

3461-4511

NORTH KEY DRIVE

NORTH FORT MYERS, FL 33903

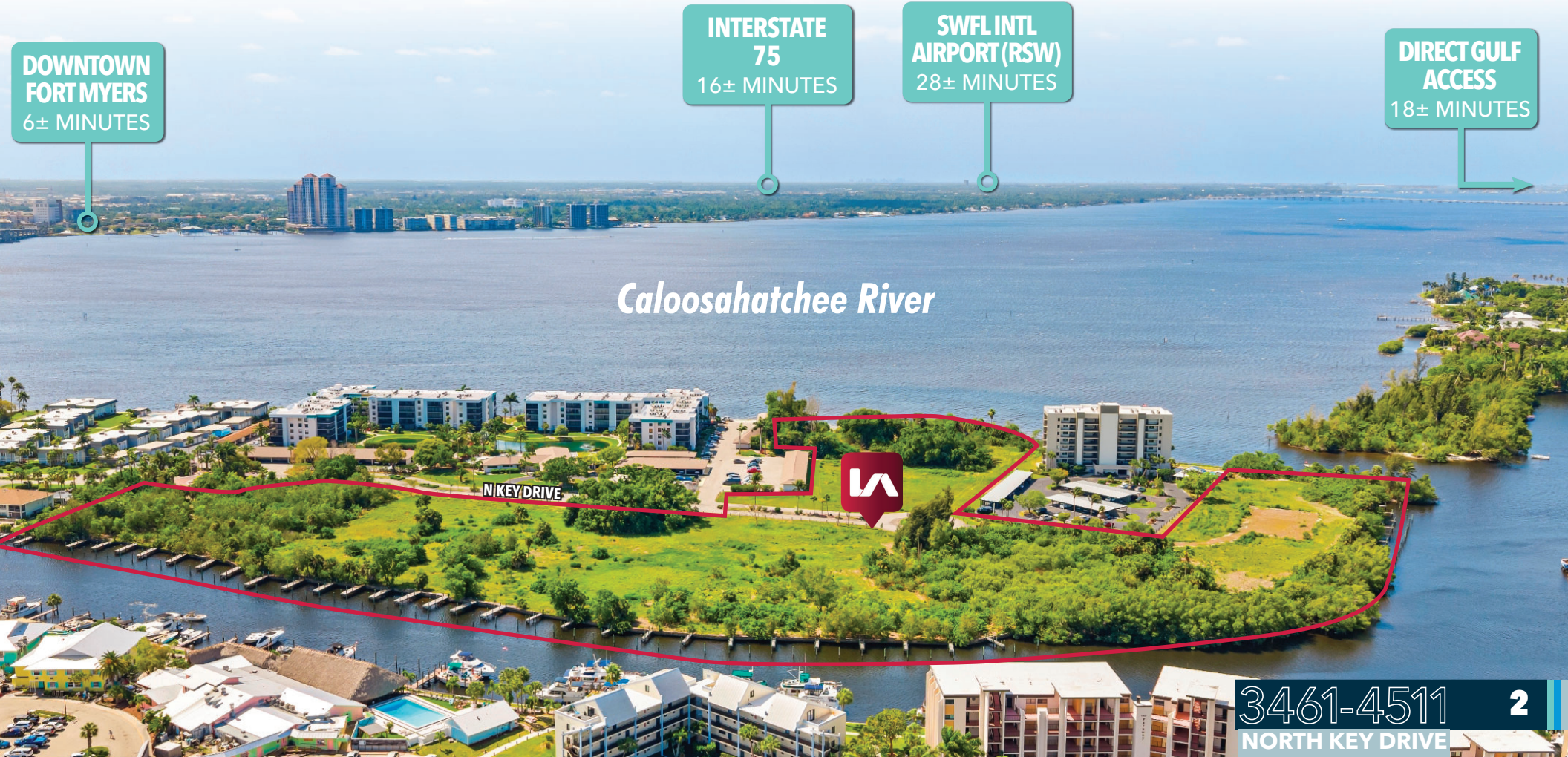
WATERFRONT DEVELOPMENT OPPORTUNITY
RARE 15.36± ACRE PENINSULA SITE WITH EXISTING MARINA INFRASTRUCTURE

[CLICK TO VIEW PROPERTY VIDEO](#)

EXECUTIVE SUMMARY

3461-4511 North Key Drive presents a rare large-scale waterfront redevelopment opportunity comprising approximately 15.36± acres at the western tip of a fully built-out peninsula in North Fort Myers, Florida. The property benefits from direct access to the Caloosahatchee River and the Gulf of Mexico and includes substantial existing marina infrastructure, highlighted by a seawall and 43 boat slips. This existing waterfront utility differentiates the asset from traditional land opportunities and provides immediate strategic value for a buyer pursuing a marina-oriented residential, hospitality, mixed-use, or lifestyle-driven development concept.

From an entitlement and positioning standpoint, the property is zoned CT - Commercial Tourist and lies within the North Fort Myers Mixed Use Overlay, giving the site a regulatory framework that supports tourist-oriented housing, amenities, and flexible mixed-use development. The combination of scale, waterfront exposure, access, and existing marine infrastructure creates a redevelopment opportunity that is difficult to replicate along the riverfront corridor. For a prospective purchaser, the investment thesis centers on acquiring an irreplaceable waterfront landholding with multiple executable development paths in a region that continues to benefit from sustained migration, tourism demand, and limited supply of comparable waterfront redevelopment sites.



**DOWNTOWN
FORT MYERS**
6± MINUTES

**INTERSTATE
75**
16± MINUTES

**SWFL INTL
AIRPORT (RSW)**
28± MINUTES

**DIRECT GULF
ACCESS**
18± MINUTES

Caloosahatchee River

N KEY DRIVE



3461-4511
NORTH KEY DRIVE **2**

INVESTMENT HIGHLIGHTS



Rare 15.36±-Acre Waterfront Peninsula Redevelopment Opportunity in North Fort Myers, comprising a three-parcel assemblage that delivers scale and positioning rarely available along the Caloosahatchee River.



Existing Marina Infrastructure with 43 Boat Slips and Seawall provides immediate in-place utility along with the ability to add an additional 97 boat slips.



Flexible Zoning Framework (CT - Commercial Tourist + Mixed Use Overlay) supports a wide range of residential, hospitality, marina-oriented, and mixed-use development strategies.



Gulf Access via the Caloosahatchee River positions the asset within Southwest Florida's established recreational boating network, driving both end-user appeal and long-term value.



Irreplaceable Peninsula Location Within a Fully Built-Out Corridor creates meaningful barriers to entry for future competing waterfront supply.



Proximity to Downtown Fort Myers River District provides immediate access to dining, entertainment, and employment drivers while maintaining a distinct waterfront setting.



Compelling Value-Add and Redevelopment Profile supported by existing infrastructure, waterfront character, and multiple executable development pathways.

PROPERTY OVERVIEW

ADDRESS: 3461-4511 North Key Drive, North Fort Myers, FL 33903

PARCELS: Three (3)

LAND SIZE: 15.36± Acres

APN: 3461: 11-44-24-10-0030C.0000 (4.14± Acres)
3500: 10-44-24-10-0030C.0000 (6± Acres)
4511: 10-44-24-L3-1030C.00A0 (5.22± Acres)

IMPROVEMENTS: Seawall and 43 Boat Slips

UTILITIES: Water, Sewer, Electricity, Gas

ZONING: CT - Commercial Tourist
North Fort Myers Mixed-Use Overlay (MUO)
o Relevant permitted uses (for a [full list of uses](#), see Land Development Code [LDC] Section 34-844)

FUTURE LAND USE:
o Intensive Development
• Standard Density: 8-14 dwelling units/acre
• Maximum Bonus Density: 22 dwelling units/acre (with affordable housing)
o North Fort Myers (NFM) Expansion Area D

FLOOD ZONE:
o Coastal High Hazard Area (CHHA)
• FEMA Designation: Coastal A
• Elevation: AE 10

SUBMARKET: North Fort Myers / Cape Coral Riverfront Corridor





Relevant Development Standards (North Fort Myers Mixed Use Overlay)

Per LDC Sec. 34-845: "Properties located within the Mixed Use Overlay, as delineated on Map 1-C of the Lee Plan and described in Objective 11.2, **may apply the alternative property development regulations under the MUO category.**" Our assumption is that the Overlay standards trump all other development standards.

- **Minimum Setbacks (residential)**
 - o Street/Side/Rear: 0 ft
 - o Water body: 25 ft
- **Maximum Height (regulated by LDC Sec. 34-2175)**
 - o 135 ft

Density

- **Standard Residential Density: 14 du/acre**
 - o 15.36 acres x 14 = 215.04, rounded to 215 units
- **Maximum Bonus Density: 22 du/acre**
 - o 15.36 acres x 22 = 337.92, rounded to 338 units
 - o Because of its location in the CHHA, the only eligible bonus density is Affordable Housing provided on-site (see Lee Plan Policies 101.3.6 & 101.3.7).
- **Hotel Density Equivalents:**
 - o 3 hotel units with 425 sf or less of total floor area per unit = 1 dwelling unit
 - o 2 hotel units with 426 to 725 sf per unit = 1 dwelling unit
 - o Each hotel unit with a total floor area exceeding 725 sf = 1 dwelling unit
 - o NOTE: Per LDC Sec. 34-1802, "Proposed hotel/motel with more than 200 rental units or that exceed the equivalency factors above when divided by the Lee Plan maximum standard density for the property in question will be permitted only as a planned development."

Summary

- Based on the existing future land use and zoning regulations, a mixed-use development of ± 160 condo units and ± 135 hotel units is feasible. Achieving the maximum density of a total of 338 units would require a portion of the project to include affordable housing - no other density bonuses apply due to the property's location in the CHHA.
- A rezone to Planned Development could be sought if development standards such as setbacks create significant concern in regard to site design. This rezone would be consistent with the Future Land Use Element provided that the maximum density and height were not exceeded.

EXISTING IMPROVEMENTS & IN-PLACE VALUE

INFRASTRUCTURE THAT ACCELERATES ENTITLEMENT, INCOME POTENTIAL, AND REDEVELOPMENT OPTIONALITY

North Key Drive includes existing waterfront infrastructure that enhances both current utility and long-term redevelopment efficiency.

The site features an installed seawall and approximately 43 boat slips, providing immediate marina functionality. These improvements materially reduce the time, capital requirements, and entitlement complexity typically associated with establishing comparable waterfront or marina-oriented uses.

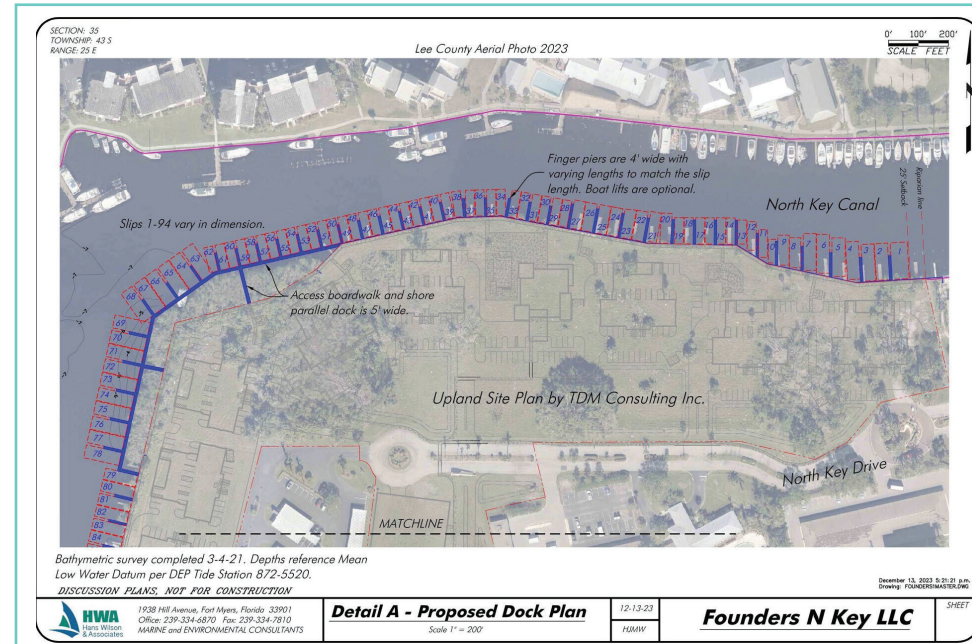
The existing infrastructure supports interim utilization strategies, including phased activation or income-generating uses during the entitlement and planning process. This structure allows for potential value realization prior to full redevelopment.

From an investment perspective, the improvements provide functional utility, reduce development friction, and expand optionality for future site programming. The asset is positioned to support marina, residential, or mixed-use waterfront strategies with existing foundational infrastructure in place.

CONCEPTUAL PLANS ILLUSTRATE THE POTENTIAL FOR A THOUGHTFULLY INTEGRATED WATERFRONT DEVELOPMENT THAT LEVERAGES THE PENINSULA SETTING, EXISTING MARINA INFRASTRUCTURE, AND RIVERFRONT ORIENTATION TO CREATE A

DISTINCTIVE

RESIDENTIAL, HOSPITALITY, OR MIXED-USE DESTINATION.



CONCEPTUAL DEVELOPMENT VISION



MULTIPLE EXECUTABLE DEVELOPMENT PATHWAYS

MARINA INFRASTRUCTURE SUPPORTS ALL CONCEPTS

ABILITY TO ALIGN PRODUCT TYPE WITH MARKET CONDITIONS

SCENARIO A

Positioning: Waterfront residential condominium development with marina-oriented amenity package

- For-sale residential product with direct water access
- Marina integrated as primary amenity component
- Potential for premium unit positioning based on views and access
- Supports absorption through phased vertical delivery

SCENARIO B

Positioning: Destination-oriented waterfront resort/hospitality

- Branded or independent resort configuration
- Marina component supports guest experience and programming
- Opportunity for food & beverage and event-driven activation
- Aligns with regional tourism and seasonal demand drivers

SCENARIO C

Positioning: Integrated waterfront environment

- Combination of residential, hospitality, and commercial uses
- Food/beverage and retail components activate waterfront frontage
- Marina positioned as accessory amenity to support overall project
- Walkable, place-making oriented development framework

SCENARIO D

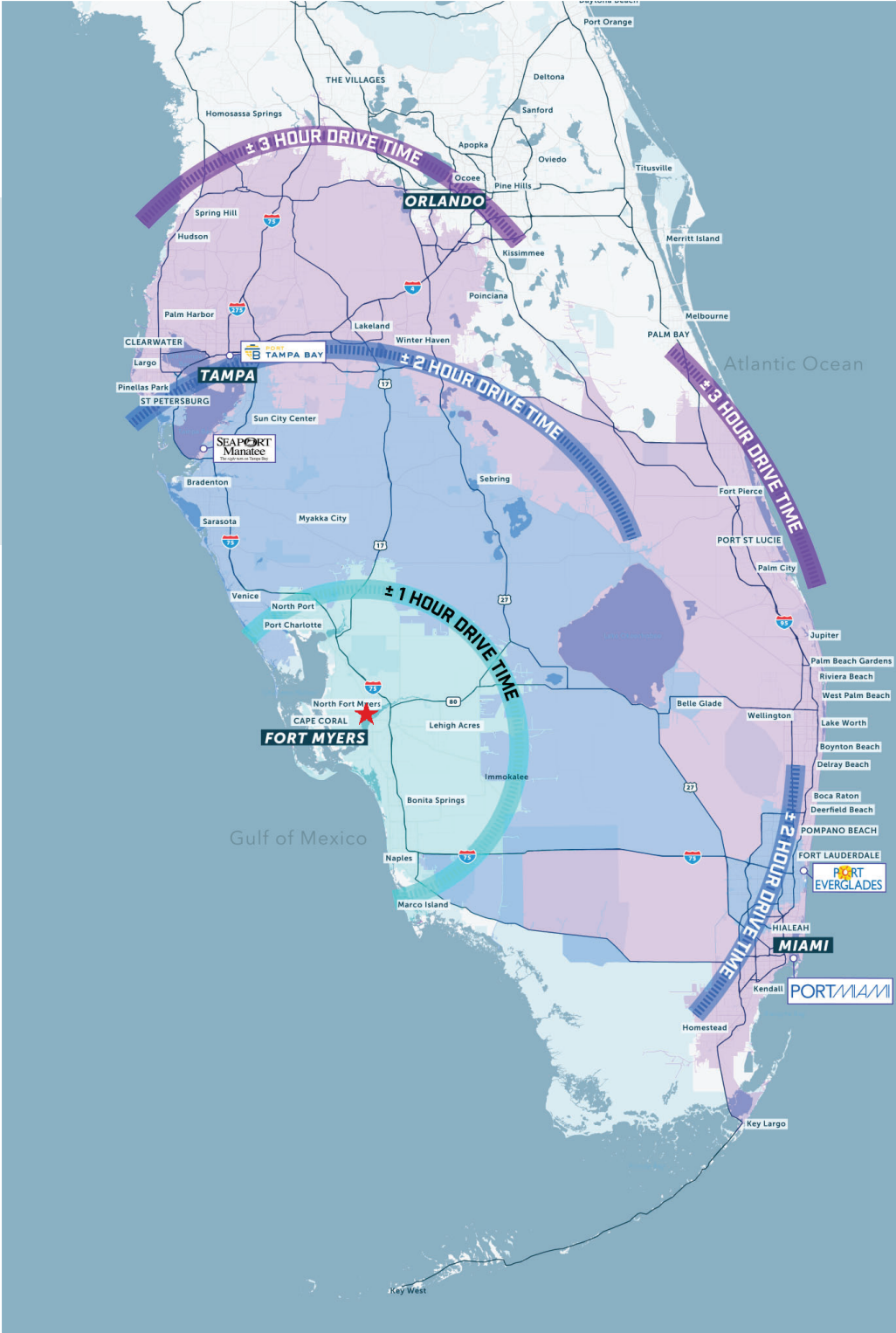
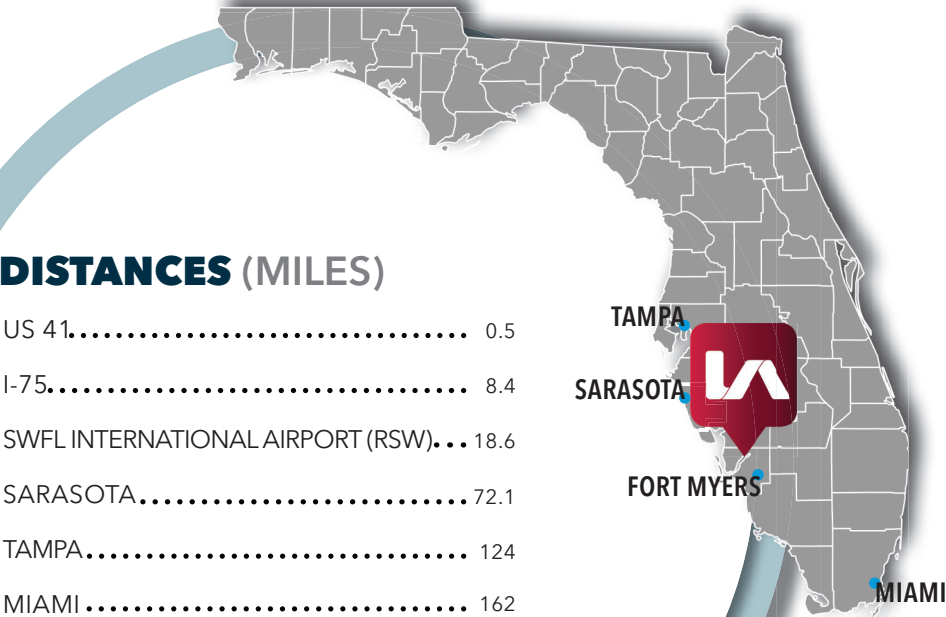
Positioning: Incremental execution strategy

- Initial preservation or enhancement of marina operations
- Phased vertical development aligned with market timing
- Potential for interim income during early phases
- Flexibility to adapt final program based on absorption & demand

REGIONAL OVERVIEW

SOUTHWEST FLORIDA

Southwest Florida represents one of Florida's most dynamic coastal growth corridors, extending from Sarasota through Charlotte and Lee Counties into Collier County. The region is characterized by sustained population inflow, strong tourism demand, and expanding infrastructure investment along the I-75 corridor and Gulf Coast shoreline.



COUNTY OVERVIEW

LEE COUNTY

The Property is located within Lee County, positioned across the Caloosahatchee River from Downtown Fort Myers. The market benefits from a highly interconnected urban structure linking North Fort Myers, Fort Myers, and Cape Coral through a limited number of critical bridge crossings, reinforcing strong demand concentration and accessibility between residential and employment hubs.




SOUTHWEST FLORIDA INTERNATIONAL AIRPORT (RSW)

SERVED MORE THAN **11.1 MILLION** PASSENGERS IN 2025

RANKS AMONG THE **TOP 50** U.S. AIRPORTS FOR PASSENGER TRAFFIC

DISTANCES (MILES)

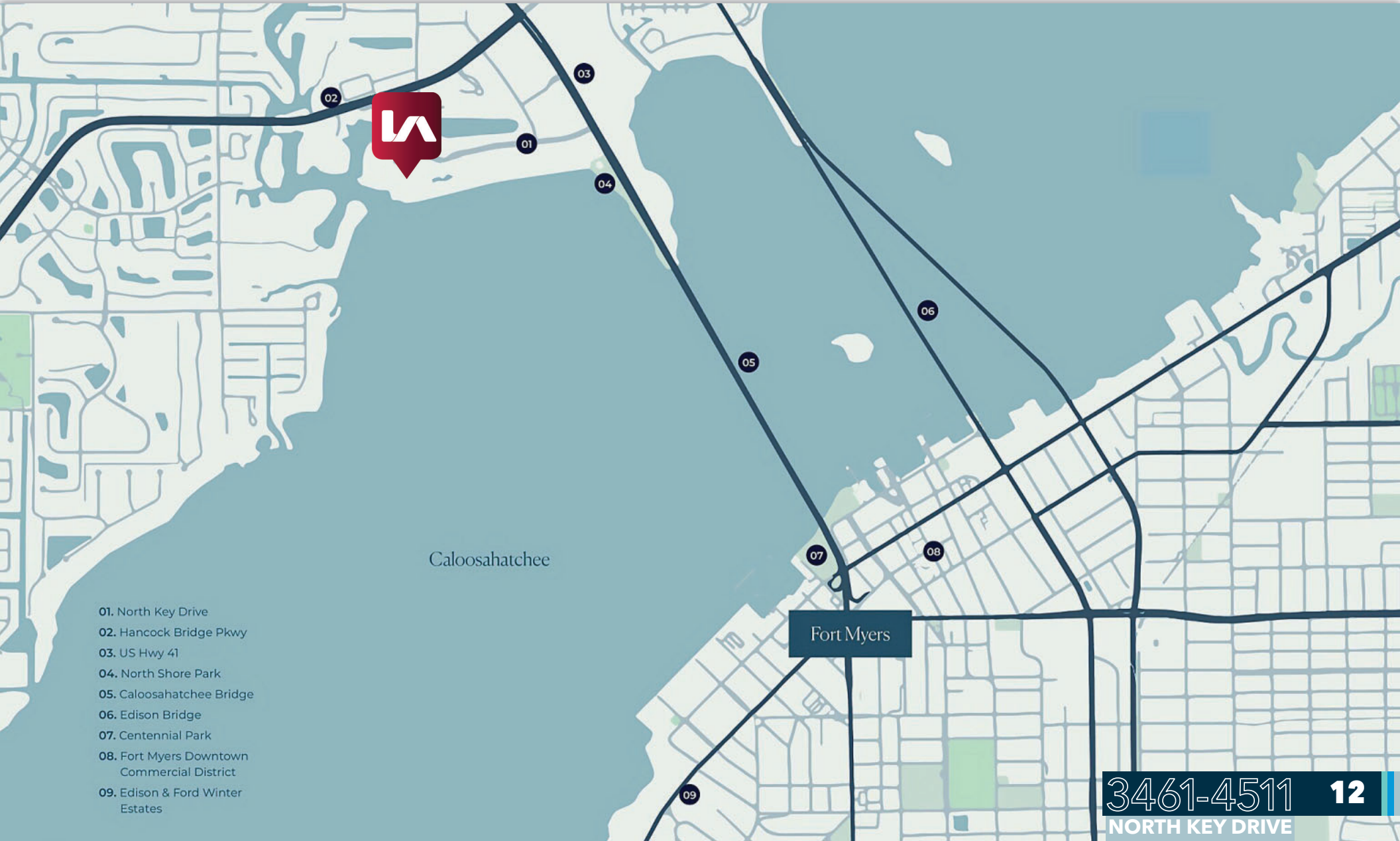


- DOWNTOWN FORT MYERS..... 2.1
- LEE MEMORIAL HOSPITAL..... 2.8
- PINE ISLAND RD, CAPE CORAL..... 4.0
- FORT MYERS BEACH..... 16.6
- SANIBEL ISLAND..... 24.9
- GULF ACCESS BY BOAT..... 20.2 

IMMEDIATE AREA

The site is located in North Fort Myers along the Caloosahatchee River, positioned to benefit from direct connectivity to Downtown Fort Myers River District, the broader Cape Coral-Fort Myers metropolitan area, and the region's established recreational boating network.

Its peninsula setting provides a distinct sense of separation and exclusivity while maintaining efficient access to surrounding urban and suburban demand drivers, including waterfront residential communities, marinas, and downtown employment and entertainment nodes.

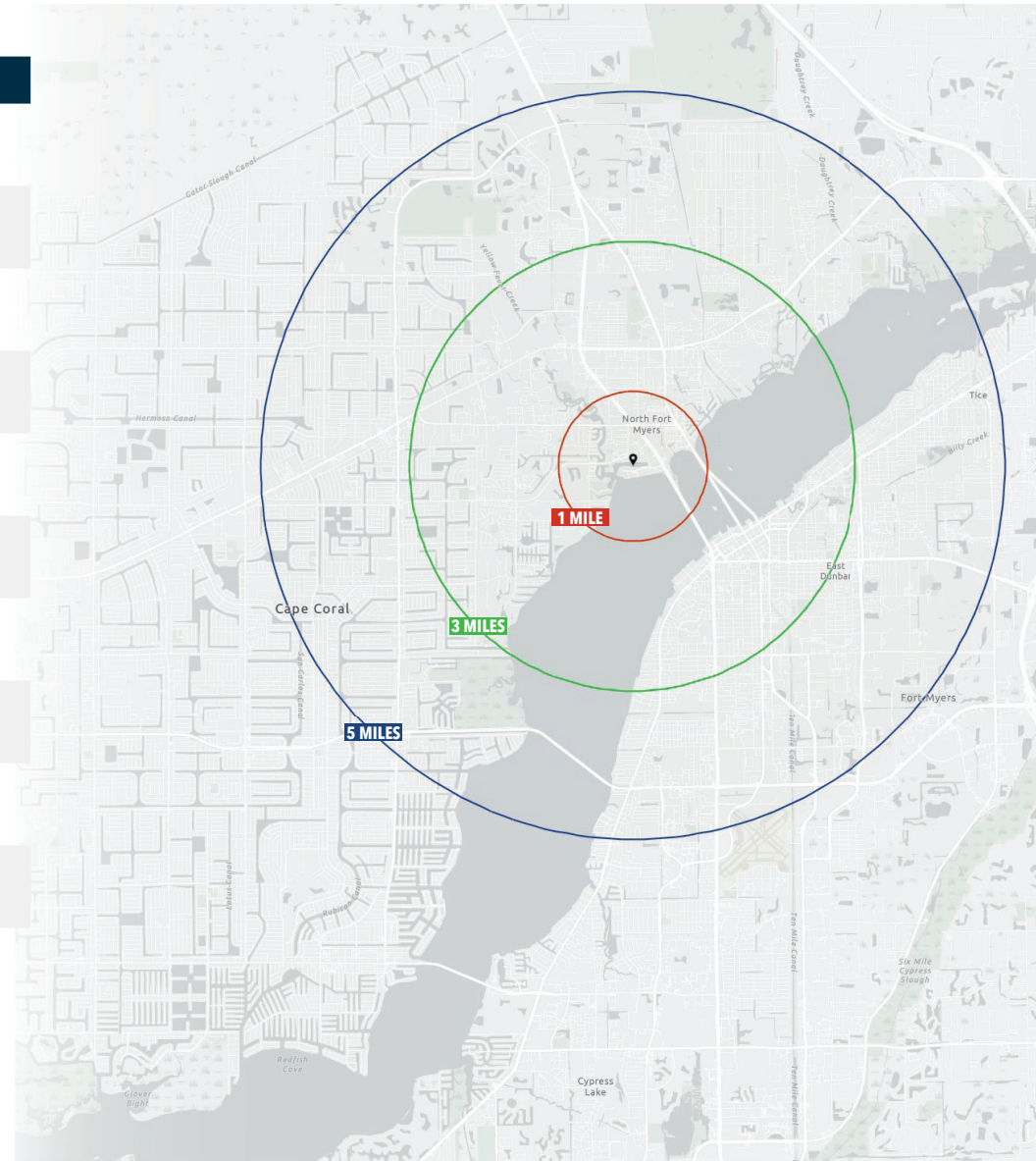


DEMOGRAPHICS & MARKET FUNDAMENTALS

POPULATION GROWTH, INCOME LEVELS, AND REGIONAL DEMAND DRIVERS

LOCATION DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2025 POPULATION	4,869	53,909	162,643
2030 PROJECTED POPULATION	5,314	28,921	175,795
POPULATION GROWTH	1.76%	1.72%	1.57%
HOUSEHOLDS	2,564	25,955	70,180
OWNER OCCUPIED HOUSEHOLDS	1,957	16,799	43,029
RENTER OCCUPIED HOUSEHOLDS	890	10,683	28,647
MEDIAN HOUSEHOLD INCOME	\$69,534	\$56,603	\$60,762
AVG. HOUSEHOLD INCOME	\$89,687	\$80,714	\$84,052
DAYTIME EMPLOYEES	2,043	25,613	74,438
MEDIAN AGE	59.5	53.6	45.9



THE FORT MYERS MARKET

continues to benefit from sustained in-migration, strong household formation, and demand for waterfront and lifestyle-oriented development.

Downtown/River District Map

- 1 LUMINARY HOTEL & COMPANY
- 2 EDISON FORD WINTER ESTATES
- 3 IMAG HISTORY & SCIENCE CENTER
- 4 MCCOLLUM HALL
- 5 FORT MYERS CITY HALL
- 6 BURROUGHS HOME
- 7 LANGFORD-KINGSTON HOME
- 8 SIDNEY & BERNE DAVIS ART CENTER
- 9 PATIO DE LEON
- 10 CENTENNIAL PARK
- 11 FLORIDA REPERTORY THEATRE
- 12 FORT MYERS REGIONAL LIBRARY
- 13 RIVER BASIN
- 14 POST OFFICE
- 15 RECREATION CENTER - SKATIUM
- 16 THE WILLIAMS ACADEMY
- 17 BANYAN HOTEL
- 18 STARBUCKS (KRESS BUILDING)
- 19 CHAMBER OF COMMERCE
- 20 EDISON GRAND
- 21 COLLABORATORY
- 22 BENNETT-HART PARK
- 23 THE EDISON THEATRE
- 24 POCKET PARK

The property benefits from immediate proximity to Downtown Fort Myers, which serves as the primary urban, entertainment, and cultural hub within the riverfront corridor. Located just across the Caloosahatchee River, the downtown district provides a concentrated mix of dining, retail, waterfront entertainment, and civic amenities that support both residential and visitor demand.



NEARBY AMENITIES

3461-4511
NORTH KEY DRIVE

AREA & DEMAND DRIVERS

DEMAND DRIVEN BY MIGRATION, SCARCITY & LIFESTYLE TRENDS

SOUTHWEST FLORIDA MIGRATION & GROWTH TRENDS

Southwest Florida continues to experience sustained in-migration driven by favorable tax conditions, climate, and quality of life. The Cape Coral-Fort Myers Metropolitan Area has emerged as a top destination for both primary residents and second-home buyers, supporting long-term housing demand and investor interest across asset classes.

Population growth, as illustrated in the accompanying data, continues to translate into increased demand for residential, hospitality, and mixed-use product throughout the region.

LIMITED SUPPLY OF SCALABLE WATERFRONT DEVELOPMENT SITES

Within the broader Fort Myers market, large waterfront development opportunities remain increasingly scarce—particularly sites that offer scale, entitlement flexibility, and direct boating access.

The North Fort Myers riverfront corridor represents one of the few remaining areas where meaningful waterfront assemblages can be executed, creating a constrained competitive set for future development.

DEMAND FOR LIFESTYLE-ORIENTED, WATERFRONT DEVELOPMENT

Evolving consumer preferences continue to favor lifestyle-driven environments that integrate residential, hospitality, and recreational components. Projects that combine waterfront access, marina infrastructure, and curated amenities are capturing outsized demand from both residents and visitors.

Positioned along the Caloosahatchee River with direct Gulf access and proximity to Downtown Fort Myers River District, the Property is well aligned with these trends, supporting a range of executable, experience-driven development concepts.

SOUTHWEST FLORIDA

GROWING TODAY. STRONG TOMORROW.

POPULATION INFLUX. TOURISM POWER. LONG-TERM DEMAND.

MIGRATION / POPULATION GROWTH

LEE COUNTY
(CAPE CORAL-FORT MYERS MSA)
Population estimated at **875,607** as of July 1, 2025. **↑ 15.1%** increase from 2020 (760,827)

COLLIER COUNTY
Population estimated at **417,131** as of July 1, 2025. **↑ 11.0%** increase from 2020 (375,763)

LONG-TERM OUTLOOK
Florida EDR/BEER projects Lee County to grow from **839,223** in 2025 to **1,073,230** by 2050. Indicating long-term continued population expansion.

MULTIFAMILY DEMAND DRIVEN BY POPULATION GROWTH

- Q2 2024: Population growth supported strong overall demand, with absorption improving year-over-year.
- Q2 2025: Market still showed solid demand, absorbing 2,535 units despite elevated new supply.

TOURISM / VISITOR ECONOMY

FLORIDA SET A NEW VISITATION RECORD IN 2024
142.9 MILLION TOTAL VISITORS

130.7M DOMESTIC VISITORS | **8.9M** OVERSEAS VISITORS | **3.3M** CANADIAN VISITORS

LEE COUNTY TOURISM IMPACT – 2024

3.20 MILLION TOTAL VISITORS (↑ 15.5% YOY) | **2.13 MILLION** PAID-ACCOMMODATION VISITORS (↑ 15.0% YOY)

4.4 MILLION ROOM NIGHTS (↑ 15.1% YOY) | **\$3.1 BILLION** IN DIRECT VISITOR SPENDING (↑ 17.9% YOY)

MORE THAN 42,000 JOBS SUPPORTED | **NEARLY \$1.6 BILLION** IN WAGES & SALARIES | **MORE THAN \$44.2 MILLION** IN FY2024 BED TAX REVENUE

KEY DOMESTIC FEEDER MARKETS FOR PAID ACCOMMODATIONS: Minneapolis-St. Paul, Chicago, Atlanta, New York City, Philadelphia, Boston, and Indianapolis

SOUTHWEST FLORIDA INTERNATIONAL AIRPORT (RSW)

SERVED MORE THAN 11.1 MILLION PASSENGERS IN 2025 | **RANKS AMONG THE TOP 50** U.S. AIRPORTS FOR PASSENGER TRAFFIC

THE SOUTHWEST FLORIDA ADVANTAGE

- Strong & growing population driving long-term housing demand
- Robust tourism economy generating jobs, income & investment
- Strategic location with excellent air access & connectivity
- Favorable business climate & lifestyle driving continued migration

SOUTHWEST FLORIDA IS A DESTINATION FOR PEOPLE, FOR VISITORS, AND FOR GROWTH.

SOURCES: U.S. Census Bureau QuickFacts (July 1, 2025 Estimates) Lee County, Florida Collier County, Florida | Florida EDR/BEER Population Projections (2025–2050) | Visit Florida 2024 Annual Visitor Report | Lee County Visitor & Convention Bureau / Visit Fort Myers 2024 Tourism Impact Report | Lee & Associates Fort Myers Multifamily Reports (Q2 2024 & Q2 2025)

This outlines the process for submitting offers to acquire the real estate asset located at 3461-4511 North Key Drive, North Fort Myers, FL 33903.

The Seller invites qualified parties to submit written offers in accordance with the terms and conditions set forth below.

CALL FOR OFFERS

JULY 1, 2026

1. SALE PROCESS

Interested parties are encouraged to submit offers by July 1, 2026. Ownership reserves the right to engage with one or more parties at any time and to request best and final offers as deemed appropriate.

Property tours and access to available diligence materials are provided by appointment through the listing team. Prospective purchasers are responsible for independently verifying all information, including zoning, entitlement potential, environmental conditions, and waterfront improvements.

2. OFFER SUBMISSION GUIDELINES

Interested parties must submit an offer including the following:

- Proposed Purchase Price: Clearly stated in USD.
- Entity Information: Legal name and structure of the purchasing entity.
- Contact Information: Name, phone number, and email of authorized representative.
- Proposed due diligence period and key closing assumptions
- Outline of any contingencies or conditions to closing

3. SUBMISSION INSTRUCTIONS

- Format: PDF or Word document
- Delivery Method: Email
- Subject Line: "Offer Submission - 3461-4511 North Key Dr"

4. EVALUATION CRITERIA

Offers will be evaluated based on:

- Purchase price
- Certainty of closing
- Proposed timeline
- Contingencies
- Buyer qualifications

5. SELLER RIGHTS

Ownership reserves the right, at its sole discretion, to:

- Accept, reject, or counter any offer
- Engage in discussions with one or more prospective purchasers
- Request revised or best and final offers
- Modify the offering process at any time
- Withdraw the property from the market without notice

6. SUBMISSION INSTRUCTIONS

Please submit offers via e-mail by July 1, 2026 to:

CODY SHADLEY
cshadley@lee-associates.com

BRYAN FLORES
bflores@lee-associates.com

JULIA SILVA, SIOR
jsilva@lee-associates.com

JACKSON O'NEILL
joneill@lee-associates.com

EXCLUSIVE LISTING AGENTS

BRYAN FLORES

Senior Vice President

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bflores@lee-associates.com

CODY SHADLEY

Senior Vice President

239.398.7349

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JULIA SILVA, SIOR

President

813.230.8008

jsilva@lee-associates.com

JACKSON O'NEILL

Director

813.701.7948

joneill@lee-associates.com



LEE & ASSOCIATES HEREBY ADVISES ALL PROSPECTIVE PURCHASERS AS FOLLOWS:

This Offering Memorandum has been prepared for the sole and exclusive use of prospective purchasers in evaluating the real property known as 3461-4511 North Key Drive, North Fort Myers, Florida. The information contained herein has been obtained from sources believed to be reliable; however, neither Owner nor Lee & Associates makes any representation or warranty, express or implied, as to the accuracy or completeness of the information, and no legal liability is assumed or to be applied in connection therewith. Prospective purchasers shall be responsible for conducting their own independent investigation and due diligence, including but not limited to matters relating to title, zoning, environmental condition, permitted uses, development potential, utilities, access, waterfront entitlements, and all governmental approvals. Any conceptual plans, renderings, site plans, dock plans, density assumptions, or development scenarios contained herein are for illustrative purposes only and should not be relied upon as final or approved development plans. The property is offered subject to errors, omissions, changes of price or conditions, prior sale, withdrawal without notice, and any other terms or conditions as may be imposed by Owner.



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NORTH KEY DRIVE

NORTH FORT MYERS, FL 33903



COMMERCIAL REAL ESTATE SERVICES

EXCLUSIVE LISTING AGENTS:

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Senior Vice President

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