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Premier
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OFFERING MEMORANDUM
FORMER ICONIC JACARANDA
SANIBEL ISLAND COMMERCIAL REDEVELOPMENT OPPORTUNITY

PROPERTY SUMMARY

Property Address: 1223 Periwinkle Way
Sanibel, Florida, 33957

County: Lee

Property Type: Partially Improved Land

Property Size: 2.29± Acres | 99,752± Sq. Ft.

Building Size: 7,796± Sq. Ft.

Zoning: Commercial

Future Land Use: General Commercial (GC)

Tax Information: \$40,513.72 (2024)

STRAP Number: 19-46-23-T3-00014.0010

LIST PRICE:
\$2,999,000
\$30.06 PSF | \$1.3M PER ACRE

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SALES EXECUTIVES



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OFFERING PROCESS

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

EXECUTIVE SUMMARY

LSI Companies Inc. and the Burns Family Team of Premier Sotheby's International Realty is pleased to present a rare and highly sought-after commercial development opportunity in the heart of Sanibel Island.

This landmark property—formerly home to the beloved Jacaranda Restaurant and Bar, and more recently the Tipsy Turtle—is steeped in island history and poised for future potential.

Boasting an expansive 200 feet of frontage on Periwinkle Way, Sanibel's primary commercial corridor, the site spans roughly 2.29 acres of developable land, zoned General Commercial and D2 Upland Wetland. With this prime zoning and generous land area, preliminary estimates suggest the property can support 8 to 9 residential units, making it ideal for a boutique residential development or luxury villas.

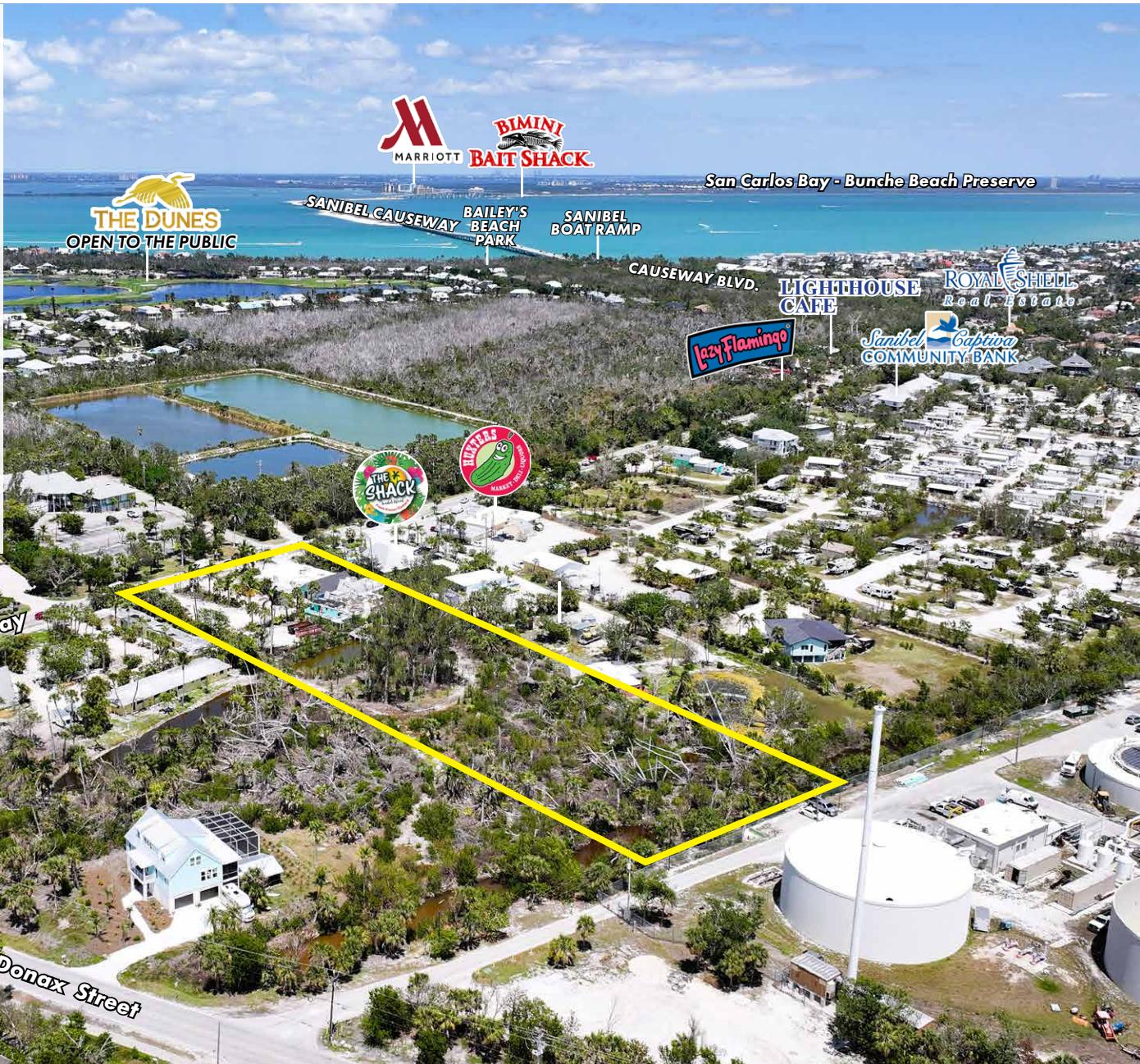
Alternatively, the zoning allows for a flexible mixed-use configuration, combining both residential living and commercial space, perfect for retail, dining, or hospitality ventures that complement island living. The number of residential units in this scenario would be determined by the scale and footprint of the commercial element. With its rich legacy, unmatched visibility, and zoning versatility, this is an extraordinary opportunity to create a destination that serves both the community and its visitors for generations to come.

Don't miss the chance to shape the next chapter of this iconic Sanibel address.



PROPERTY HIGHLIGHTS

- ±2.29 acres of commercial land
- Zoned General Commercial (GC) & D2
- Mixed Use Opportunity
- Formerly the iconic Jacaranda restaurant and bar
- More recently the Tipsy Turtle
- 200' of prime Periwinkle frontage
- Lake with fountain (no longer operational) in center of parcel
- Near the historic Bailey Homestead Preserve
- Just over ½ mile to the beach



PROPERTY OVERVIEW



1223 Periwinkle Way in Sanibel, Florida presents a compelling opportunity for commercial and mixed-use redevelopment in proximity to the Causeway Bridge. Periwinkle Way serves as Sanibel's main thoroughfare, channeling all traffic from the mainland via the Causeway Bridge. This ensures maximum visibility and accessibility for any commercial redevelopment venture. The property is well-positioned to serve both the local community and the steady stream of visitors, benefits from consistent vehicular traffic, and offers strategic advantages due to tremendous frontage, active city support for redevelopment, and a resilient market. Contact listing agents for additional information regarding redevelopment.

PROPERTY AERIAL

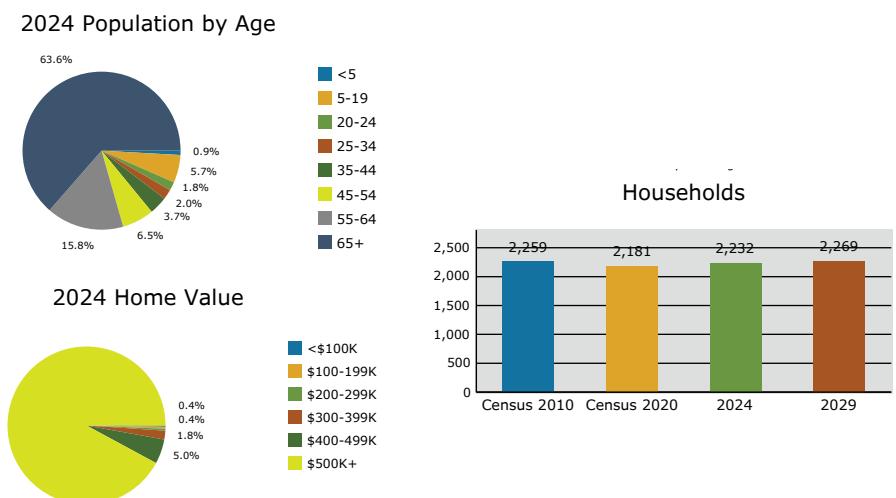
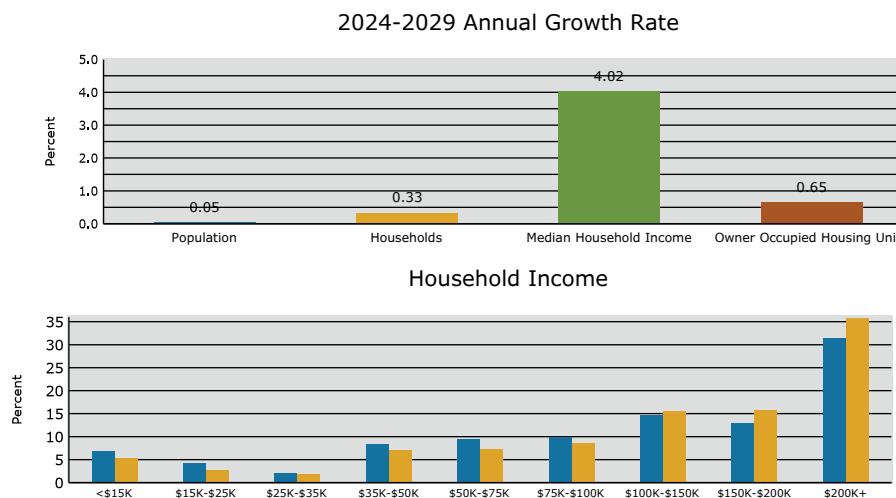


RETAIL & NEARBY ATTRACTIONS

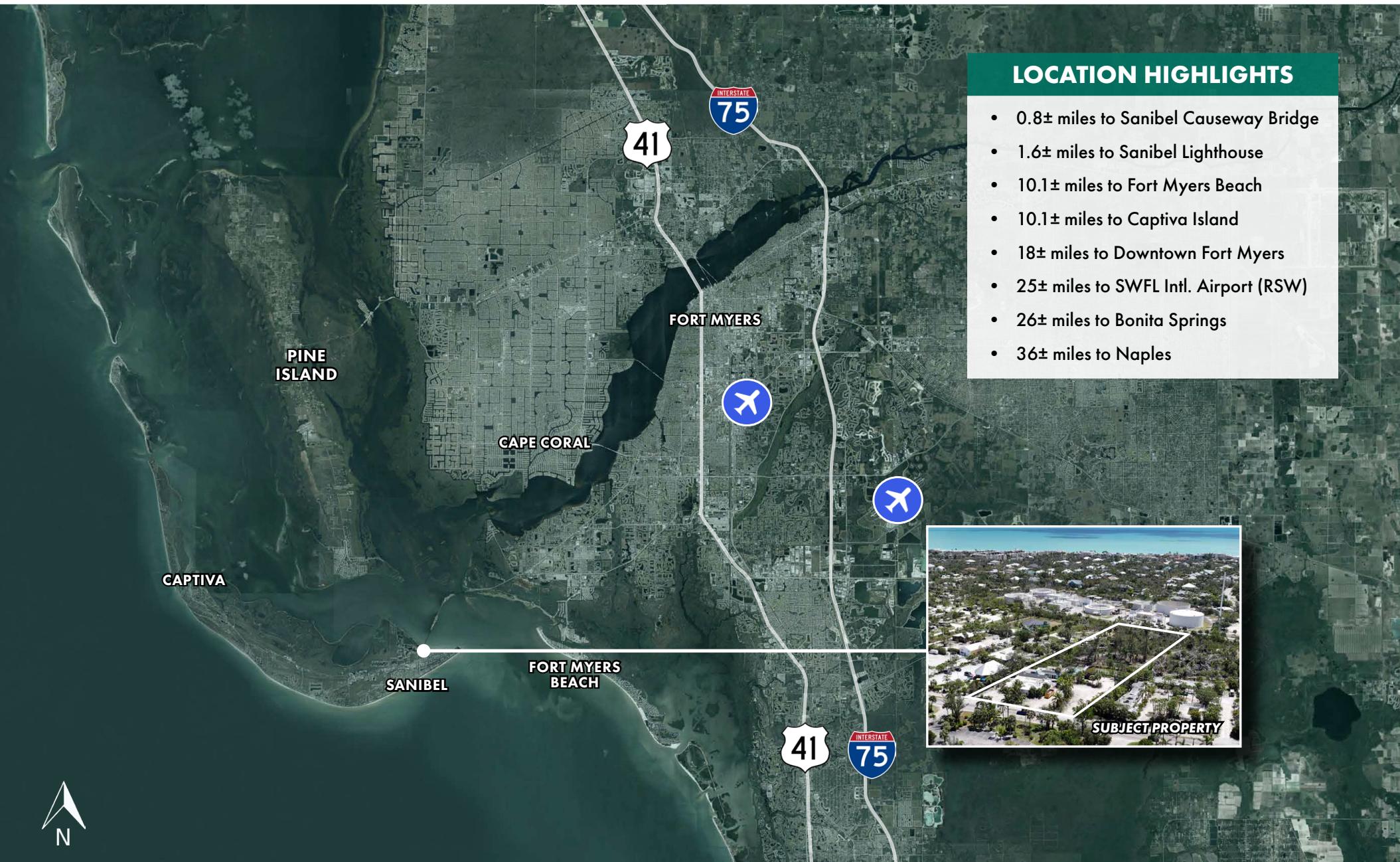
1. Lighthouse Beach Park	7. She Sells Sea Shells	13. Island Gifts	19. Commodore Kayak Trail
2. Sanibel Boat Dock	8. Huxters Market & Deli	14. Jerry's Shopping Center	20. Doc Ford's Rum Bar & Grille
3. Pond Apple Park & Trail	9. Tutti Pazzi Italian Kitchen	15. Angliers Beach	21. Bailey-Mathews National Shell Museum
4. The Dune Golf & Tennis Club	10. Cielo Restaurant	16. Periwinkle Place	22. J.N. Ding Darling National Wildlife Refuge
5. The Lighthouse Cafe	11. MudBugs Cajun Kitchen	17. The Village Shops	23. Bowman's Beach
6. Lazy Flamingo	12. Traders Restaurant	18. Sanibel Historical Museum	24. Blind Pass Beach



DRIVE TIME MAP & AREA DEMOGRAPHICS (10 MI RADIUS)



LOCATION MAP





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