



LSI
COMPANIES

OFFERING MEMORANDUM

DOWNTOWN FORT MYERS MIXED-USE & HOTEL SITE

EXCLUSIVELY LISTED BY LSI COMPANIES, INC.

PROPERTY SUMMARY

Property Address: 2008/2010, 2016 & 2026 Wilna Street
Fort Myers, FL 33901

County: Lee

Property Type: Commercial Development

Property Size: 0.69± Acres

Zoning: U-CTR (Urban Center)

Future Land Use: D/T (Downtown District)

Utilities: Water/Sewer Electric in place
(via Wilna St.)

STRAP numbers: 23-44-24-P2-00004.0070;
23-44-24-P2-00004.0060;
23-44-24-P2-00004.0050

Number of Parcels: 3

Property Taxes: \$11,890.25 (2022)

LIST PRICE:
\$3,100,000

LSI
COMPANIES



SALES EXECUTIVE



Hunter Ward, CCIM, ALC
Senior Broker Associate



DIRECT ALL OFFERS TO:

HUNTER WARD, CCIM, ALC
hward@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.

THE OPPORTUNITY

- Unique opportunity to purchase a zoned mixed-use property in Downtown Fort Myers.
- Zoning and site characteristics allow for a variety of uses, including hotel, residential, retail, and office.
- Initial planning efforts have identified the following uses as potentials for the property:
 1. A 90-180-key hotel & retail concept if utilizing build over parking strategy.
 2. A mixed-use concept of offices and apartments if utilizing the build-over parking strategy.
- Surrounded by successful multifamily projects and thriving nightlife.
- Zoning allows for 100% development of the site with no setbacks.
- Conveniently located less than 500 Feet from the Caloosahatchee River, providing the opportunity for extraordinary waterfront views.
- Water, sewer, and electricity are currently available on-site.
- Existing curb cut allows for easy access to W. First Street.



ZONING & DEVELOPMENT

APPROVED USES

- Residential
- Retail / Restaurant
- Office
- Hotel/Lodging
- Child Care Services
- Financial Services
- Personal Care Services

DEVELOPMENT CRITERIA

ACRES	0.69 ±
FUTURE LAND USE	Downtown District (D/T)
ZONING	Urban Center (U-CTR)
PERMITTING:	None
MAXIMUM LOT COVERAGE	100%
FRONT YARD SETBACKS	0 foot minimum
SIDE YARD SETBACKS	0 foot minimum
REAR YARD SETBACK	0 foot minimum
BUILDING HEIGHT (PRINCIPLE)	2-story minimum 12-story maximum
FLOOD ZONE	AE
RESIDENTIAL DENSITY	50 units per Acre See notes about "Smart Code" and EDU Density on page 5
NON-RESIDENTIAL INTENSITY	8 FAR (maximum base)
BONUS DENSITY & INTENSITY	30% increase to density through bonus allocation program
REQUIRED PARKING (RESIDENTIAL)	1.5 parking spaces per dwelling unit and; one visitor parking space per 15 multifamily dwelling units



Maximizing Density via the Fort Myers Smart Code

Currently, the site has zoning that allows up to 50 dwelling units per acre. The City of Fort Myers Smart Code identifies several ways to add additional dwelling units to the existing zoning. Local developers are aware of these density increases and have successfully implemented the increases in several projects in proximity. The below identifies several programs that will allow increased density of the site.

1. Bonus allocation Program (BAP)- this program allows a 30% increase in density to the base density. For this site specifically, that would equate to 10 additional units. Applicants can utilize the BAP program by rezoning to a planned development and paying a contribution fee to the community.

2. Graywater Incentive Program (Florida Statute 403.892)- The Graywater Incentive Program offers a 35% increase in density for projects with an on-site gray water system. This could add an additional 12 units. (See *Site Density Table*)

3. Fort Myers Equivalent Density Units (EDU)- Equivalent density units incentivize developers to build smaller and more efficient dwellings; the result allows for the developer to capitalize on increased density as follows:

- a. 1-bedroom unit less than 750 square feet is equivalent to 0.5 dwelling units.
- b. 2-bedroom unit less than 1,200 square feet are equivalent to 0.75 dwelling units.

The *Equivalent Density* table illustrates a scenario if a developer were to take advantage of the EDU program.

SITE DENSITY	
PROGRAM	DENSITY
BASE DENSITY	34
BONUS ALLOCATION PROGRAM AT 30%	10
GRAY WATER INCENTIVE AT 35%	12
TOTAL	56

EQUIVALENT DENSITY		
PROGRAM	DENSITY	EQ. DENSITY UNIT
1-BED, LESS THAN 750SF	28	56
2-BED, LESS THAN 1,200SF	28	37
TOTAL UNIT COUNT	56	93

A mixed-use concept is legally permissible as a redevelopment strategy for the site. Sellers have engaged their consultants to draft a plan that conforms to zoning and development regulations.

The proposed concept incorporates 3,364 square foot of retail and a 39-unit apartment scenario built over parking. As depicted, this is a 7-story building with the retail and parking component located on floors 1-3 with 39 apartments located on floors 4-7. Additional density and intensity can be achieved via the "Fort Myers Smart Code."

This concept meets all parking requirements identified in the zoning and conforms to the development regulations specified in the land development code.

[CLICK HERE FOR ACCESS TO COMPLETE RENDERINGS & SITE PLANS](#)



MIXED-USE CONCEPT

PROJECT NOTES:

SPACES PER FLOOR

1ST FLR - RETAIL, APARTMENT OFFICE/MAIL, PARKING	3,800 SF
2ND FLR - RETAIL, PARKING	2,000 SF
3RD FLR - APARTMENT ADMIN. OFFICE, PARKING	3,800 SF
4TH FLR - LEASEABLE OFFICES	20,100 SF
5TH FLR - 13 RESIDENCES, POOL DECK	16,250 SF
6TH FLR - 13 RESIDENCES, CLUBHOUSE	16,250 SF
7TH FLR - 13 RESIDENCES, GYM	16,250 SF
TOTAL A/C SF (*NOT INCLUDING PARKING & POOL DECK)	78,450 SF

SF* PER FLR

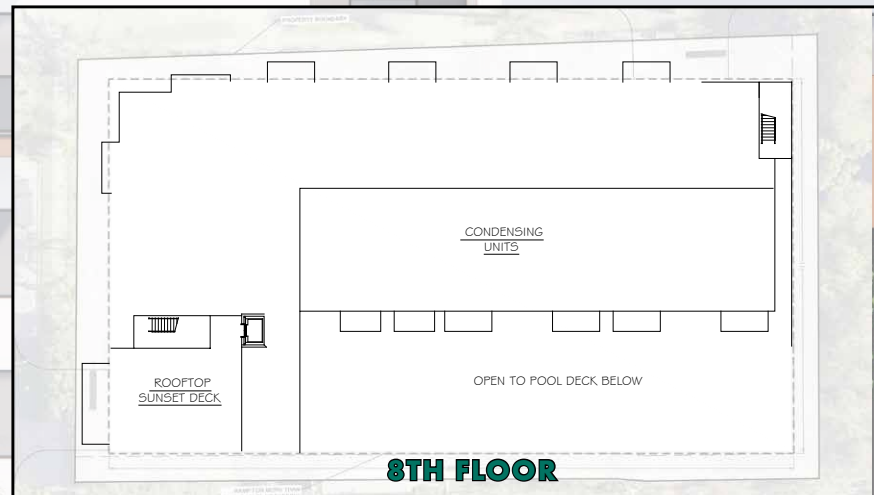
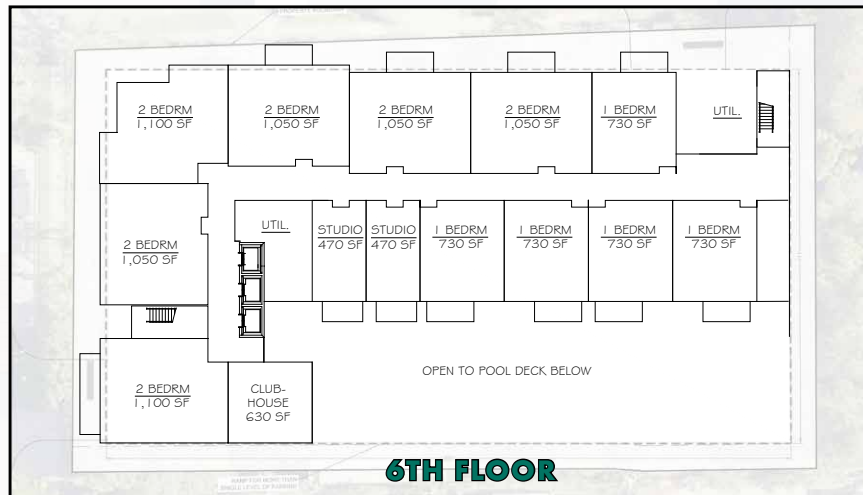
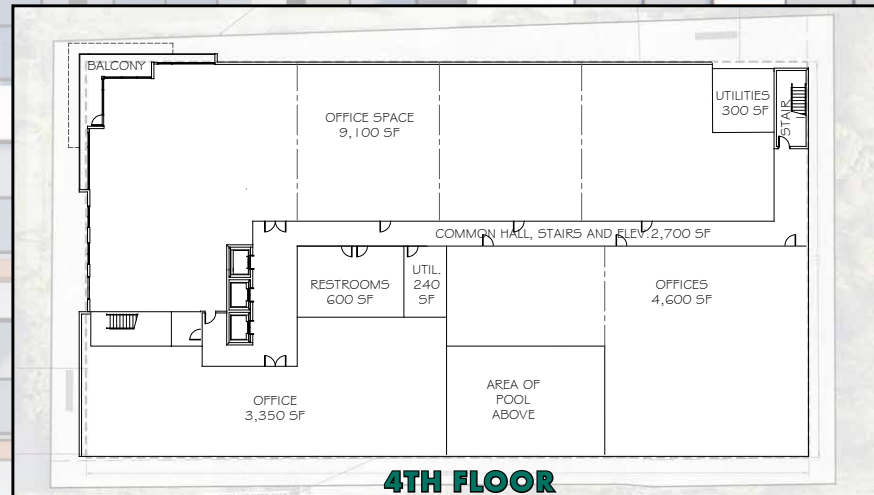
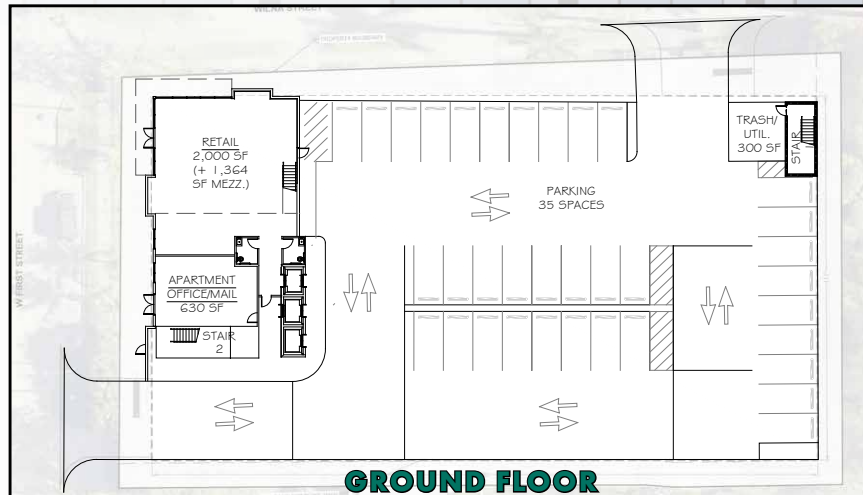
RESIDENTIAL BREAKDOWN

2 BEDROOM - 6 PER FLOOR =	18 UNITS
1 BEDROOM - 5 PER FLOOR =	15 UNITS
STUDIO - 2 PER FLOOR =	6 UNITS
TOTAL UNITS	39 UNITS

PARKING REQUIREMENTS

RETAIL - 3,364 SF =	7
OFFICE* - 18,000 SF =	36
RESIDENTIAL - 39 =	62
TOTAL REQUIRED	105
TOTAL PROVIDED	107

*DOES NOT COUNT THE OFFICE SF THAT IS SUPPLEMENTARY TO THE APARTMENTS



Another viable redevelopment use for this property is a hotel site similar to the apartment concept, which can be a standalone or mixed-use project incorporating office or retail along the first floor. The following plans depict an 8-story building comprised of retail, hotel, and restaurant. This concept contemplates a 139-key hotel room with parking to accommodate.

Amenities incorporated in this rendering include the following: retail, hotel restaurant, pool, gym, and spa.

New hotels in the area have experienced tremendous success and is evidenced based on new luxury products such as the Luminary and the newly renovated Banyan Hotel.

[CLICK HERE FOR FULL ACCESS TO RENDERINGS & SITE PLANS](#)





HOTEL & RETAIL CONCEPT

PROJECT NOTES:

SPACES PER FLOOR

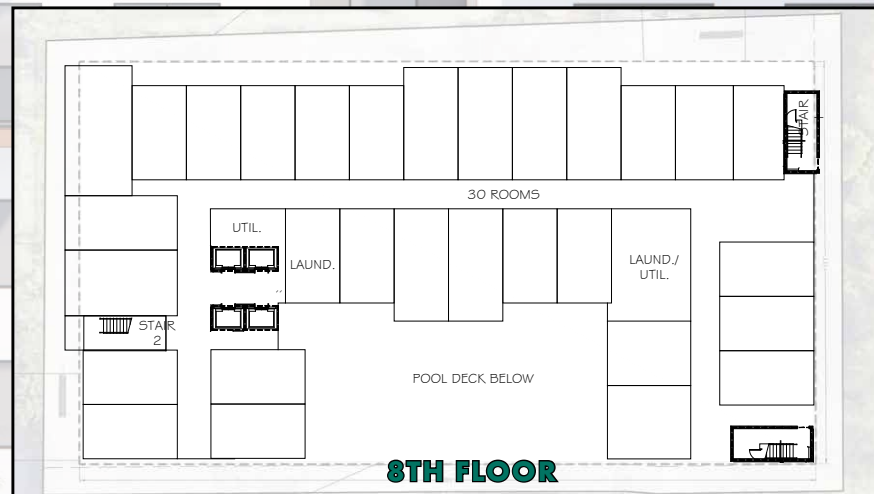
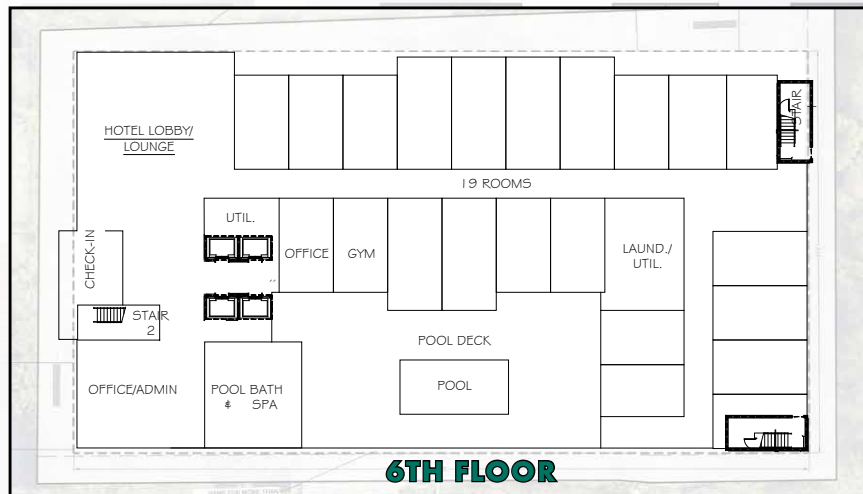
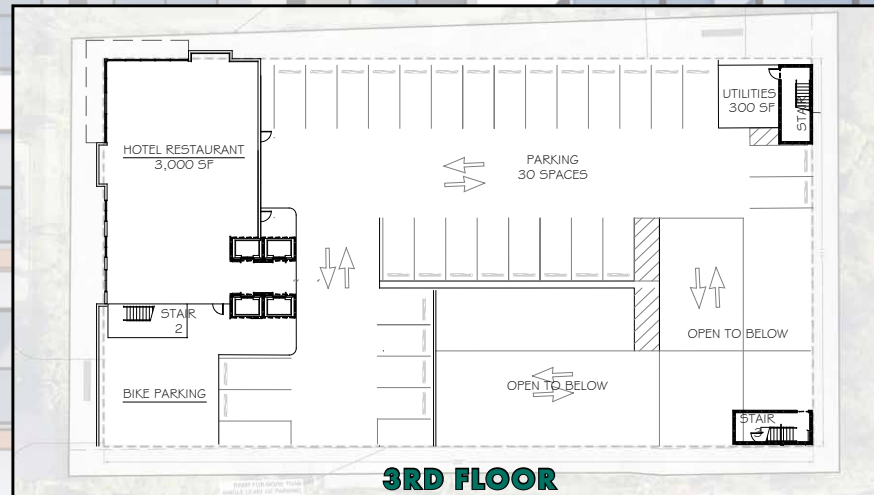
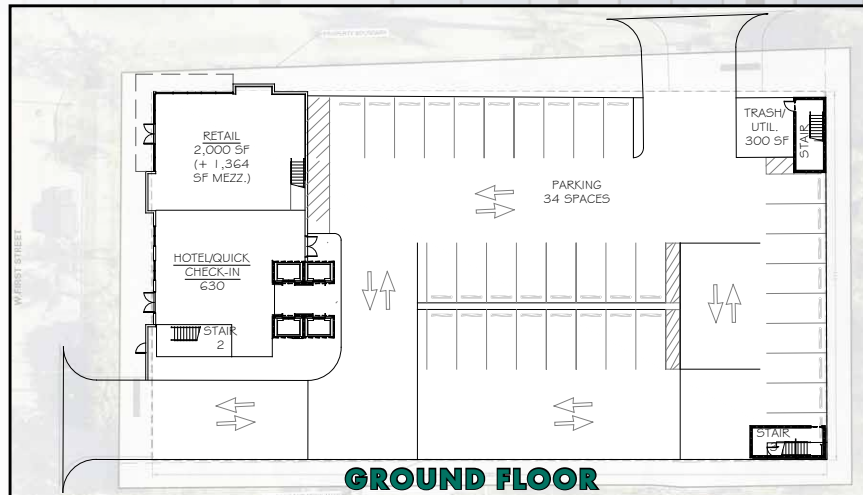
1ST FLR - RETAIL, HOTEL QUICK CHECK-IN, PARKING
 2ND FLR - RETAIL, PARKING
 3RD FLR - HOTEL RESTAURANT, PARKING
 4TH FLR - HOTEL LOBBY, RECEPTION, ADMIN.
 OFFICE, POOL DECK, GYM, SPA, 19 ROOMS
 5TH FLR - 30 ROOMS
 6TH FLR - 30 ROOMS
 7TH FLR - 30 ROOMS
 8TH FLR - 30 ROOMS
 TOTAL A/C 5F (*NOT INCLUDING PARKING & POOL DECK)

SF* PER FLR

3,800 SF
 2,000 SF
 3,800 SF
 18,000 SF
 18,000 SF
 18,000 SF
 18,000 SF
 99,600 SF

PARKING REQUIREMENTS

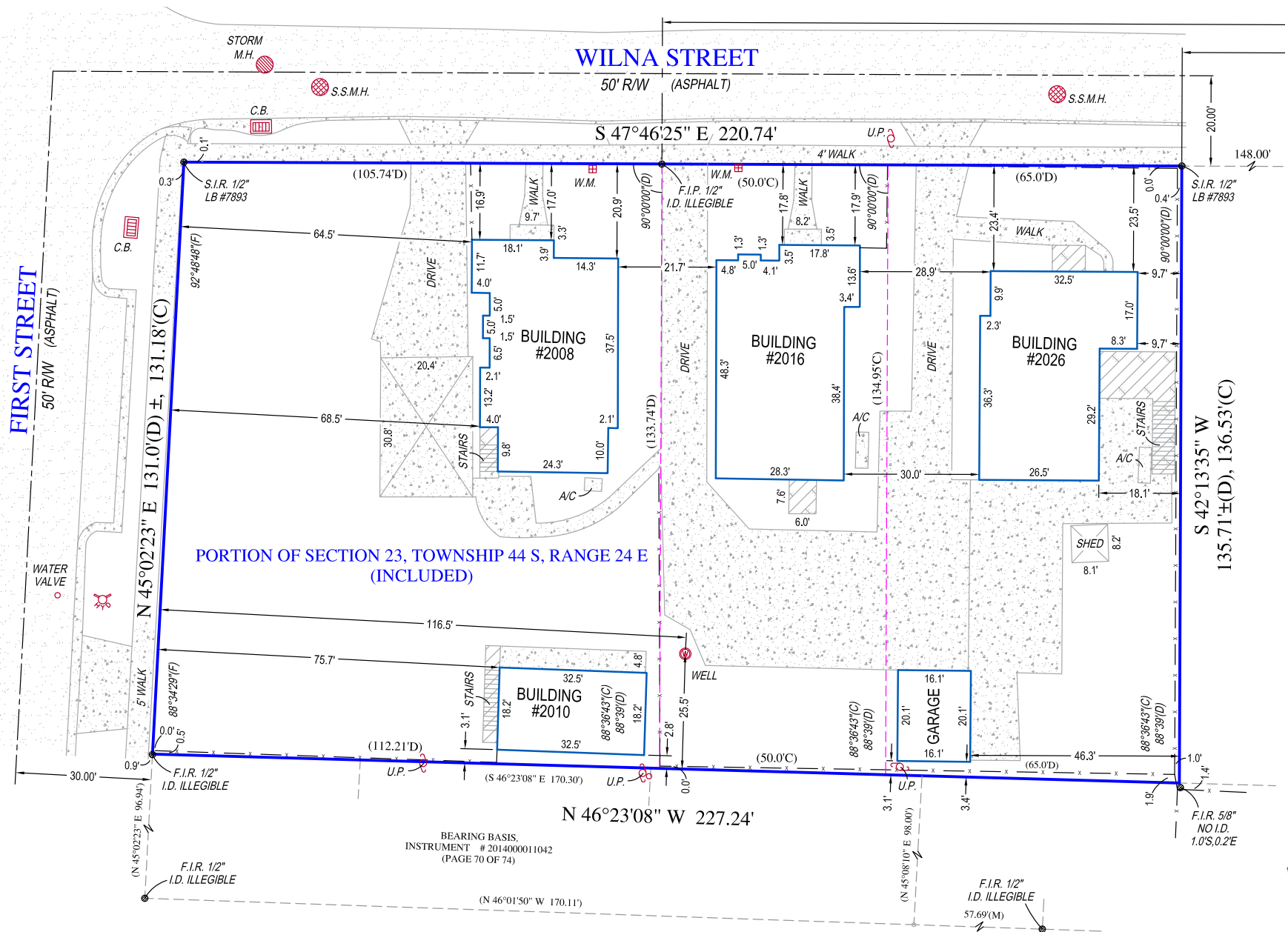
RETAIL - 3,364 SF = 7
 RESTAURANT - 3,000 SF = 6
 HOTEL ROOMS - 139 = 70
 TOTAL REQUIRED 83
 TOTAL PROVIDED 105







PROPERTY SURVEY



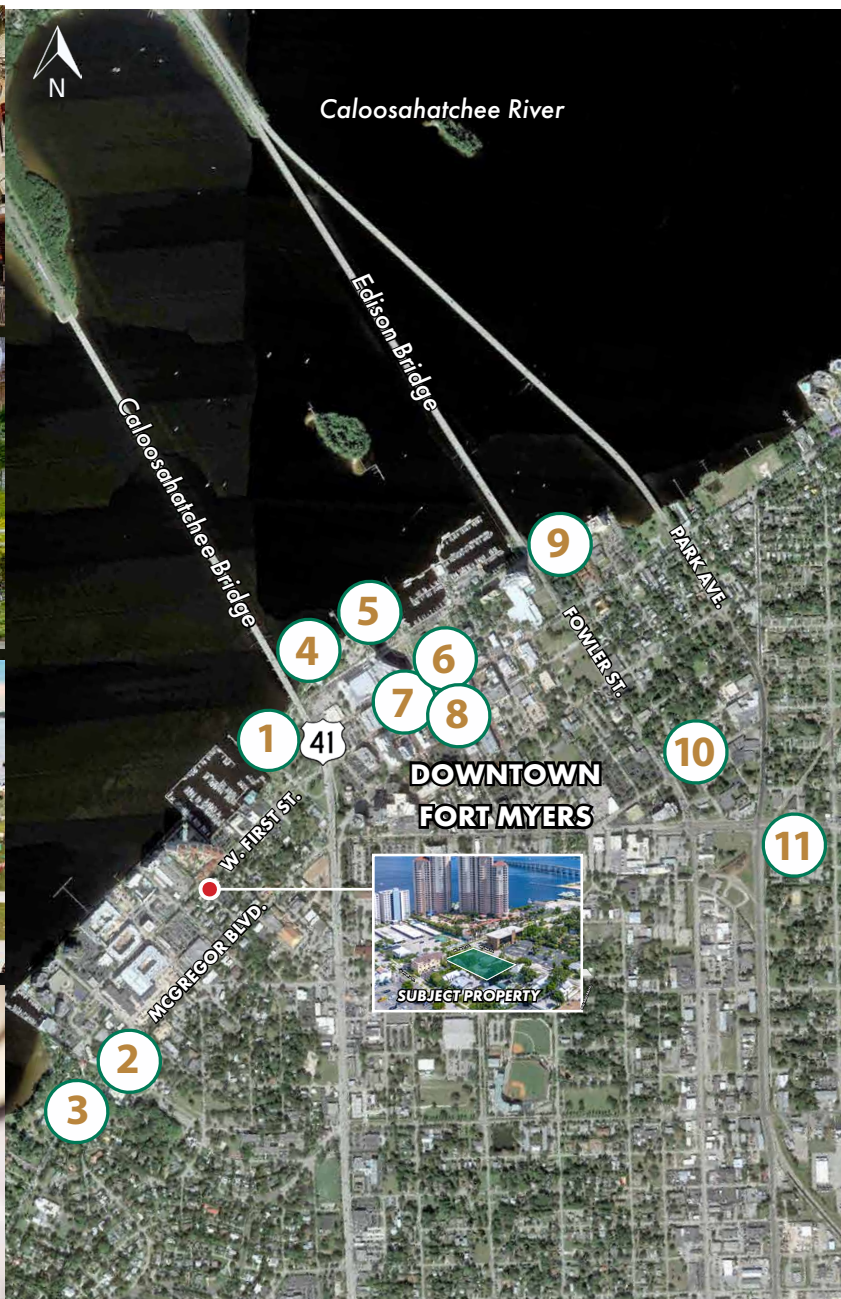
DOWNTOWN FT. MYERS HOTELS



DOWNTOWN FORT MYERS HOTELS

	FORT MYERS	USA
OCCUPANCY	64%	63%
AVERAGE DAILY RATE	\$300 - \$550	\$151
REV-PAR	\$147	\$96

DOWNTOWN FORT MYERS



DINE, SHOP & EXPLORE

Downtown Fort Myers offers a vibrant, pedestrian-friendly setting with outdoor dining, rooftop bars, restaurants, nightlife, and historical sites. The area presents a dynamic shopping experience with various shops and boutiques, art galleries, theaters, and fine restaurants. Within a short stroll, visitors will experience major local attractions while enjoying a scenic view of the Caloosahatchee River and glorious sunsets.

1. Centennial Park
2. Bruno's Brooklyn Bites Food Truck Park
3. Edison Ford Winter Estates
4. Caloosa Sound Amphitheater
5. J.C. Cruises
6. Sidney & Berne Art Center
7. Edison Theater
8. Baystreet Yard
9. The Burroughs & Gardens
10. The Butterfly Estates
11. IMAG History & Science Center

ANNUAL EVENTS & FESTIVALS

Art Walk

Downtown Fort Myers lights up ARTistically the first Friday of every month where the streets are lined with local and regional artists selling and displaying their master piece.

Music Walk

The River District comes alive on the third Friday of the month as local and regional musicians line the streets. From jazz and blues to rock & roll, many genres can be heard and vary each month. Free to the public.

Fine Art Fest

More than 200 artists locally, from across the country, and worldwide comes to Ft. Myers for a juried fine art festival in addition to youth art competition, stage performances, food trucks, & more.



RMA Geologic Consultants, Inc. | 3401 SE 15th Place Cape Coral, FL

RMA Geologic Consultants is a southwest Florida based consultancy providing extensive expertise and experience in the area of municipal water supply and wastewater disposal; land development including irrigation water supply; and alternative and clean energy technologies, including geothermal.



Balanos Truxton, PA | 12800 University Drive, Suite 350, Fort Myers, FL

We are dedicated to providing quality legal services to the business community. We understand the importance of being responsive to the client's needs. We have built our practice on personal integrity. The trust and confidence among our clients and other lawyers in the community is our most valuable asset.

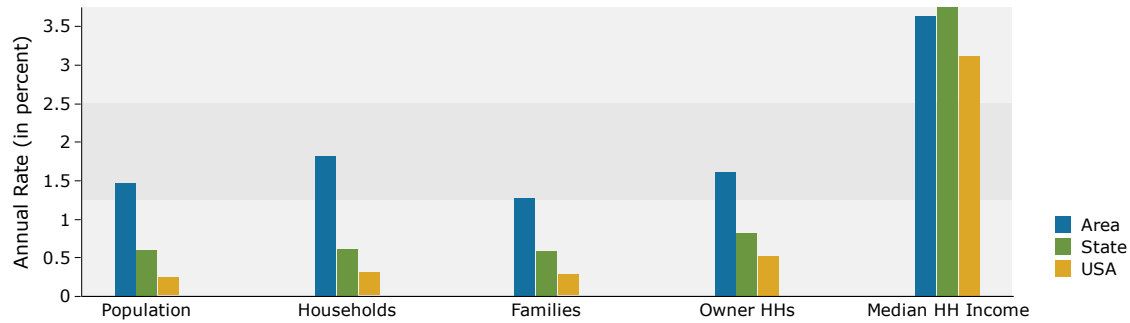


YPC Consulting Group, PL | 5931 Country Lakes Drive, Fort Myers, Fort Myers, FL

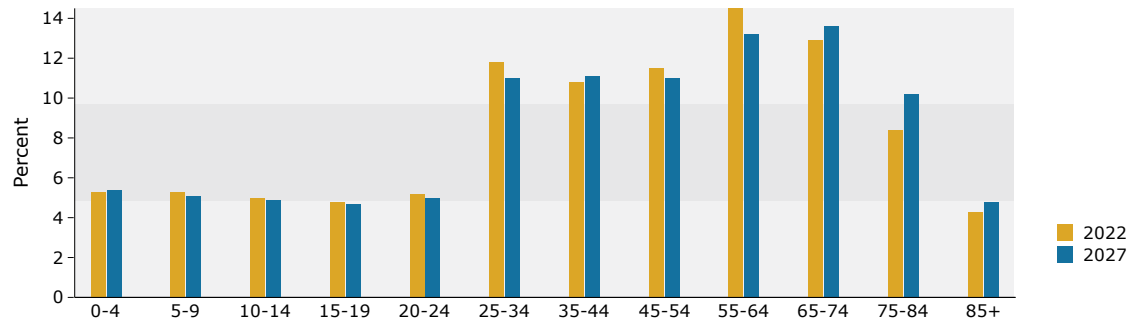
Our staff have experience in the geotechnical engineering, construction materials engineering and testing, and structural inspection fields. Our construction materials engineering laboratory is accredited by the Construction Materials Engineering Council (CMEC) and is included on the Florida Department of Transportation (FDOT) Qualified Lab List Database. Our Engineers are licensed professional and our staff is pre-qualified by the FDOT in Work Groups 9.1, Subsurface Explorations and 9.4.1, General Foundation Studies.

AREA DEMOGRAPHICS

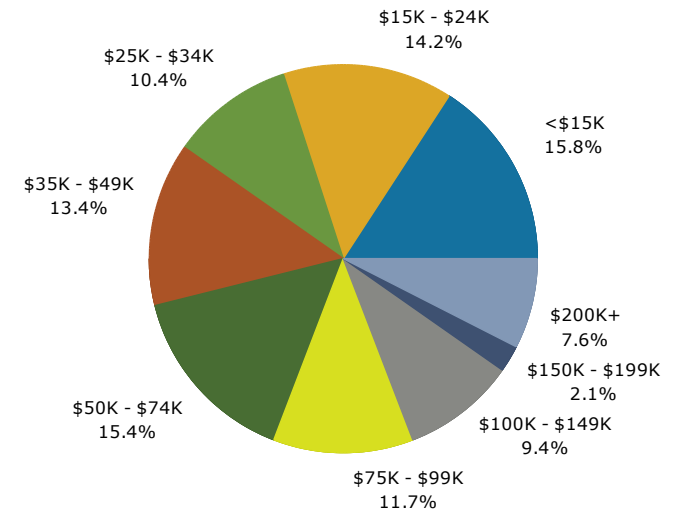
Trends 2022-2027



Population by Age



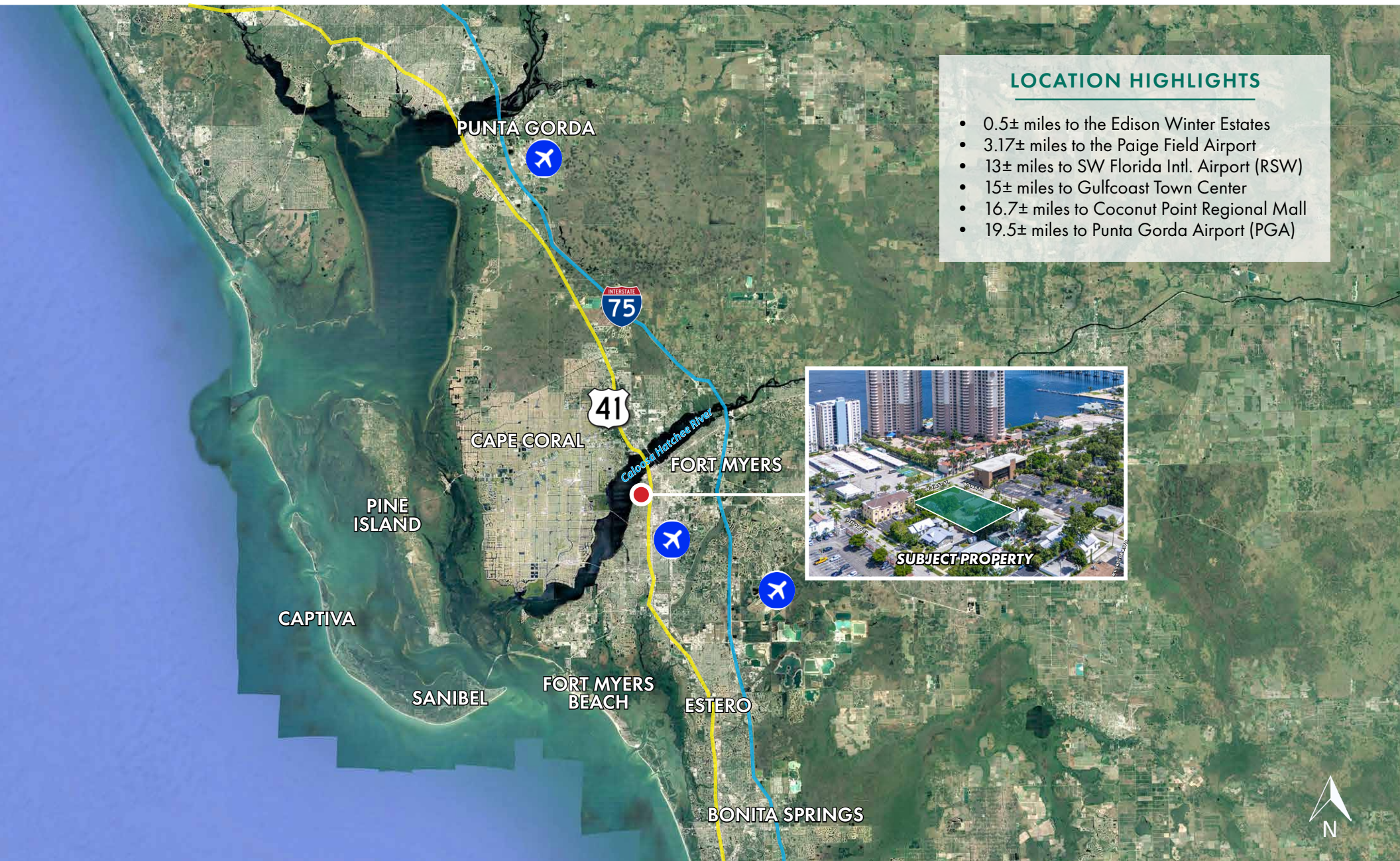
2022 Household Income



LOCATION MAP

LOCATION HIGHLIGHTS

- 0.5± miles to the Edison Winter Estates
- 3.17± miles to the Paige Field Airport
- 13± miles to SW Florida Intl. Airport (RSW)
- 15± miles to Gulfcoast Town Center
- 16.7± miles to Coconut Point Regional Mall
- 19.5± miles to Punta Gorda Airport (PGA)





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.