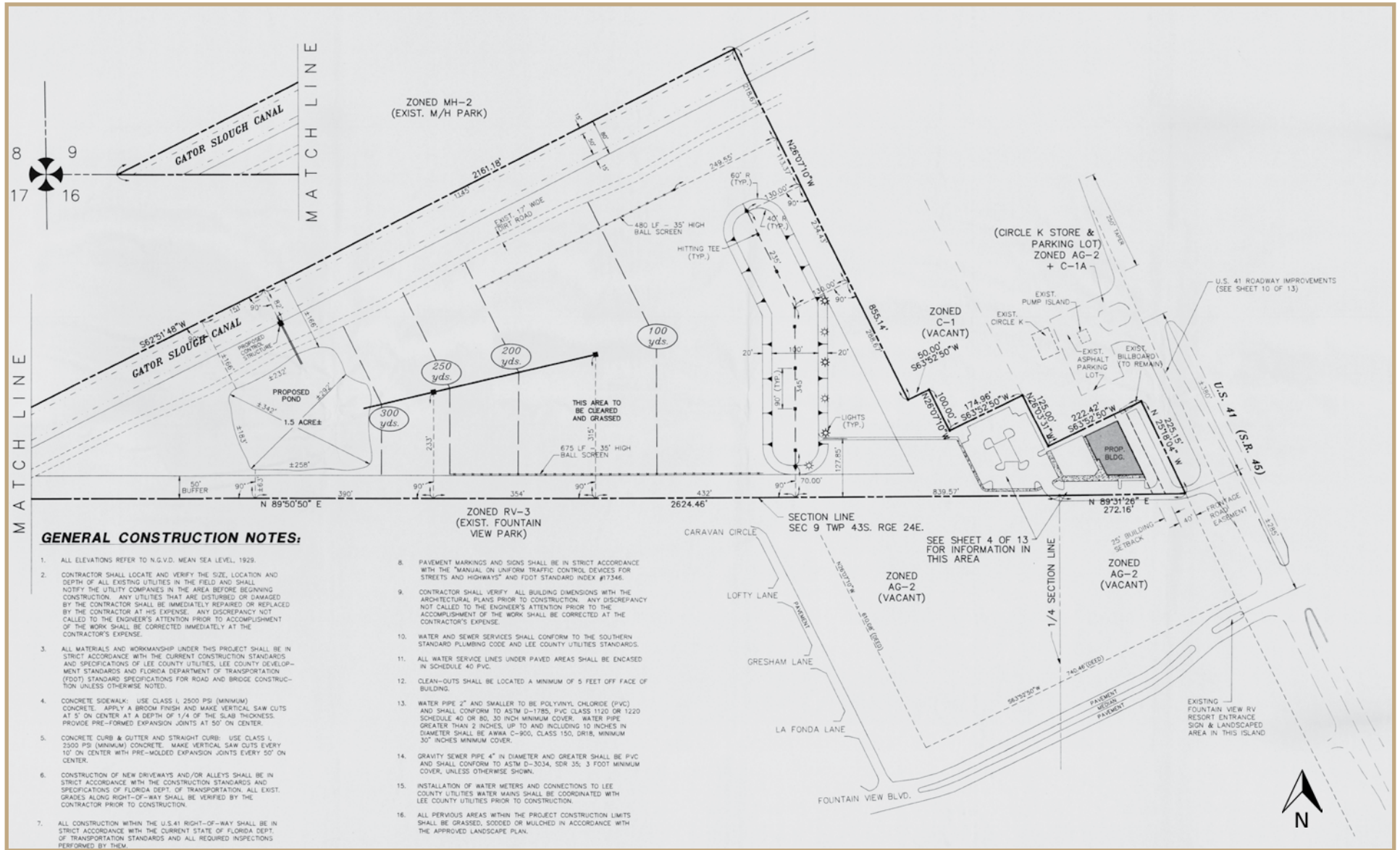
PROPERTY AERIAL



PROPERTY AERIAL



SITE PLAN



GENERAL CONSTRUCTION NOTES:

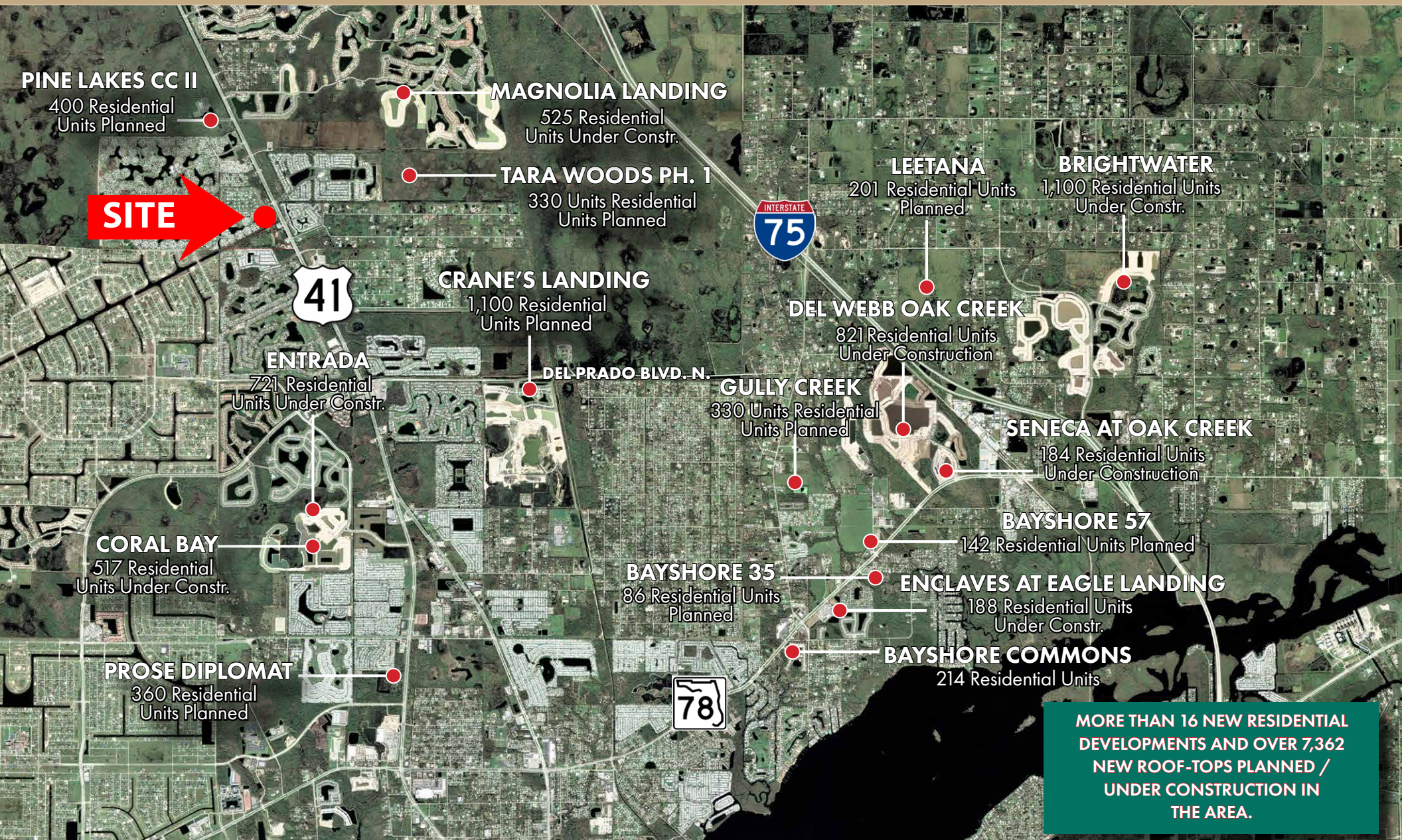
- ALL ELEVATIONS REFER TO N.G.V.D. MEAN SEA LEVEL, 1929.
- CONTRACTOR SHALL LOCATE AND VERIFY THE SIZE, LOCATION AND DEPTH OF ALL EXISTING UTILITIES IN THE FIELD AND SHALL NOTIFY THE UTILITY COMPANIES IN THE AREA BEFORE BEGINNING CONSTRUCTION. ANY UTILITIES THAT ARE DISTURBED OR DAMAGED BY THE CONTRACTOR SHALL BE IMMEDIATELY REPAIRED OR REPLACED BY THE CONTRACTOR AT HIS EXPENSE. ANY DISCREPANCY NOT CALLED TO THE ENGINEER'S ATTENTION PRIOR TO ACCOMPLISHMENT OF THE WORK SHALL BE CORRECTED IMMEDIATELY AT THE CONTRACTOR'S EXPENSE.
- ALL MATERIALS AND WORKMANSHIP UNDER THIS PROJECT SHALL BE IN STRICT ACCORDANCE WITH THE CURRENT CONSTRUCTION STANDARDS AND SPECIFICATIONS OF LEE COUNTY UTILITIES, LEE COUNTY DEVELOPMENT STANDARDS AND FLORIDA DEPARTMENT OF TRANSPORTATION (FDOT) STANDARD SPECIFICATIONS FOR ROAD AND BRIDGE CONSTRUCTION UNLESS OTHERWISE NOTED.
- CONCRETE SIDEWALK: USE CLASS I, 2500 PSI (MINIMUM) CONCRETE. APPLY A BROOM FINISH AND MAKE VERTICAL SAW CUTS AT 5' ON CENTER AT A DEPTH OF 1/4 OF THE SLAB THICKNESS. PROVIDE PRE-FORMED EXPANSION JOINTS AT 50' ON CENTER.
- CONCRETE CURB & GUTTER AND STRAIGHT CURB: USE CLASS I, 2500 PSI (MINIMUM) CONCRETE. MAKE VERTICAL SAW CUTS EVERY 10' ON CENTER WITH PRE-MOLDED EXPANSION JOINTS EVERY 50' ON CENTER.
- CONSTRUCTION OF NEW DRIVEWAYS AND/OR ALLEYS SHALL BE IN STRICT ACCORDANCE WITH THE CONSTRUCTION STANDARDS AND SPECIFICATIONS OF FLORIDA DEPT. OF TRANSPORTATION. ALL EXIST. GRADES ALONG RIGHT-OF-WAY SHALL BE VERIFIED BY THE CONTRACTOR PRIOR TO CONSTRUCTION.
- ALL CONSTRUCTION WITHIN THE U.S.41 RIGHT-OF-WAY SHALL BE IN STRICT ACCORDANCE WITH THE CURRENT STATE OF FLORIDA DEPT. OF TRANSPORTATION STANDARDS AND ALL REQUIRED INSPECTIONS PERFORMED BY THEM.
- PAVEMENT MARKINGS AND SIGNS SHALL BE IN STRICT ACCORDANCE WITH THE "MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS" AND FOOT STANDARD INDEX #17346.
- CONTRACTOR SHALL VERIFY ALL BUILDING DIMENSIONS WITH THE ARCHITECTURAL PLANS PRIOR TO CONSTRUCTION. ANY DISCREPANCY NOT CALLED TO THE ENGINEER'S ATTENTION PRIOR TO THE ACCOMPLISHMENT OF THE WORK SHALL BE CORRECTED AT THE CONTRACTOR'S EXPENSE.
- WATER AND SEWER SERVICES SHALL CONFORM TO THE SOUTHERN STANDARD PLUMBING CODE AND LEE COUNTY UTILITIES STANDARDS.
- ALL WATER SERVICE LINES UNDER PAVED AREAS SHALL BE ENCASED IN SCHEDULE 40 PVC.
- CLEAN-OUTS SHALL BE LOCATED A MINIMUM OF 5 FEET OFF FACE OF BUILDING.
- WATER PIPE 2" AND SMALLER TO BE POLYVINYL CHLORIDE (PVC) AND SHALL CONFORM TO ASTM D-1785, PVC CLASS 1120 OR 1220 SCHEDULE 40 OR 80, 30 INCH MINIMUM COVER. WATER PIPE GREATER THAN 2 INCHES, UP TO AND INCLUDING 10 INCHES IN DIAMETER SHALL BE AWWA C-900, CLASS 150, DR18, MINIMUM 30" INCHES MINIMUM COVER.
- GRAVITY SEWER PIPE 4" IN DIAMETER AND GREATER SHALL BE PVC AND SHALL CONFORM TO ASTM D-3034, SDR 35, 3 FOOT MINIMUM COVER, UNLESS OTHERWISE SHOWN.
- INSTALLATION OF WATER METERS AND CONNECTIONS TO LEE COUNTY UTILITIES WATER MAINS SHALL BE COORDINATED WITH LEE COUNTY UTILITIES PRIOR TO CONSTRUCTION.
- ALL PERVIOUS AREAS WITHIN THE PROJECT CONSTRUCTION LIMITS SHALL BE GRASSED, SOODED OR MULCHED IN ACCORDANCE WITH THE APPROVED LANDSCAPE PLAN.

COMMERCIAL BUILDING INFORMATION



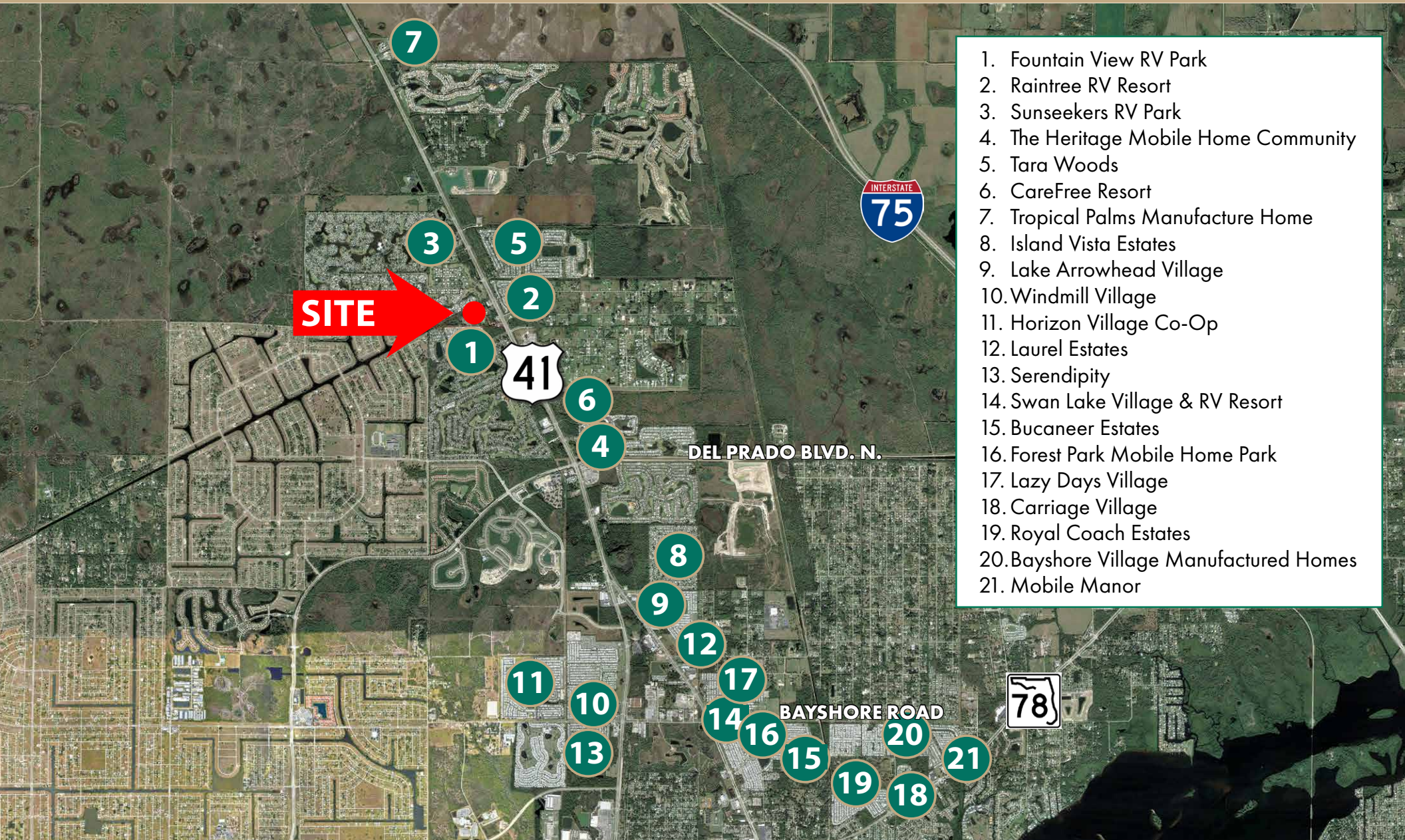
- Fully stabilized retail building with 8,575 SF of rentable floor area.
- Private parking lot with 28 surface parking spots immediately surrounding the building and a rear parking lot consisting of an additional 56 parking spots
- 225' of US Hwy 41 frontage, with direct access off of US41.
- Constructed in 1993 and currently separated into 3 units.
- Current NOI: \$90,277, with the potential for greater income as the owner operator that occupies the 4,191± SF unit and driving range is not included in this calculation.

NEW/PLANNED COMMUNITY DEVELOPMENTS



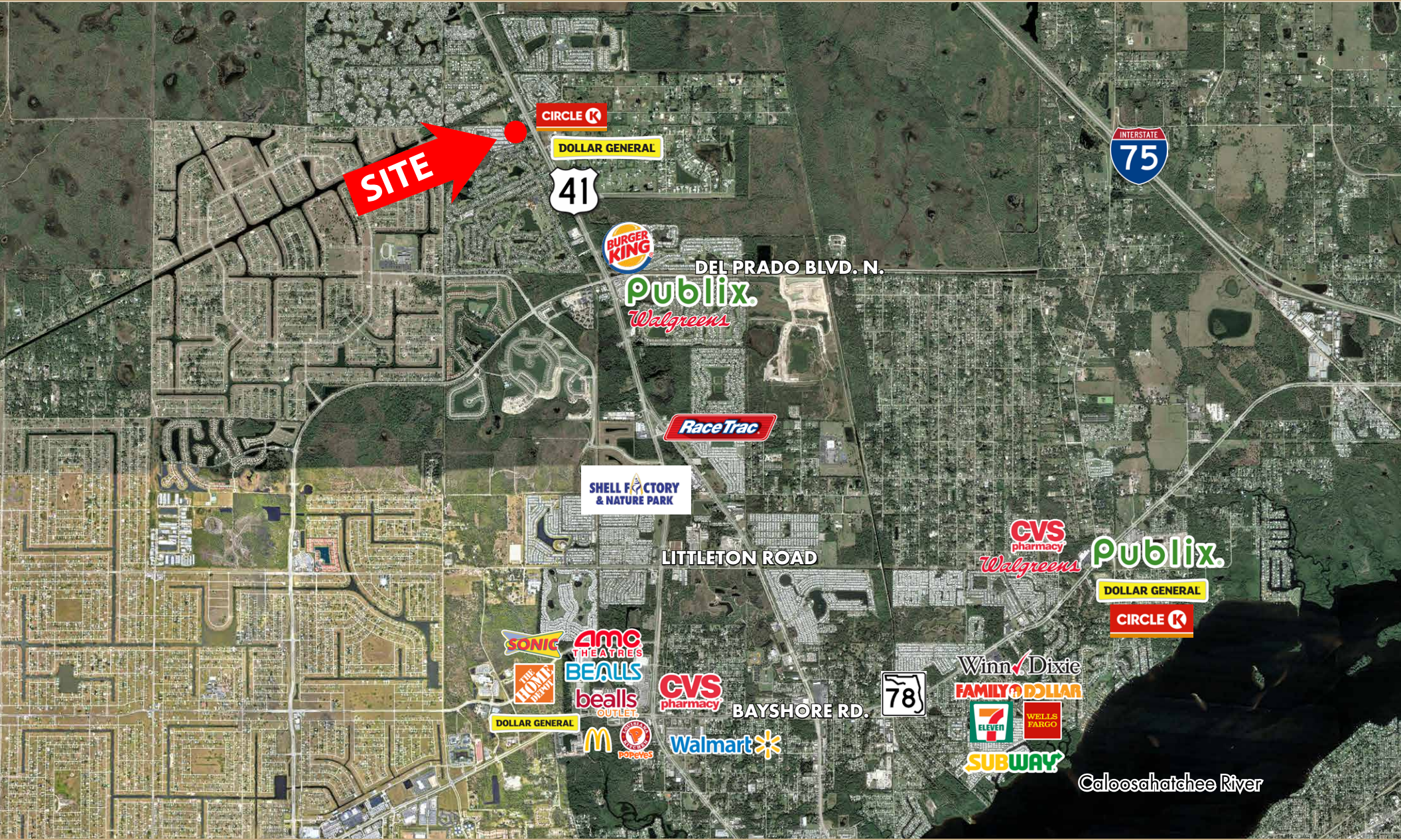
MORE THAN 16 NEW RESIDENTIAL DEVELOPMENTS AND OVER 7,362 NEW ROOF-TOPS PLANNED / UNDER CONSTRUCTION IN THE AREA.

NEARBY RV & MANUFACTURED HOME COMMUNITIES

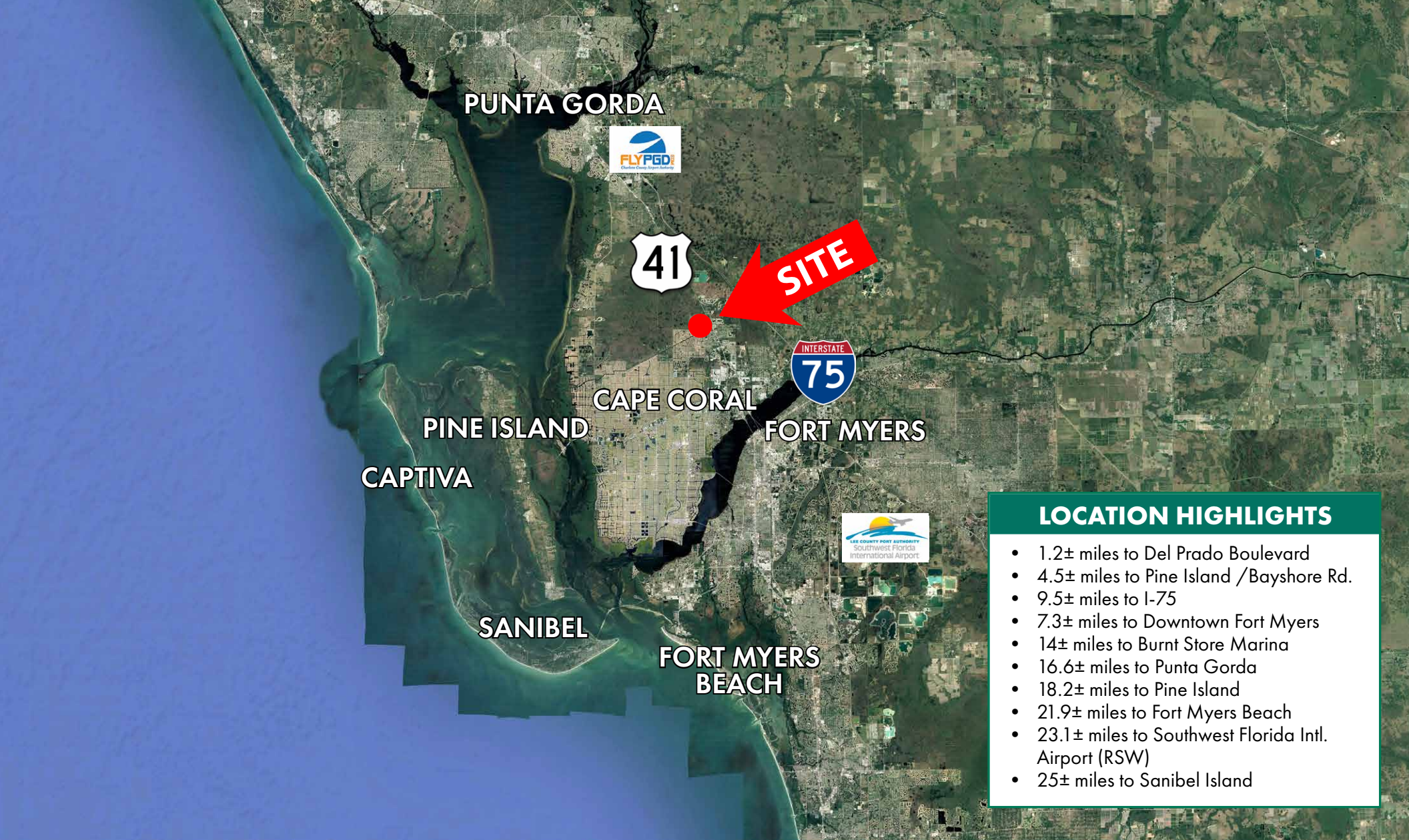


1. Fountain View RV Park
2. Raintree RV Resort
3. Sunseekers RV Park
4. The Heritage Mobile Home Community
5. Tara Woods
6. CareFree Resort
7. Tropical Palms Manufacture Home
8. Island Vista Estates
9. Lake Arrowhead Village
10. Windmill Village
11. Horizon Village Co-Op
12. Laurel Estates
13. Serendipity
14. Swan Lake Village & RV Resort
15. Buccaneer Estates
16. Forest Park Mobile Home Park
17. Lazy Days Village
18. Carriage Village
19. Royal Coach Estates
20. Bayshore Village Manufactured Homes
21. Mobile Manor

AREAS OF INTEREST

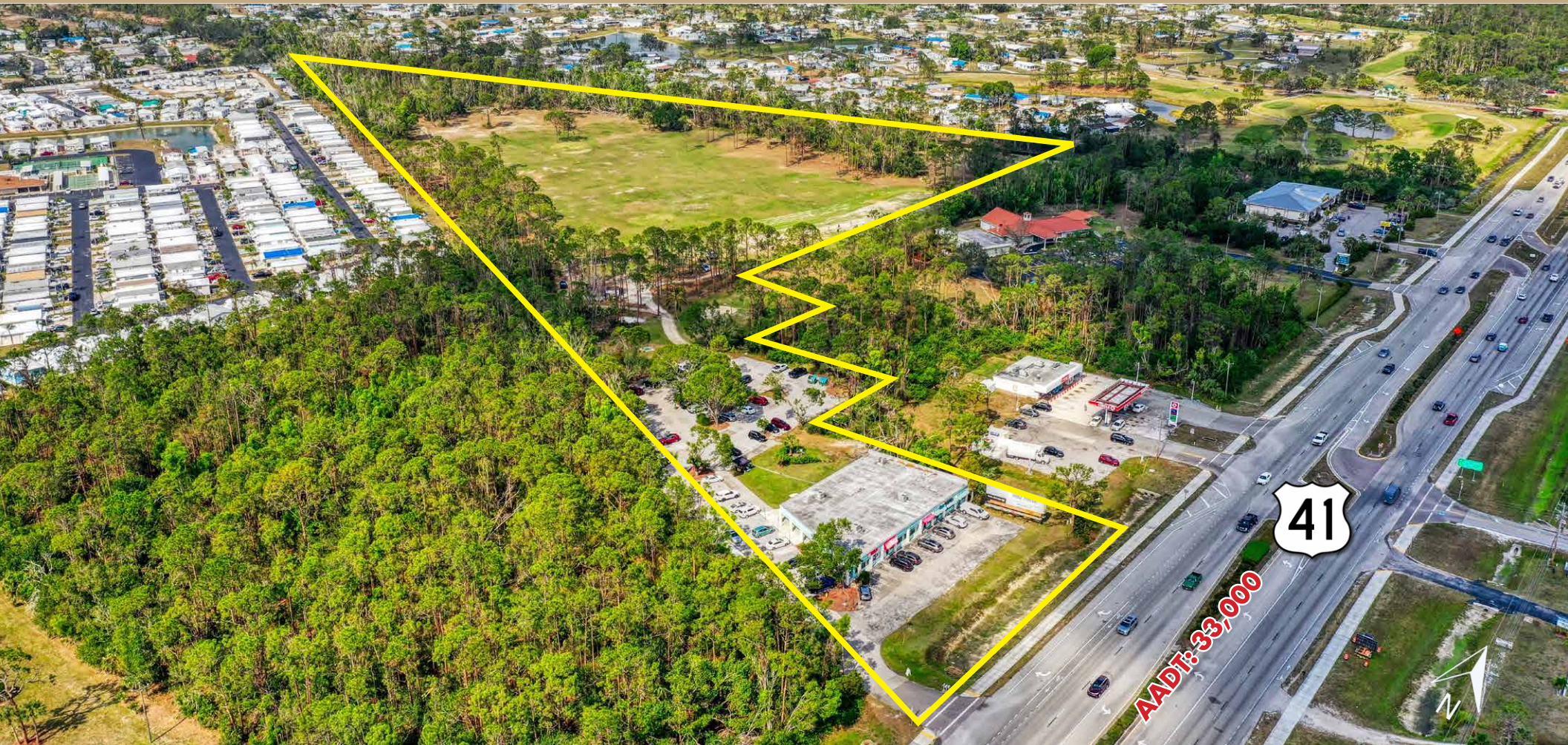


LOCATION MAP



- ### LOCATION HIGHLIGHTS
- 1.2± miles to Del Prado Boulevard
 - 4.5± miles to Pine Island /Bayshore Rd.
 - 9.5± miles to I-75
 - 7.3± miles to Downtown Fort Myers
 - 14± miles to Burnt Store Marina
 - 16.6± miles to Punta Gorda
 - 18.2± miles to Pine Island
 - 21.9± miles to Fort Myers Beach
 - 23.1± miles to Southwest Florida Intl. Airport (RSW)
 - 25± miles to Sanibel Island

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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.