

SANIBEL ISLAND

PINE ISLAND

PUNTA RASSA

BUNCHE BEACH
PRESERVE



DOWNTOWN
FORT MYERS BEACH

MARGARTAVILLE
Beach Resort
FORT MYERS BEACH, FL

ESTERO BLVD. AADT 12,500

PRIMO DRIVE

PRIME INFILL COASTAL REDEVELOPMENT SITE

OFFERING MEMORANDUM | EXCLUSIVELY LISTED BY LSI COMPANIES, INC. AND RWB REAL ESTATE

OFFERING SUMMARY

Property Address: 1207 Estero Boulevard
Fort Myers Beach, FL 33931

Municipality: Town of Fort Myers Beach

County: Lee

Property Type: Mixed-Use

Property Size : 0.74± Acres | 32,234± Sq. Ft.

Zoning: Downtown

Future Land Use: Pedestrian Commercial

Utilities: Stubbed to site

STRAP Number: 19-46-24-W4-0150D.0050

Tax information: \$33,657 (2023)

LIST PRICE:

\$9,900,000 | 307 \$PSF

*Will sell outright or JV with Creditable Investor
in a JV, Seller will consider developing & managing the project.*

LSI COMPANIES

Land
Solutions

LSI
COMMERCIAL

Development
Solutions

SALES EXECUTIVES



Alex Henderson
Senior Broker Associate



Max Molloy
Senior Broker Associate



Robert Beasley
President & CEO
RWBReal Estate



Jason Padilla
Broker Associate
RWBReal Estate



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.

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WWW.LSICOMPANIES.COM

LSI Companies is pleased to present Silver Sands, a gulf access commercial property centrally located on Estero Blvd in Fort Myers Beach, FL.

Formerly known as Silver Sands Villas, this 0.74± acre coastal infill redevelopment site presents a unique opportunity to participate in the renaissance of Fort Myers Beach.

Located at 1207 Estero Boulevard in the pedestrian district of Times Square with adjacencies to the brand-new award winning Margaritaville Resort, this property is suitable for a high-quality mixed-use development. The site also benefits from over 130 feet of commercial gulf-access canal front shoreline that leads to the historical Matanzas Pass.

A 50-foot walk across Estero Blvd grants access to the newly developed public beach parking allowing for unimpeded views of the Gulf of Mexico for any future redevelopment. The current zoning and future land use entitlements allow for a multitude of development uses including residential, hospitality, and commercial.

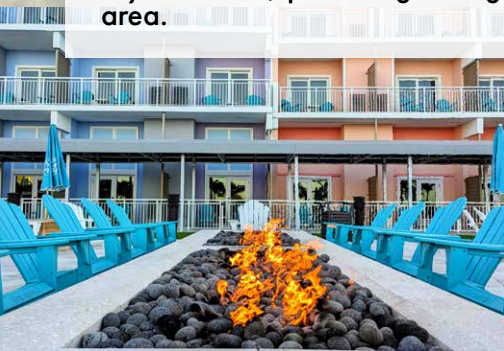


MARGARITAVILLE *Beach Resort*

celebrated its official opening, marking a significant milestone in the area's revitalization. Situated on a 7.25-acre property that was once a decaying strip mall, the 254-room resort has transformed the landscape. After a construction period that commenced in August 2021, with an investment of approximately \$200 million, the resort has emerged as a vibrant hub for tourists and locals alike.

With room prices ranging from \$280 to \$890 per night, Margaritaville offers a range of accommodations to suit various preferences. Boasting six restaurants and The Fins Up Beach Club, featuring a 15,000-square-foot pool overlooking the Gulf of Mexico, the resort serves as a centerpiece for entertainment, offering live music and exceptional dining experiences.

The opening of the resort signifies not only a major boost in tourism but also serves as a catalyst for the ongoing revitalization of Fort Myers Beach, promising a bright future for the area.



BEACH ACCESS

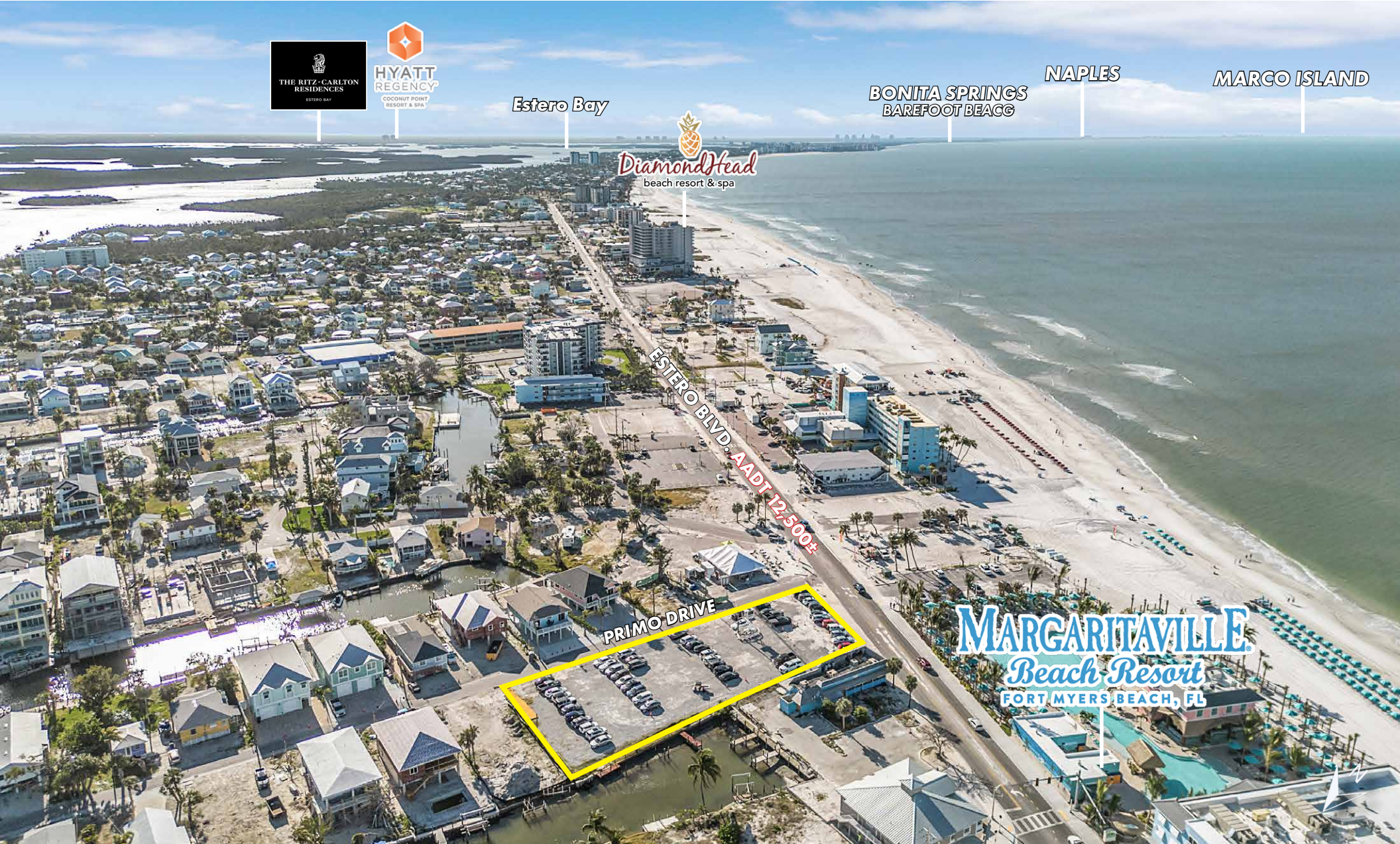
Multiple beach access points are conveniently situated within walking distance of the property. The nearest access point is directly across Estero Blvd., adjacent to a city-owned lot. This strategic placement across from Fins Up Club and the City-owned parking lot ensures the preservation of unobstructed views along the shoreline impeding future redevelopment.



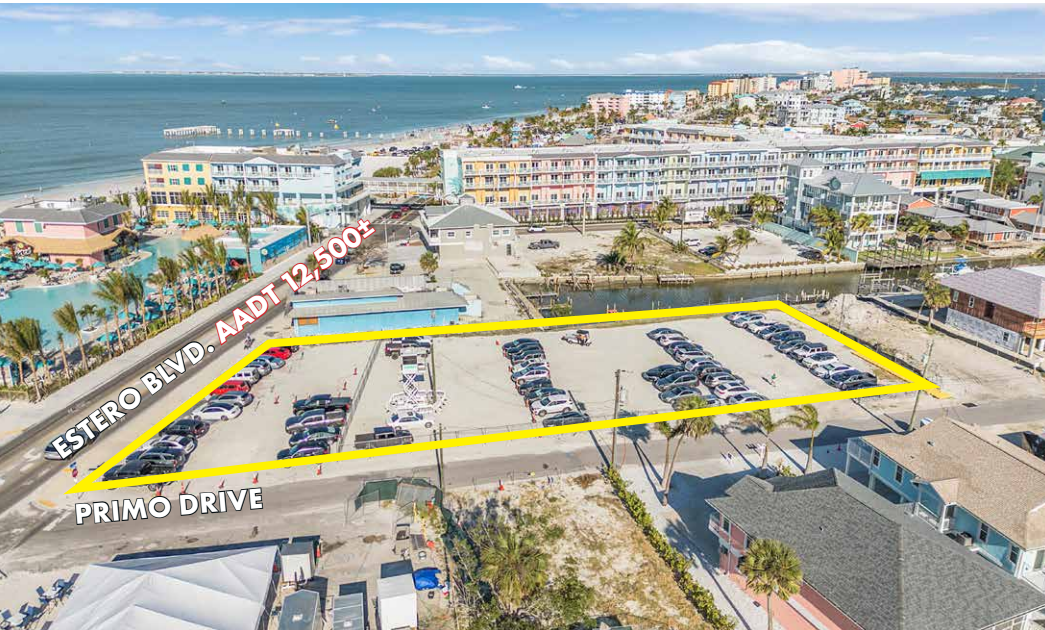
PROPERTY AERIAL



PROPERTY AERIAL



PROPERTY GROUNDS



CONCEPTUAL SITE PLAN



FORT MYERS BEACH

SALES TRANSACTION



Project Name	1	2	3	4	5
Address	414 Crescent St.	1250 Estero Blvd.	935 Third Street Etc.	150 Old San Carlos	925 Estero Blvd
Owner	FMB Matanzas LLC	Right Choice Investments LLC	Freeland Land Holdings	Surf Style, Inc.	NA
Last Sale Date	Jun-23	May-23	Jun-23	Aug-23	Jan-24
Sale Price	\$12,000,000	\$9,000,000	\$6,750,000	\$4,500,000	\$9,250,000
Acres	1.82	0.82	0.52	0.22	0.76
Size in SF	79,279	35,719	22,651	9,409	33,105
NET of CCL	79,279	15,390	22,651	9,409	NA
\$ / Gross Land Area PSF	\$151.36	\$251.97	\$298.00	\$478.27	\$279.41
\$ / NET of CCL PSF	\$151.36	\$584.80	\$298.00	\$478.27	NA
Zoning	Downtown / CPD	Downtown / EC	Downtown	Downtown	Downtown
Future Land Use	Pedestrian Commercial	Pedestrian Commercial	Pedestrian Commercial	Pedestrian Commercial	Pedestrian Commercial
Canal Access	Yes	No	No	No	Yes
Beach Access	No	Yes	No	No	No

PENDING / PROPOSED

REDEVELOPMENTS



POST DISASTER BUILDBACK

REGULATIONS

(2) More than 50 percent damage. If the cost to repair or rebuild the damaged building is more than 50 percent of the building's value and is thus a "substantial improvement" as that term is defined in § 6-405 of this LDC, then the following rules shall apply:

a. The building must meet the floodplain regulations for new buildings, as provided in article IV of ch. 6 of this LDC.

b. The building must meet the coastal construction requirements that apply to new structures and portions thereof, as provided in article III of ch. 6 of this LDC and in state regulations. Due to these requirements, habitable major structures and most minor structures that are damaged by more than 50 percent must be rebuilt landward of the 1978 coastal construction control line.

c. The building must comply with all current building, life safety, and accessibility codes.

d. Residential buildings. A rebuilt residential building may exceed the density limits for new buildings on vacant land, but cannot exceed the legally documented number of dwelling units in the building immediately before the natural disaster.

1. All dwelling units legally existing prior to the natural disaster may be rebuilt, provided the total interior square footage of the rebuilt dwelling units does not exceed the interior square footage of the previous dwelling units. For purposes of this subsection, interior square footage excludes hallways, stair towers, elevators, open balconies, under-building parking, and similar common or non air conditioned space.

2. At the owner's option, this same square footage can be used for fewer but larger dwelling units.

3. Also at the owner's option, the number of dwelling units and the square footage of the new building may be determined by this code's current regulations for new buildings on the same site instead of using either the pre-disaster or post-disaster build back regulations.

e. Hotels/motels. A rebuilt hotel/motel may exceed the intensity limits for new hotel/motel buildings on vacant land, but cannot exceed the

documented number of lawful guest units in the building immediately before the natural disaster.

1. All guest units lawfully existing prior to the natural disaster may be rebuilt, provided the total interior square footage of the rebuilt guest units does not exceed the interior square footage of the previous guest units. However, interior square footage in the new building may be increased by 30 square feet for each bathroom to reflect current code requirements for larger bathrooms, and any lawfully existing guest units that are smaller than the minimum sizes required by this code may be enlarged to meet the minimum size requirements. For purposes of this subsection, interior square footage excludes hallways, stair towers, elevators, open balconies, underbuilding parking, and similar common or non-air conditioned space.

2. At the owner's option, this same square footage can be used for fewer but larger guest units.

3. Also at the owner's option, the number of guest units and the square footage of the new building may be determined by this code's current regulations for new hotel/motel buildings on the same site instead of using either the pre-disaster or post-disaster build back regulations.

f. All buildings. The new building must comply with all other zoning and development regulations except where compliance with such regulations would preclude reconstruction otherwise intended by Policy 4-D- 1 of the comprehensive plan. Specifically:

1. If the lowest floor of the rebuilt building must be elevated higher than the damaged or destroyed building to comply with current floodplain or coastal regulations, then the total height of the rebuilt building can be increased by the same amount.

2. If a rebuilt building must be set back further from any property lines due to current requirements of this code, then the volume of the building so reduced can be rebuilt elsewhere on the site, including one or more extra stories on the building if in the opinion of the director there is no other suitable location to replace the volume.

3. If current open space or buffer regulations cannot be met, those requirements may be waived administratively by the director.

FUTURE LAND USE HOTEL CONVERSION

PEDESTRIAN COMMERCIAL

In Times Square and the Villa Santini Plaza area, the maximum density for new development is 6 dwelling units per acre, except where the Future Land Use Map allows 10 units per acre for affordable housing. Commercial activities must enhance the pedestrian-oriented public realm and comply with the design concepts of this plan and the Land Development Code. Residential uses are encouraged on upper floors where commercial uses are permitted. All "Marina" uses permitted in Policy 4-3-7 are also allowed on parcels zoned for marinas before this plan was adopted. Currently, nonresidential uses occupy 58.9% of the land in this category, and this percentage must exceed 90%..

Sec. 34-1802. - Size of guest units

(a) Method of measurement. For purposes of this division, the size of a guest unit is the actual square footage within each guest unit including balconies and private patios, but not including common facilities such as corridors, stairways, shared bathrooms, or other common spaces including utility areas or parking spaces.

(b) Hotels/motels. Individual guest units in a hotel/motel must be at least 180 square feet in size, except as provided in § 34-1803(b)(2), below.

(c) Bed-and-breakfast inns. Individual guest units in a bed-and-breakfast

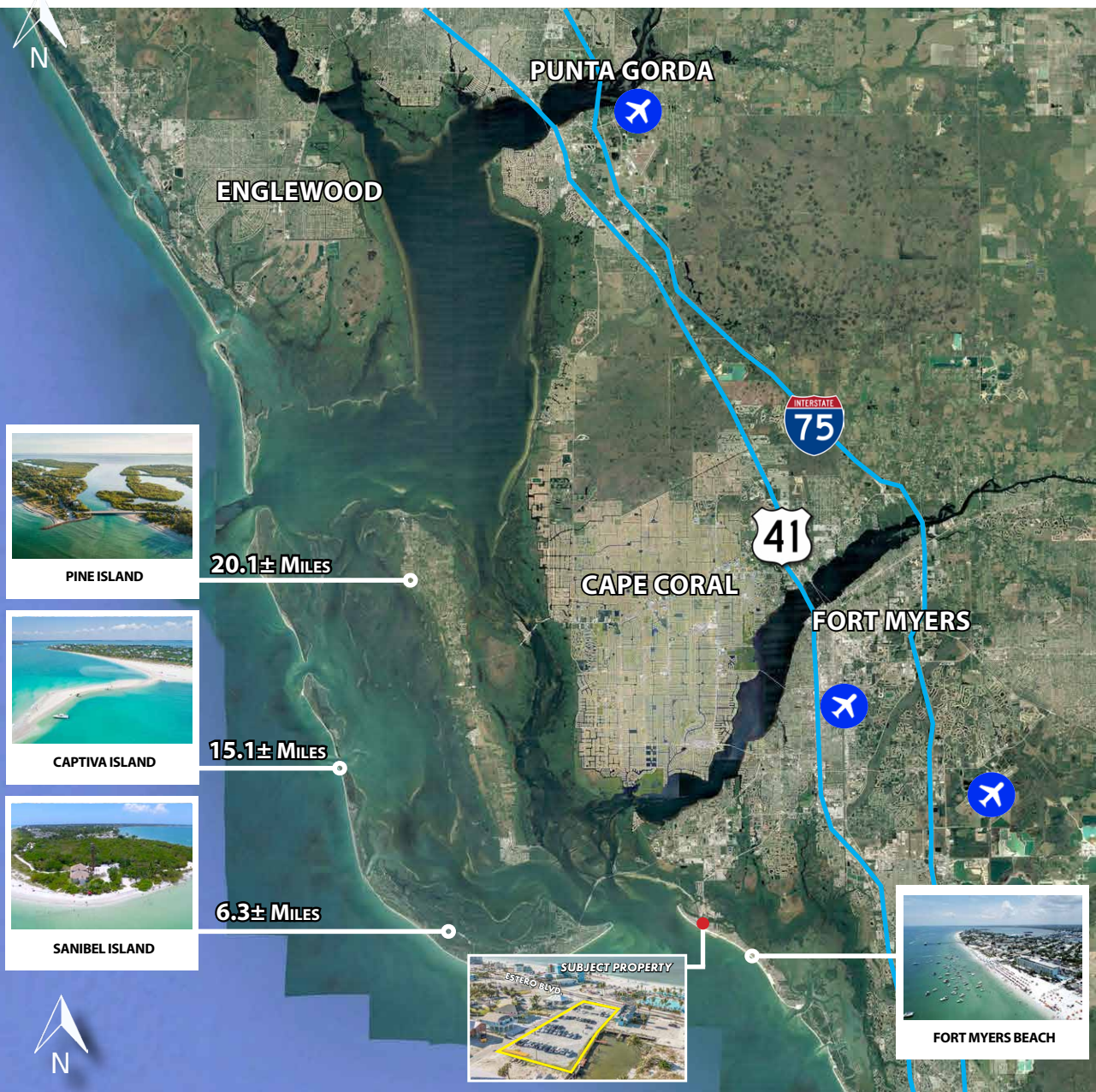
LAND DEVELOPMENT CODE ZONING

DOWNTOWN ZONING DISTRICT

Sec. 34-671. - Purpose. The purpose of the Downtown district is to create the desired quality and character for the center of pedestrian-oriented commercial activities within the town. New commercial buildings are expected to accommodate pedestrians by providing storefronts near sidewalks and by offering shade and shelter along major streets. Old San Carlos Boulevard will serve as the town's "Main Street" and will be anchored by pedestrian plazas at each end.

Comprehensive Plan land-use category:	Equivalency factors for guest units of various sizes ¹ (in square feet):		
	< 450	450 to 750	750 to 1,000
Mixed Residential	2.0	1.5	1.0
Boulevard	2.5	2.0	1.5
Pedestrian Comm. ²	3.0	2.5	2.0
(all others)	0.0	0.0	0.0
¹ see § 34-1802			
² see also § 34-1803(b)			

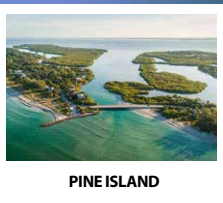
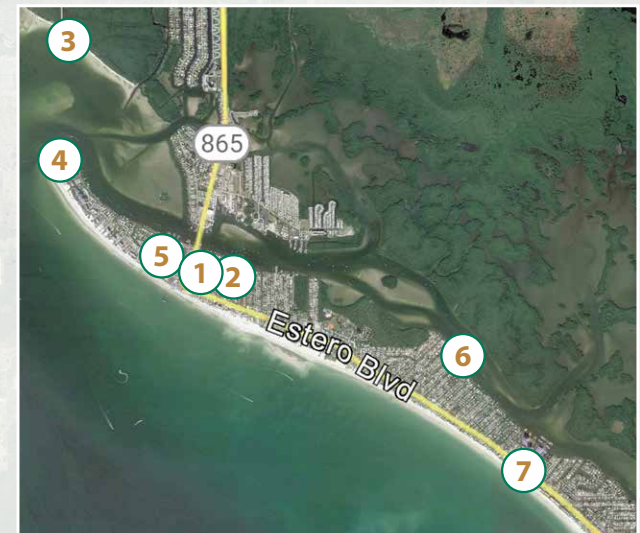
DOWNTOWN ZONING DISTRICT			
FRONTAGE	70% of the lot	Approx. 85 feet	Approx. 85 feet
FAR	1.4	Approx. 45,128 feet	Approx. 45,128 feet
BUILD TO LINE	5 to 10 feet	Estero Boulevard	Estero Boulevard
SETBACKS			
Side	0 feet		
Rear	25 feet		
HEIGHT			
Feet	30		
Stories	2	Exceptions are available for an additional story and 5 feet of building height with certain enhancements	Exceptions are available for an additional story and 5 feet of building height with certain enhancements
PARKING			
Reduction	67%	Parking is calculated consistent with section 34-2020 then multiplied by 67% to identify the reduction available	Parking is calculated consistent with section 34-2020 then multiplied by 67% to identify the reduction available



The Town of Fort Myers Beach, incorporated in 1995, is on Estero Island off the southwest Florida coast of the Gulf of Mexico. The beach stretches for 7 miles, with sugar-white sand and spectacular shell finds and sunsets. The area is known for its beautiful beaches, surrounding amenities, and excellent fishing opportunities. In addition, the island is within proximity to other main islands of Southwest Florida and its unique attractions. Due to its paradise settings, Fort Myers Beach and Sanibel Island attracted over 4.436 million visitors in 2022.

FORT MYERS BEACH ATTRACTIONS

1. Margaritaville Beach Resort
2. Times Square (Downtown Fort Myers Beach)
3. John Morris Beach
4. Bowditch Point Park
5. Lynn Hall Beach Park
6. Mound House
7. Newton Park



PINE ISLAND

20.1± MILES



CAPTIVA ISLAND

15.1± MILES

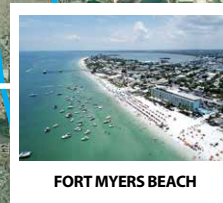


SANIBEL ISLAND

6.3± MILES

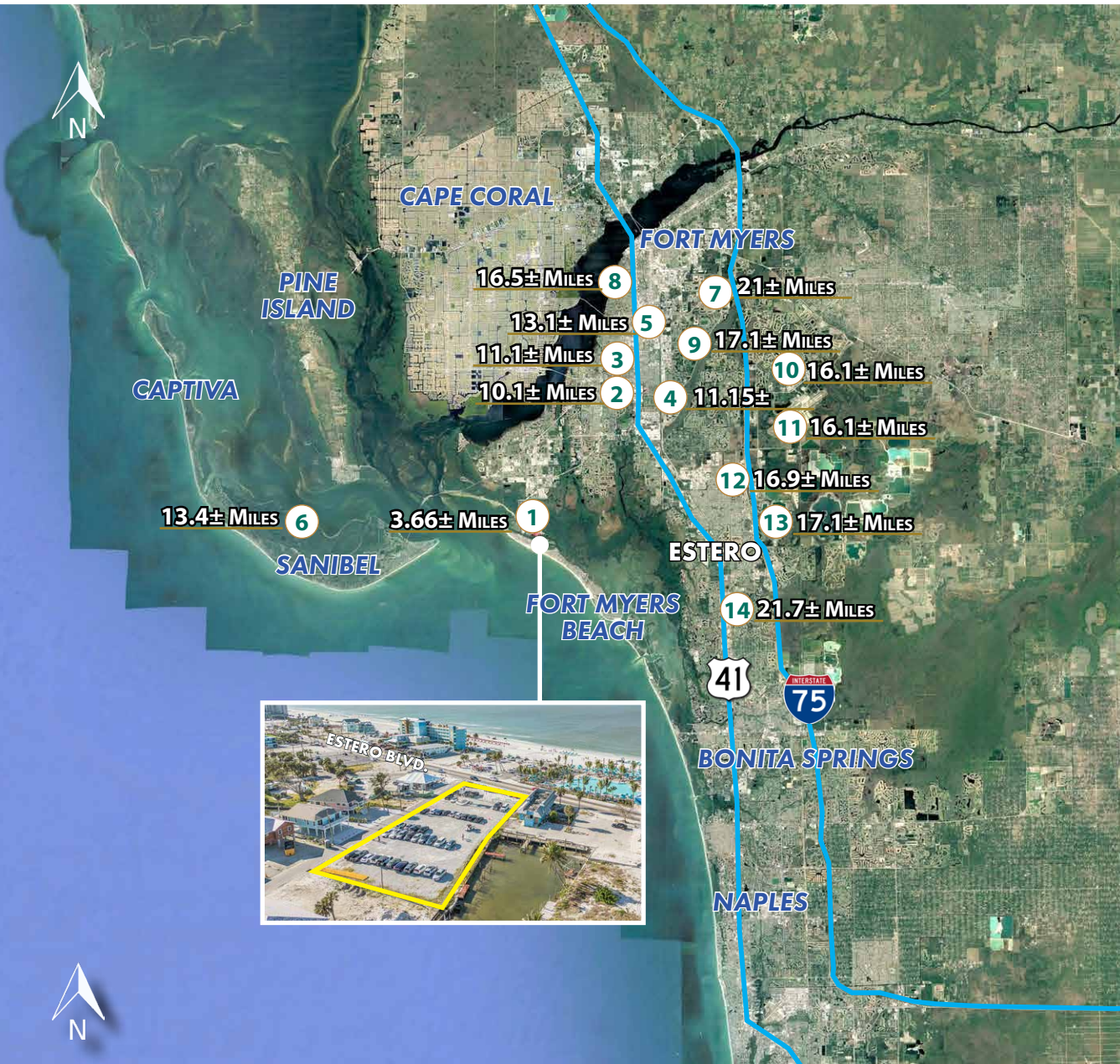


SUBJECT PROPERTY



FORT MYERS BEACH

LOCATION



- Nestled in the heart of Fort Myers Beach, the property boasts an enviable location adjacent to the recently unveiled Margaritaville Resort with ease access to public beach entry points and key island attractions and landmarks.
- Within close proximity to the main islands of Southwest Florida, including Sanibel, Captiva & Pine Island, and other prominent local attractions and amenities such as shops, restaurants, nightlife, and more.
- Near the Mantazas Pass Bridge (also known as the Sky Bridge), a public fishing pier adjoins a small beachfront park with public restrooms/showers. Shops and restaurants are located nearby.
- Easily accessible from Fort Myers, Florida, via Estero Blvd. and San Carlos Boulevard, with convenient access from I-75 and Southwest Florida International Airport.

NEARBY ATTRACTIONS

1. KEY WEST EXPRESS
(3.5 hs high-speed daily ferry to Key West, FL)
2. FLORIDA SOUTHWESTERN UNIVERSITY
3. BARBARA B. MANN PERFORMING ARTS HALL
4. HAMMOND STADIUM (MN Twins Spring Training)
5. PAIGE FIELD REGIONAL AIRPORT
6. J.N. "DING" DARLING NATIONAL WILDLIFE REFUGE
7. CALUSA NATURE CENTER & PLANETARIUM
8. HISTORIC EDISON & FORD WINTER ESTATES
9. SIX MILE CYPRESS SLOUGH PRESERVE
10. JETBLUE PARK (Boston Red Sox Spring Training)
11. SOUTHWEST FLORIDA INTL. AIRPORT (RSW)
12. GULFCOAST TOWN CENTER
13. FLORIDA GULF COAST UNIVERSITY (FGCU)
14. COCONUT POINT REGIONAL MALL



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