

EDISON
and
FORD
winter
ESTATES

LUMINARY

HOTEL & CO.

CALOOSA
SOUND

SIDNEY & PERNE
DAVIS
ART CENTER

OXBOW

FORT MYERS

Cleveland Ave.

Caloosahatchee River

Burroughs
HOME &
GARDENS

Edison Bridge

Woodford Ave.

First St.

Park Ave.



LSI
COMPANIES

OFFERING MEMORANDUM

PALMERA - DOWNTOWN FORT MYERS

PRIME WATERFRONT LAND DEVELOPMENT OPPORTUNITY

PROPERTY SUMMARY

Property Address: 2543 First St,
Fort Myers, FL 33901

County: Lee

Property Type: Land

Property Size: 2± Acres | 87,120± Sq. Ft.

Zoning: U-CORE

Future Land Use: Downtown District (D/T)

Permits in Place: Approved for a 7-story 239-Unit
Apartment Community

Utilities: All Available

STRAP numbers: 134424P3004040120

Property Taxes: \$21,934.43 (2024)

LIST PRICE:

\$9,975,000

\$41,736 Per Unit

LSI
COMPANIES



SALES EXECUTIVES



Alex Henderson
Senior Broker Associate



Max Molloy
Senior Broker Associate



Sawyer Gregory
Sales Associate



DIRECT ALL OFFERS TO:

Alex Henderson - ahenderson@lsicompanies.com | (239) 940-2856

Max Molloy - mmolloy@lsicompanies.com | (239) 848-2050

Sawyer Gregory - sgregory@lsicompanies.com | (239) 246-1015

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.

LSI Companies, Inc. is pleased to present this prime waterfront land development opportunity in Downtown Fort Myers.

Palmera of Downtown Fort Myers offers ±2.00 acres of prime waterfront development land. Strategically positioned at the prominent northwest corner of the Edison Bridge and First Street, this high-visibility site benefits from significant traffic, waterfront views, and walkable downtown location.

The property is currently permitted for a 7-story, 239-unit apartment community, including a five-story parking structure. Additionally, it qualifies for the Tax Increment Financing (TIF) Rebate Program, a valuable incentive provided by the City of Fort Myers to stimulate development through financial rebates.

This site presents a rare opportunity for developers to secure one of the last remaining commercial waterfront parcels in Fort Myers.

INVESTMENT HIGHLIGHTS

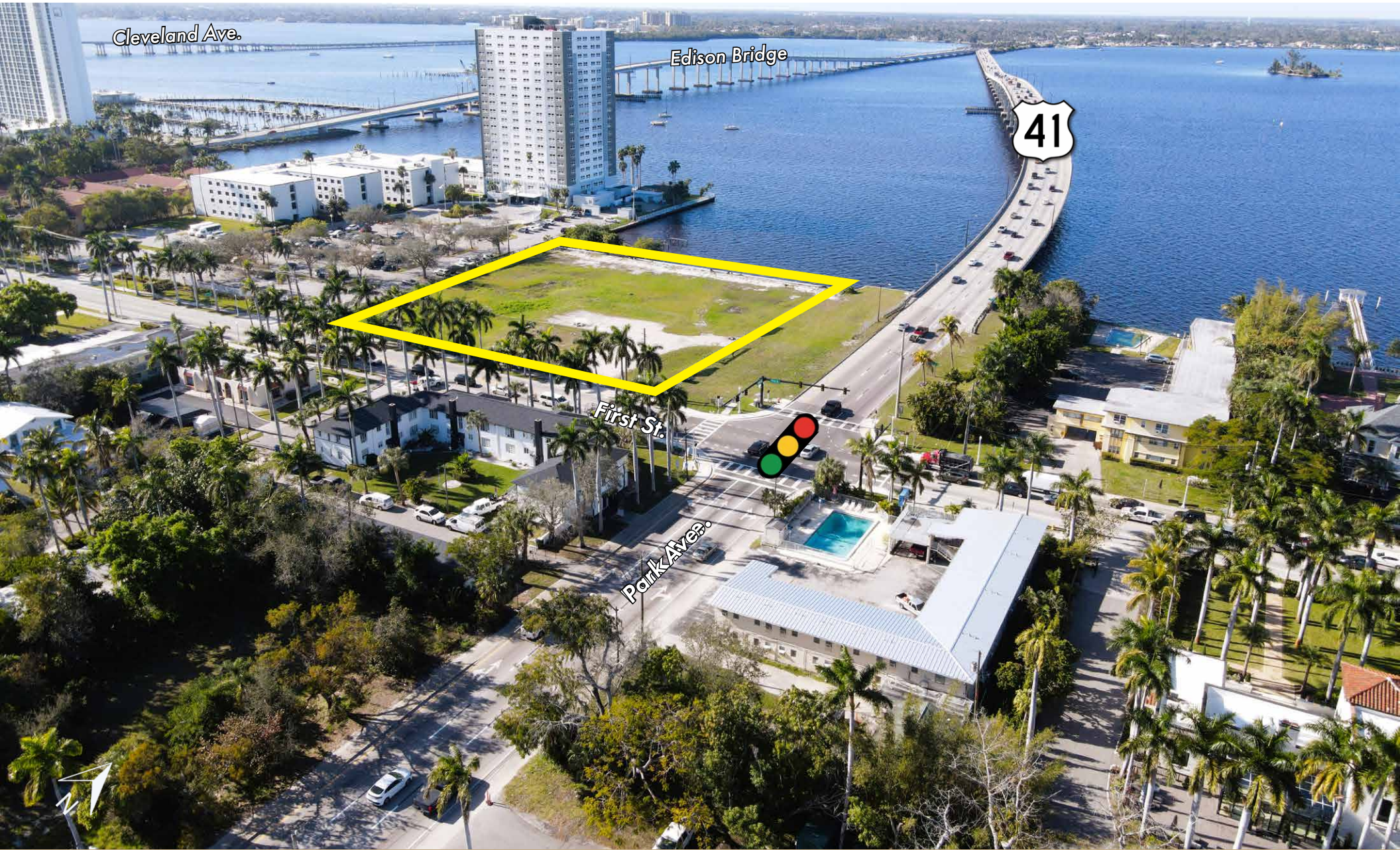
- *Located in Downtown Fort Myers, directly off the Edison Bridge—a major thoroughfare connecting North Fort Myers to Fort Myers.*
- *Approved for a 239 unit waterfront apartment community with 5-story structured parking.*
- *Approved for a \$9,535,685 TIF within the City of Fort Myers.*
- *Situated in a walkable location near numerous wedding venues and Downtown Fort Myers attractions, including shopping and dining options.*
- *One of the last developable commercial waterfront parcels in Downtown Fort Myers.*

EXECUTIVE SUMMARY

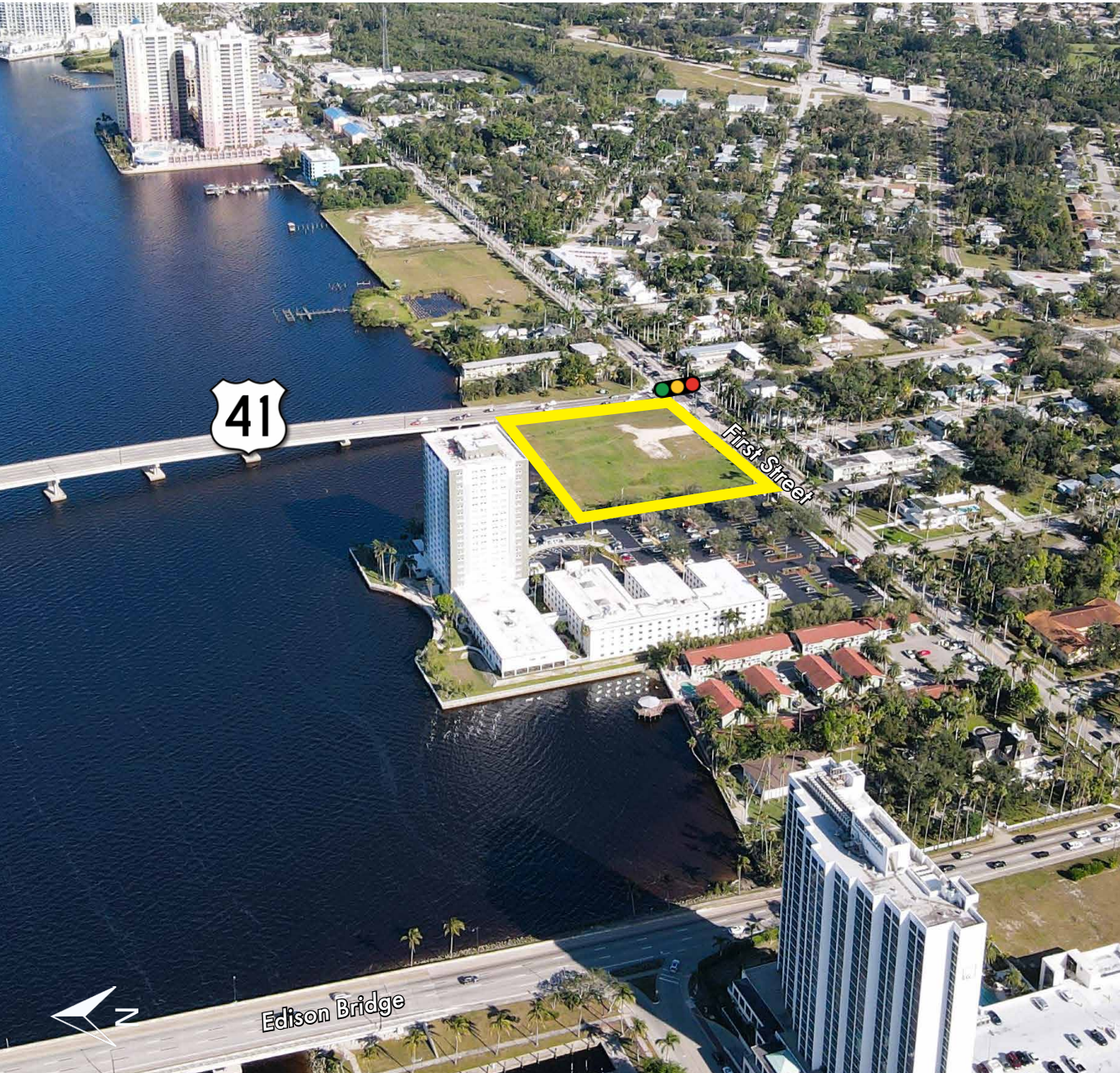


**PRIME WATERFRONT LAND
DEVELOPMENT OPPORTUNITY IN
DOWNTOWN FORT MYERS**





ZONING & FUTURE LAND USE



U-CORE ZONING

This site falls under U-CORE zoning, which allows a base density of 70 units per acre, with the potential for bonus density. Buildings must be at least two stories and can reach a maximum height of 18 stories.

PERMITTED USES

- Residential (including flexhouse or live-work units)
- Retail (ground-floor retail encouraged)
- Office
- Lodging
- Childcare services
- Financial services
- Personal care services

EQUIVALENT DENSITY UNIT (EDU) SYSTEM

Additionally, this site benefits from the City of Fort Myers' Equivalent Density Unit (EDU) system, which adjusts dwelling unit counts based on unit size:

Studio or 1-bedroom
(≤750 sq. ft.) = 0.5 EDU

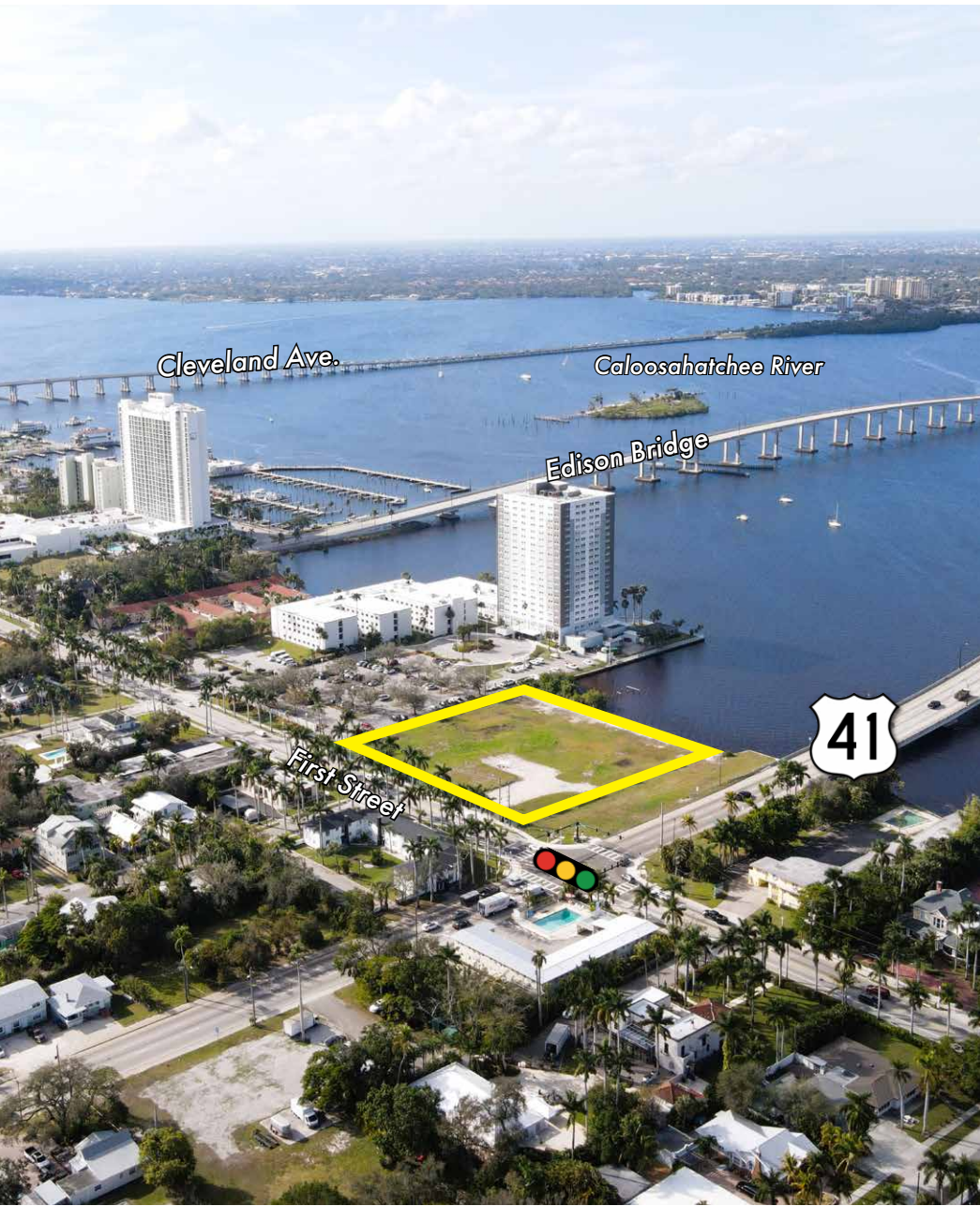
2-bedroom
(≤1,200 sq. ft.) = 0.75 EDU

All other unit types = 1 EDU

This framework allows for flexible residential density

LOCATION HIGHLIGHTS





RESIDENTIAL TOWER

UNIT MIX SUMMARY



UNIT TYPE QUANTITY	QTY	AVRG. SF	%	TOTAL SF
Studio (28)	14	544	12%	15,471
	14	552		
1-Bedroom (152)	6	598	63%	107,398
	24	648		
	14	687		
	94	730		
2-Bedroom (49)	14	740	21%	52,724
	7	822		
	14	132		
	14	1110		
3-Bedroom (10)	14	1213	4%	12,386
	9	1,338		
TOTAL	239	790	100%	188,979

RENDERINGS

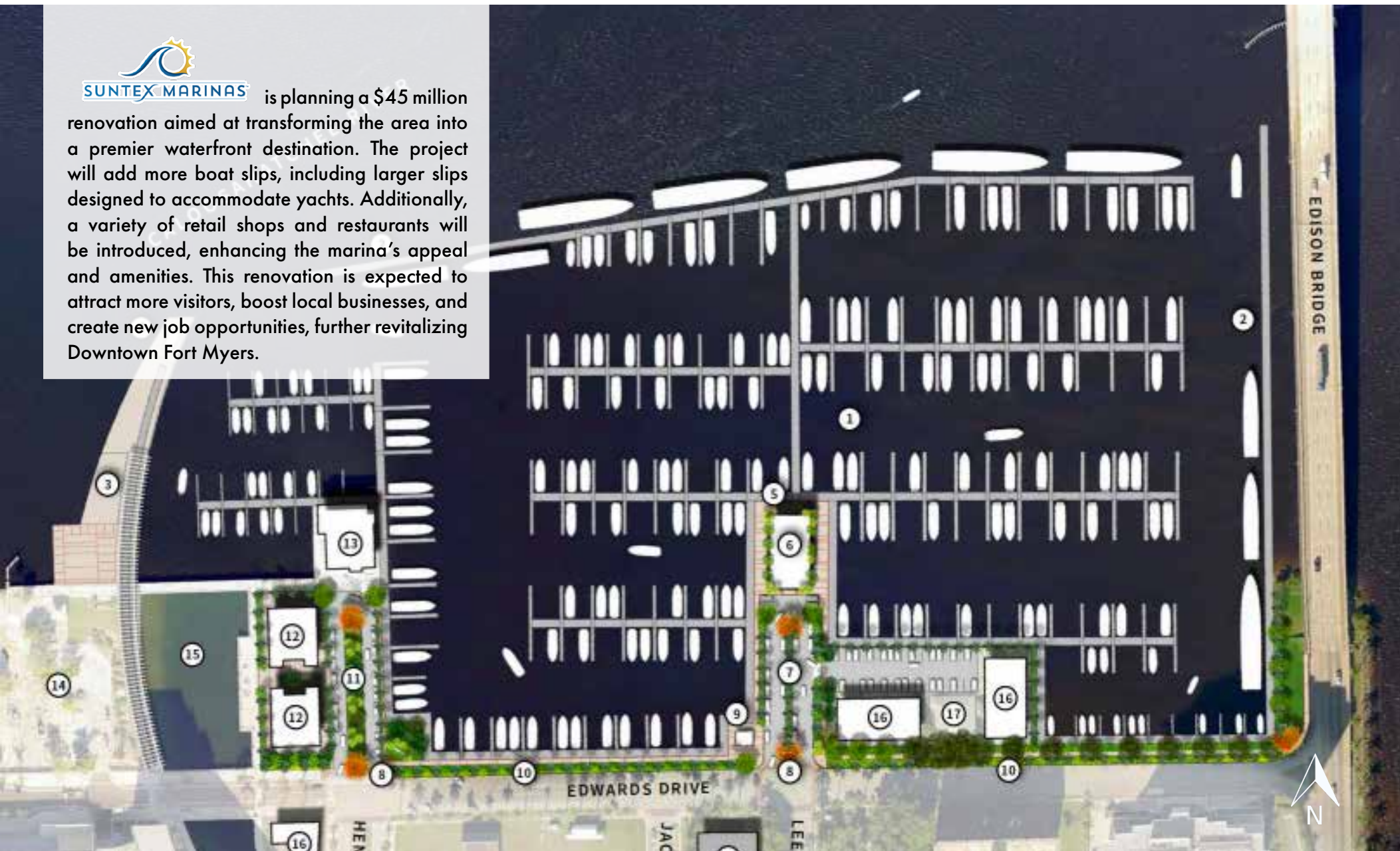


NEARBY DEVELOPMENTS

SUNTEX MARINA



SUNTEX MARINAS is planning a \$45 million renovation aimed at transforming the area into a premier waterfront destination. The project will add more boat slips, including larger slips designed to accommodate yachts. Additionally, a variety of retail shops and restaurants will be introduced, enhancing the marina's appeal and amenities. This renovation is expected to attract more visitors, boost local businesses, and create new job opportunities, further revitalizing Downtown Fort Myers.



RESIDENTIAL ACTIVITY MAP



Caloosahatchee River



7

Edison Bridge

41

SITE

2



FIRST ST.

PARK AVE.

FOWLER ST.

1



HENDRY ST.

41

W. FIRST ST.

4



MCGREGOR BLVD.

6



5



COMPLETED



UNDERWAY

1. THE IVY - 274 MF UNITS
Multifamily Community

2. ONE
21 Story Tower w/34 Units - Pre-Sale

3. WEST END AT CITY WALK - 318 MF UNITS

4. TRITON CAY - 327 MF UNITS
Phase I Open and Operating | Phase II Under Construction

5. MONTAGE AT MIDTOWN - 321 MF UNITS
321 Unit Multifamily Community

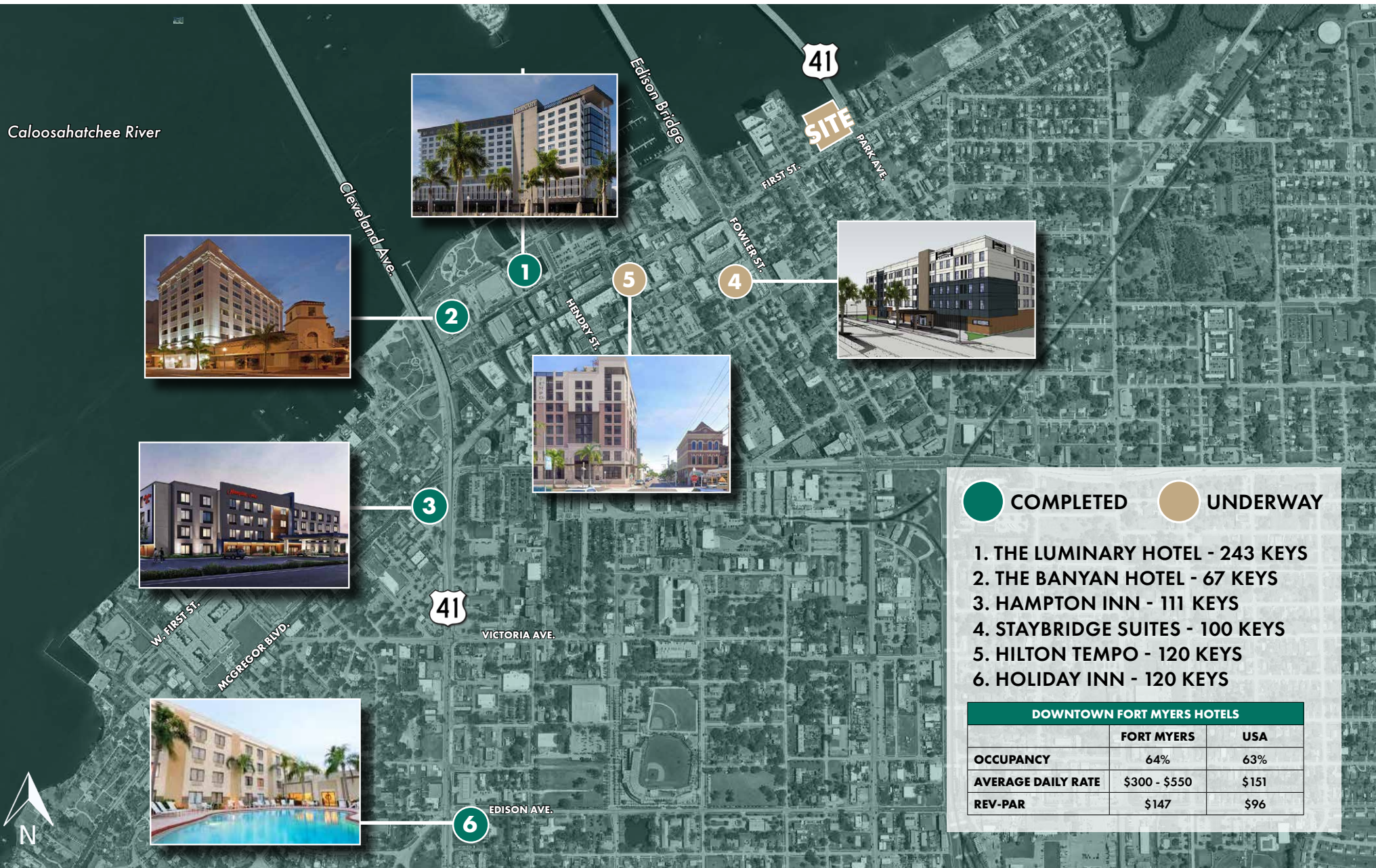
6. TOURNAMENT STREET APARTMENTS
284 MF Units - In Planning

7. SUNTEX MARINA CITY YACHT BASIN
\$45M Investment - To Be Developed

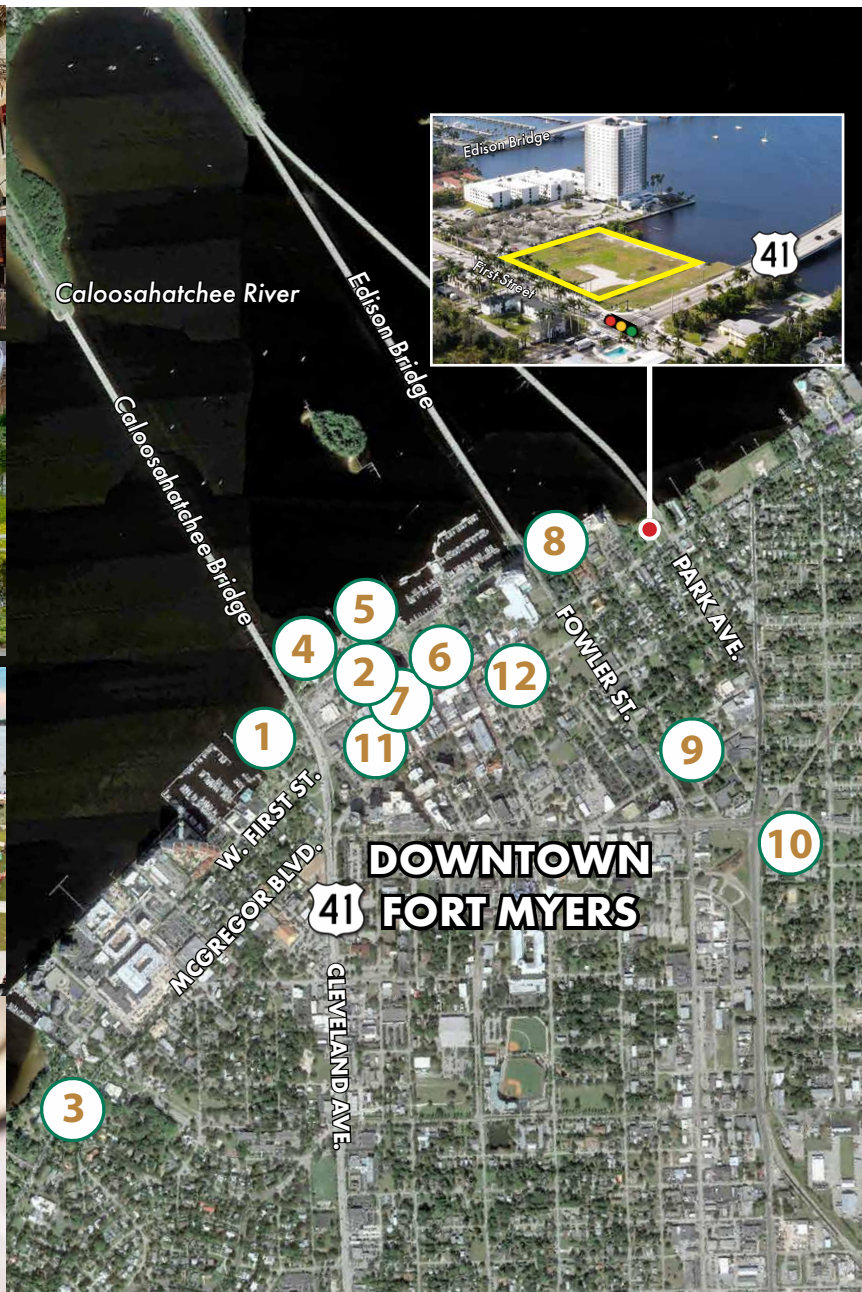
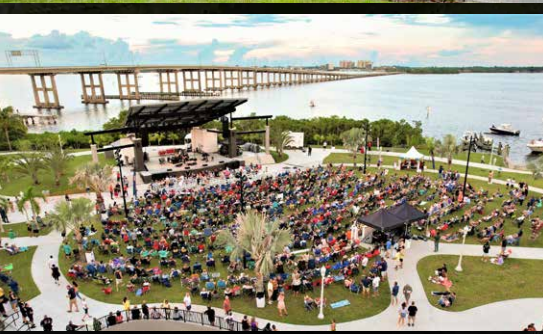


3

HOTEL ACTIVITY MAP



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. BayStreet Yard
3. Edison Ford Winter Estates
4. Caloosa Sound Amphitheater
5. J.C. Cruises
6. Sidney & Berne Art Center
7. Edison Theater
8. The Burroughs & Gardens
9. The Butterfly Estates
10. IMAG History & Science Center
11. Bruno's Brooklyn
12. Voodoo Brewing Co.

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.

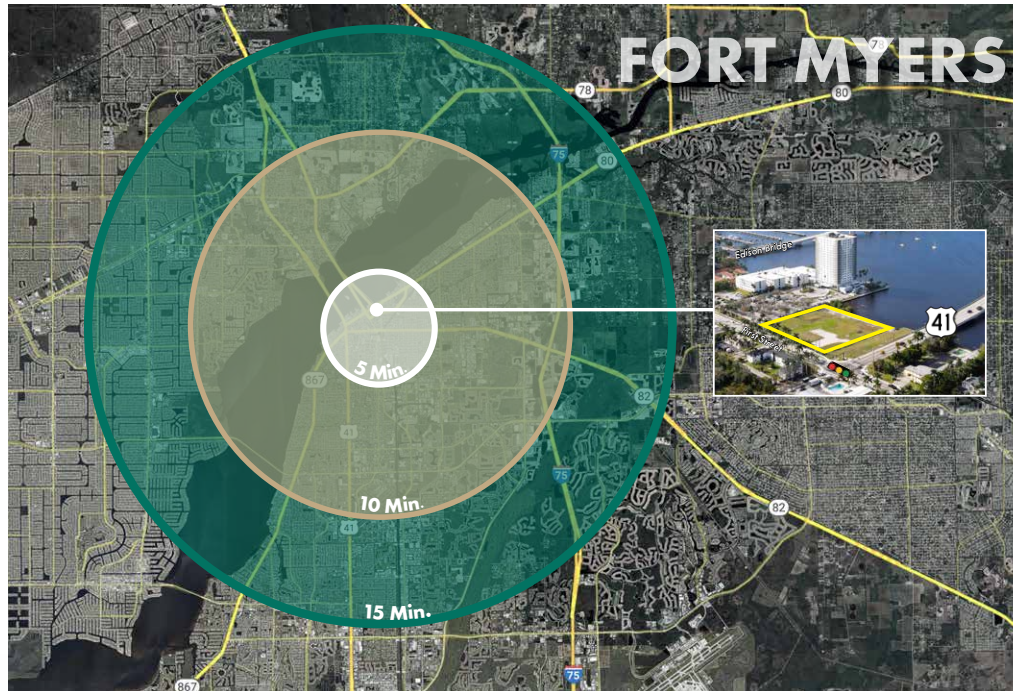
Music Walk

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

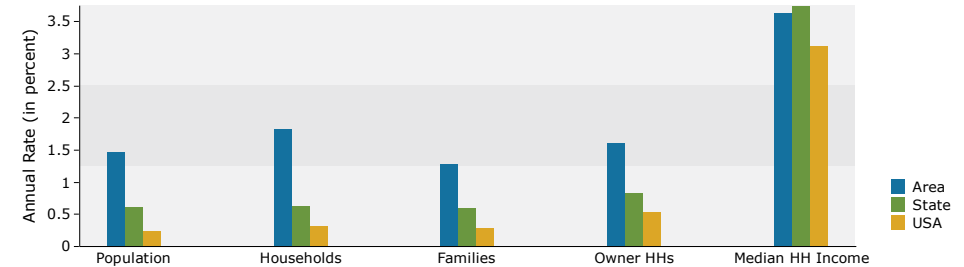
More than 200 artists locally, from across the country, and worldwide comes to Ft. Myers for a juried fine art festival in

LOCATION HIGHLIGHTS

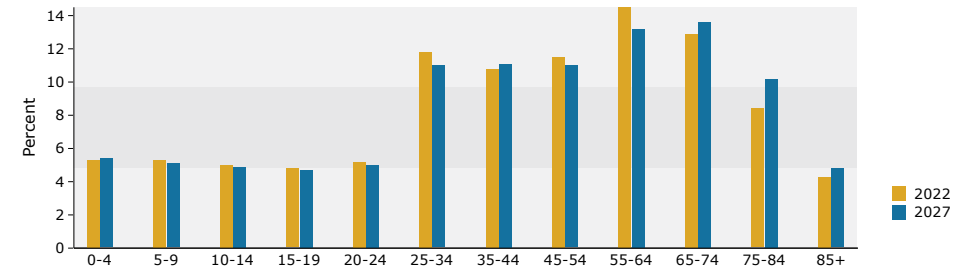


- 0.7± miles to the Luminary Hotel
- 0.8± miles to the Caloosa Sound Convention Center
- 1.2± miles to City of Palms Park
- 1.8± miles to Lee Memorial Hospital
- 15.6± miles to Fort Myers Beach
- 15.7± miles SWFL Intl. Airport (RSW)
- 17.4± miles Florida Gulf Coast Univ. (FGCU)

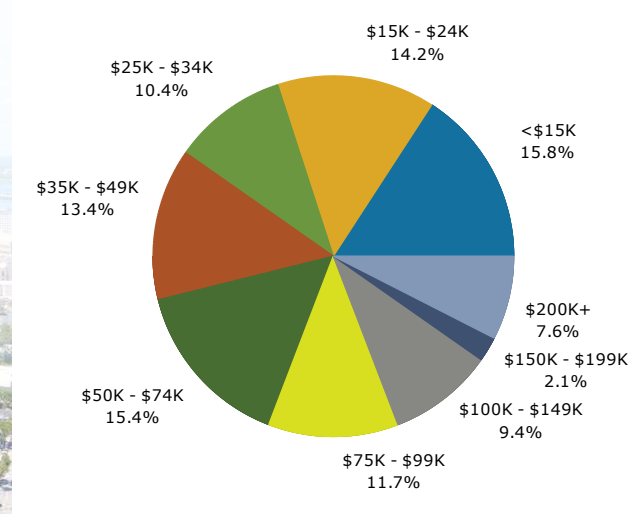
Trends 2022-2027



Population by Age



2022 Household Income





LSI COMPANIES

www.LSIcompanies.com

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.