

North Point Estero - 99.7^{+/-} Acres Mixed-Use Development in Estero, FL

FULLY ENTITLED LAND WITH OPPORTUNITY TO INCREASE DENSITY!
NEC of U.S. Highway 41 (Tamiami Trail) & Williams Road, Estero, FL 33928, Lee County



CALL FOR OFFERS:
September 1, 2021 (12:00 PM)







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EXECUTIVE SUMMARY

Savills, an exclusive advisor, is pleased to present the opportunity to acquire 99.7+/- acres of North Point Estero (the “Site” or “Property”) in Estero, Lee County Florida to qualified developers. The Property is located in one of Florida’s newest cities, Village of Estero, which was incorporated in December 2014. The Property is positioned in the heart of Estero surrounded by dense, well-planned commercial and beautiful residential gated communities. Located at the NEC of intersection of U.S. Highway 41 and Williams Road, the Property provides direct access for convenient connectivity between Naples and Fort Myers. Estero is in the center of a fast growing area, with proximity to the Southwest Florida International Airport, Interstate 75 and Florida Gulf Coast University.

The Seller is seeking offers along with proposals for the development of the entire property from qualified developers. The Village of Estero has expressed a need for a downtown mixed-use concept with design elements that are intended to ensure a compatible integration of residential, commercial, office, cultural, public and open space areas. They seek to help promote a walkable, livable, and pedestrian-friendly environment for the Estero Community to enjoy. This is intended to be a “true” mixed-use (neo-traditional) development in the vertical and horizontal sense. In essence, this will be the cultural gathering place that encompasses the Village of Estero’s architecture design and landscape guidelines. Estero’s Planning, Zoning & Design Board has established the architectural and landscaping guidelines which define Estero today. The attractive buildings and landscaping at Coconut Point Mall, Lowes and Walmart are all prime examples of Estero’s high development standards.

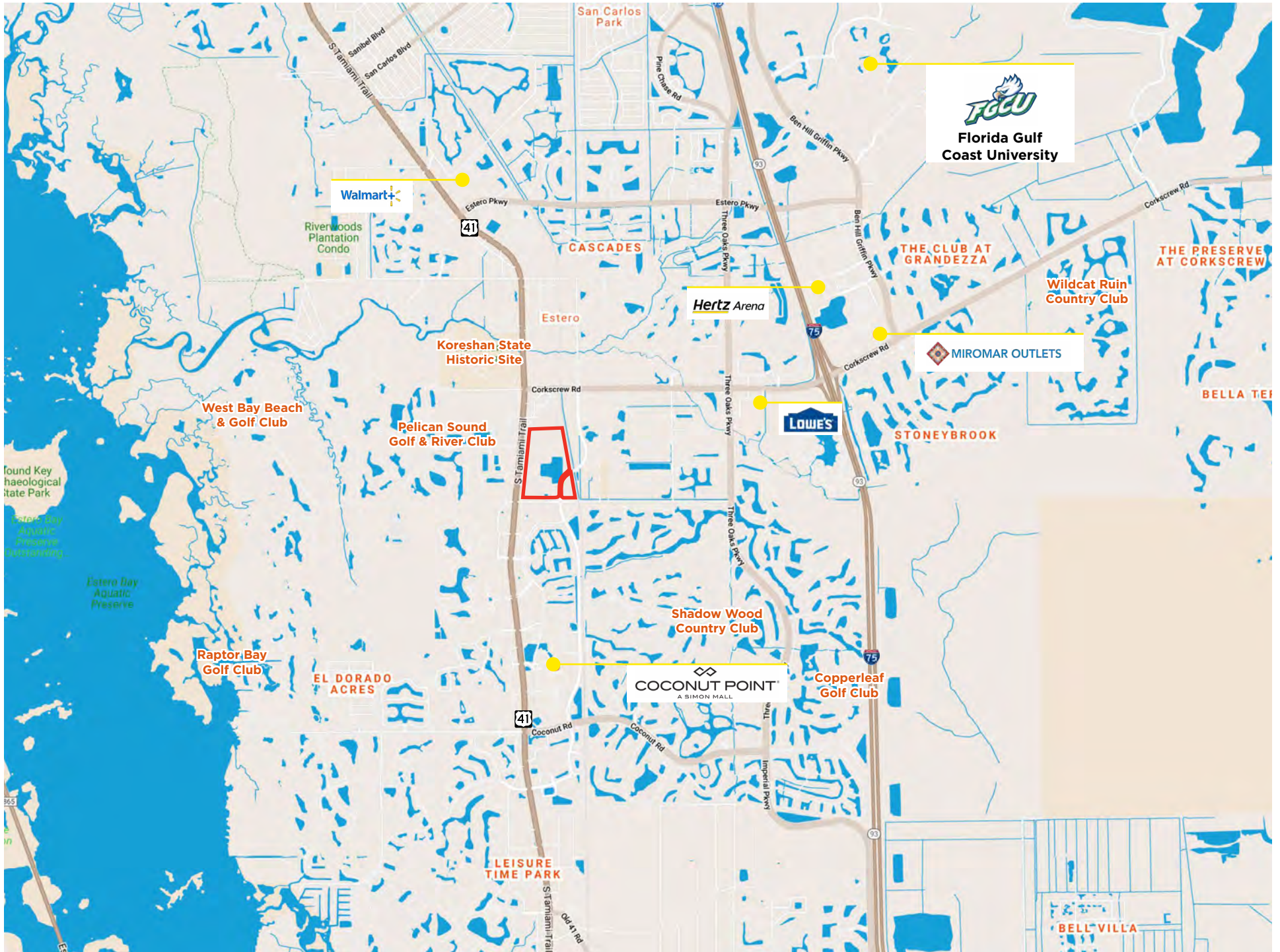
PROPERTY SPECIFICATIONS

Location:	NEC of U.S. Highway 41 (Tamiami Trail) & Williams Road, Estero, FL
County:	Lee County
Municipality:	Village of Estero
Parcel ID / Folio:	33-46-25-E3-U1936.2290 / 10275663
Zoning:	MPD (Mixed Use Planned Development)
Future Land Use:	Village Center
Land Area:	99.7+/- Acres (4,342,932 SF)
Frontage:	2,622' +/- on US Highway 41 2,172' +/- on Williams Road
Acres:	Full Cuts on US Highway 41 & Williams Road
Traffic Counts:	42,500 AADT on US Highway 41 6,050 AADT on Williams Road
Topography:	Site is flat and mostly cleared with trees along the perimeter
Entitlements:	550,000 SF Commercial / Retail 120,000 SF Office (60,000 SF Medical) 150 Hotel Rooms 150 Multi-Family / Condo Units
Utilities:	Power - Florida Power and Light Water - Bonita Springs Garbage - Lee County Solid Waste
Evacuation Zone:	Zone C
Flood Zone:	Zone AH (areas of 1 percent annual chance shallow flooding)
Impact Fees:	\$4,067,170 has been funded to date; additional fees owed above current density

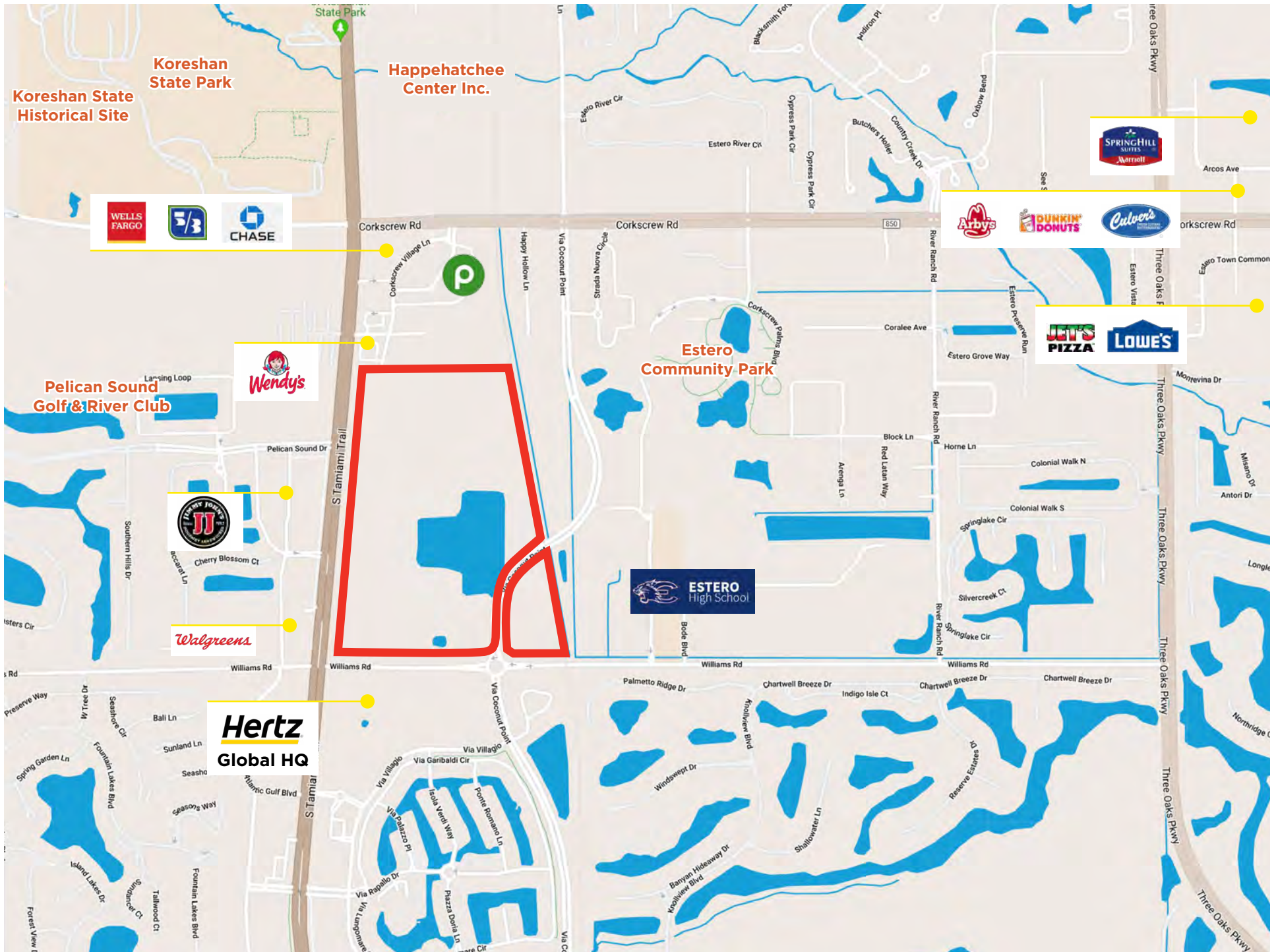
PRIME INFILL SITE IN THE ESTERO

The Property is the largest contiguous vacant tract of undeveloped commercial mixed-use land between US Highway 41 and Interstate 75 running north and south in five (5) counties stretching from Collier to Sarasota. The Property has 0.50+/- miles of frontage along U.S. Highway 41, which boasts 42,500 average daily traffic trips. This infill Site is surrounded by countless gated golf course communities, retail shopping centers, and two (2) state parks. The Property boasts strong demographics reporting a population growth of 121% since 2010 and an average household incomes within a 5-mile radius of \$109,000.



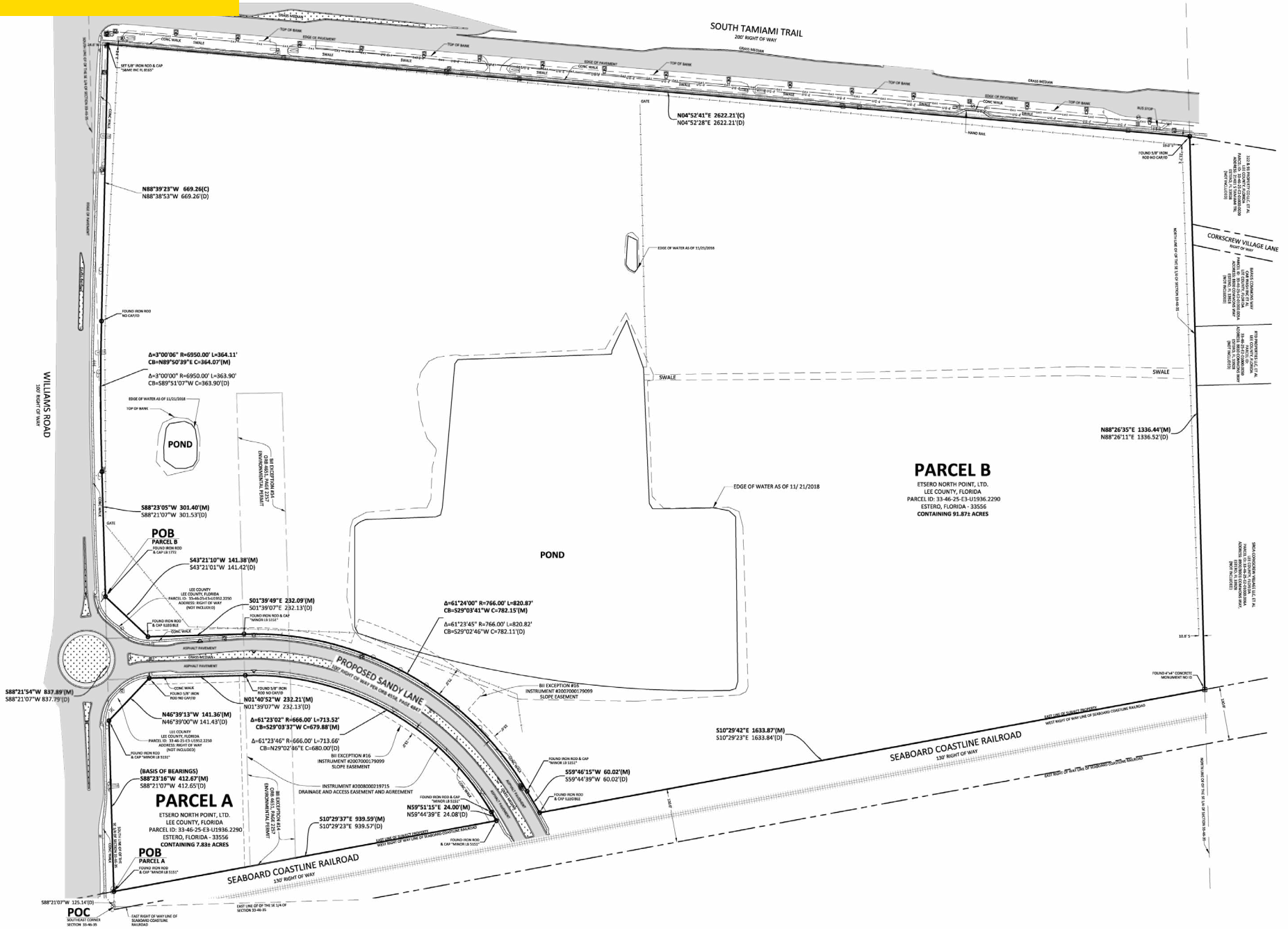


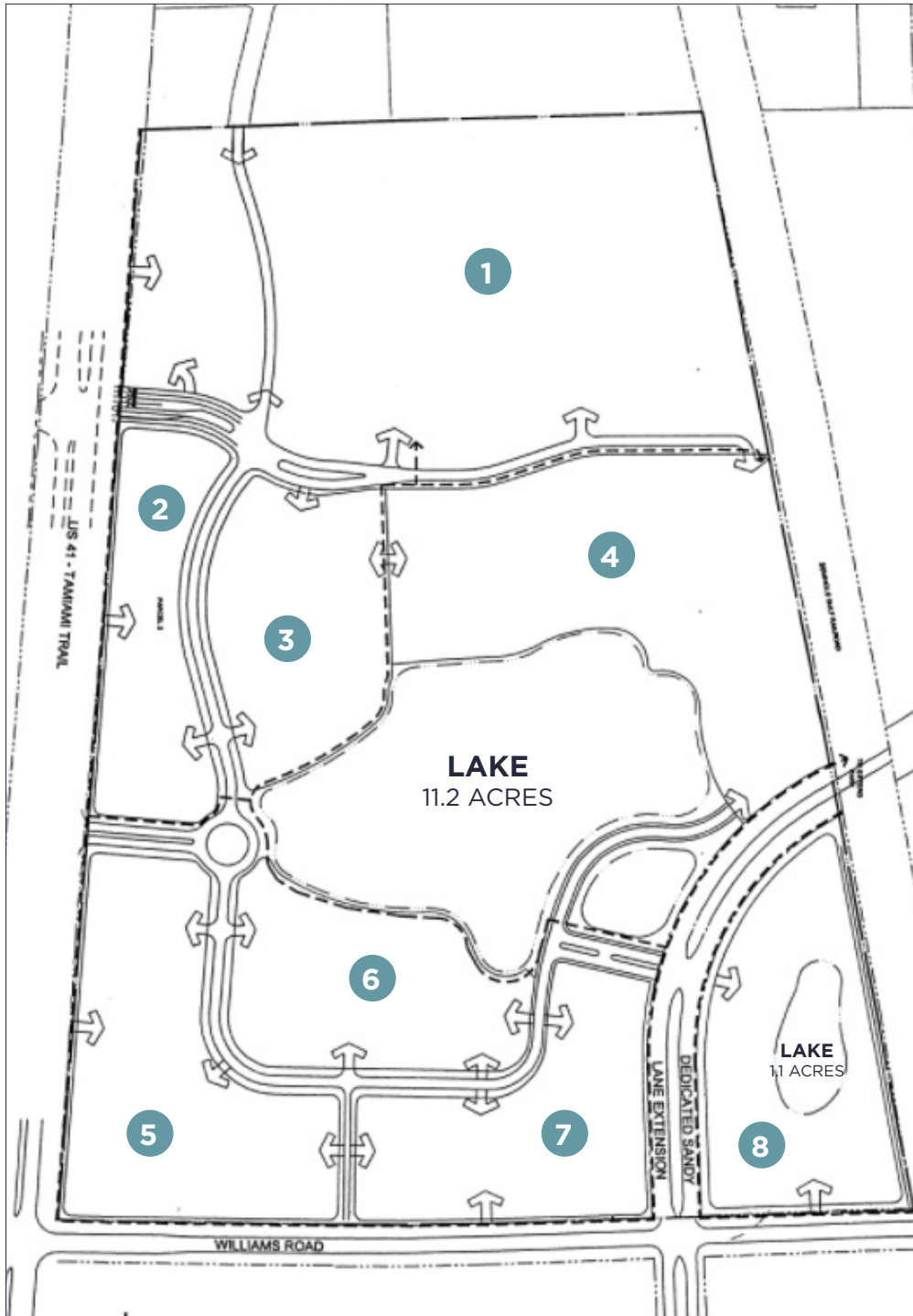






SURVEY





PROPOSED SITE PLAN

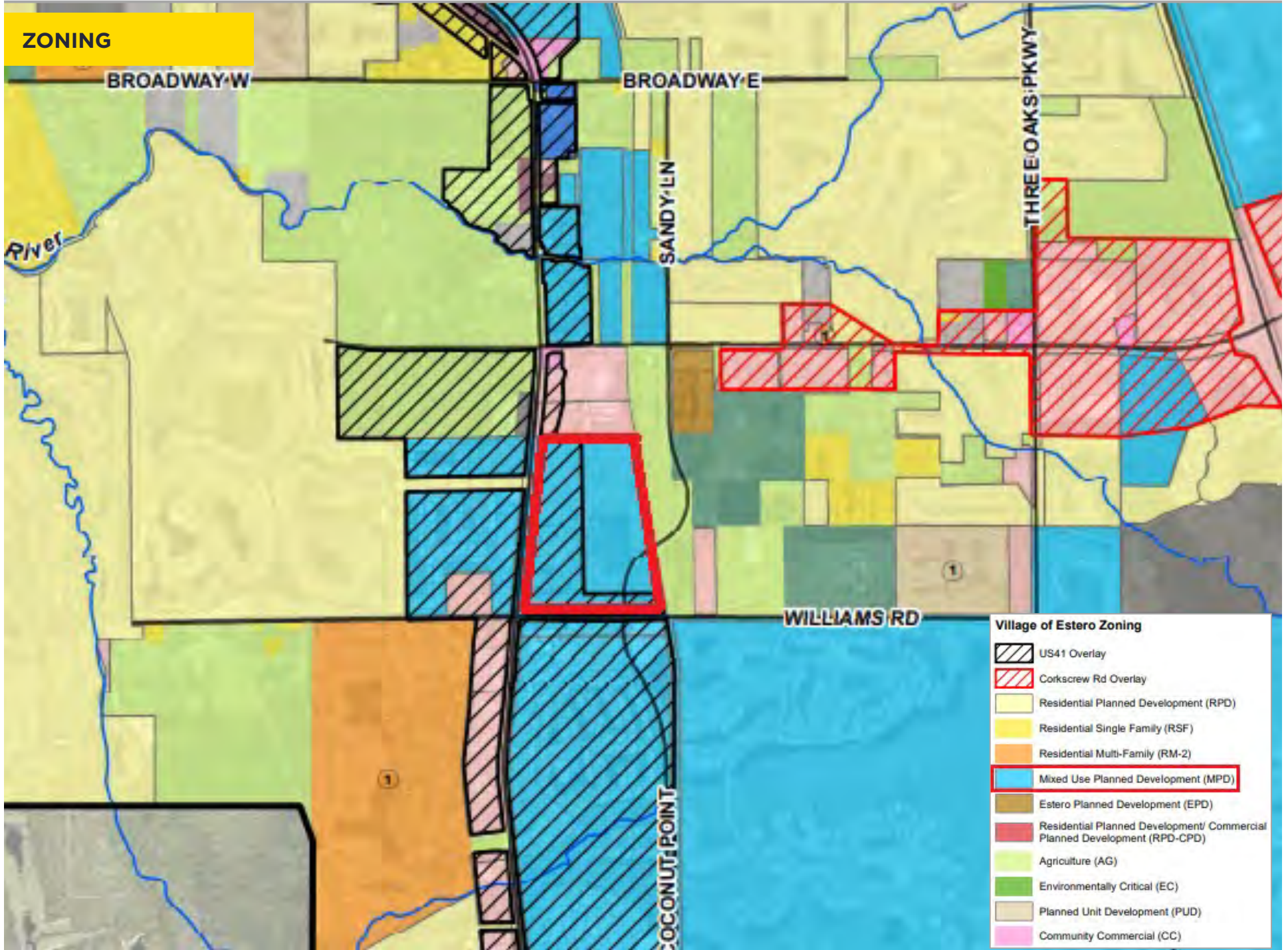
Pedestrian and Bicycle Plan

Parcel Information

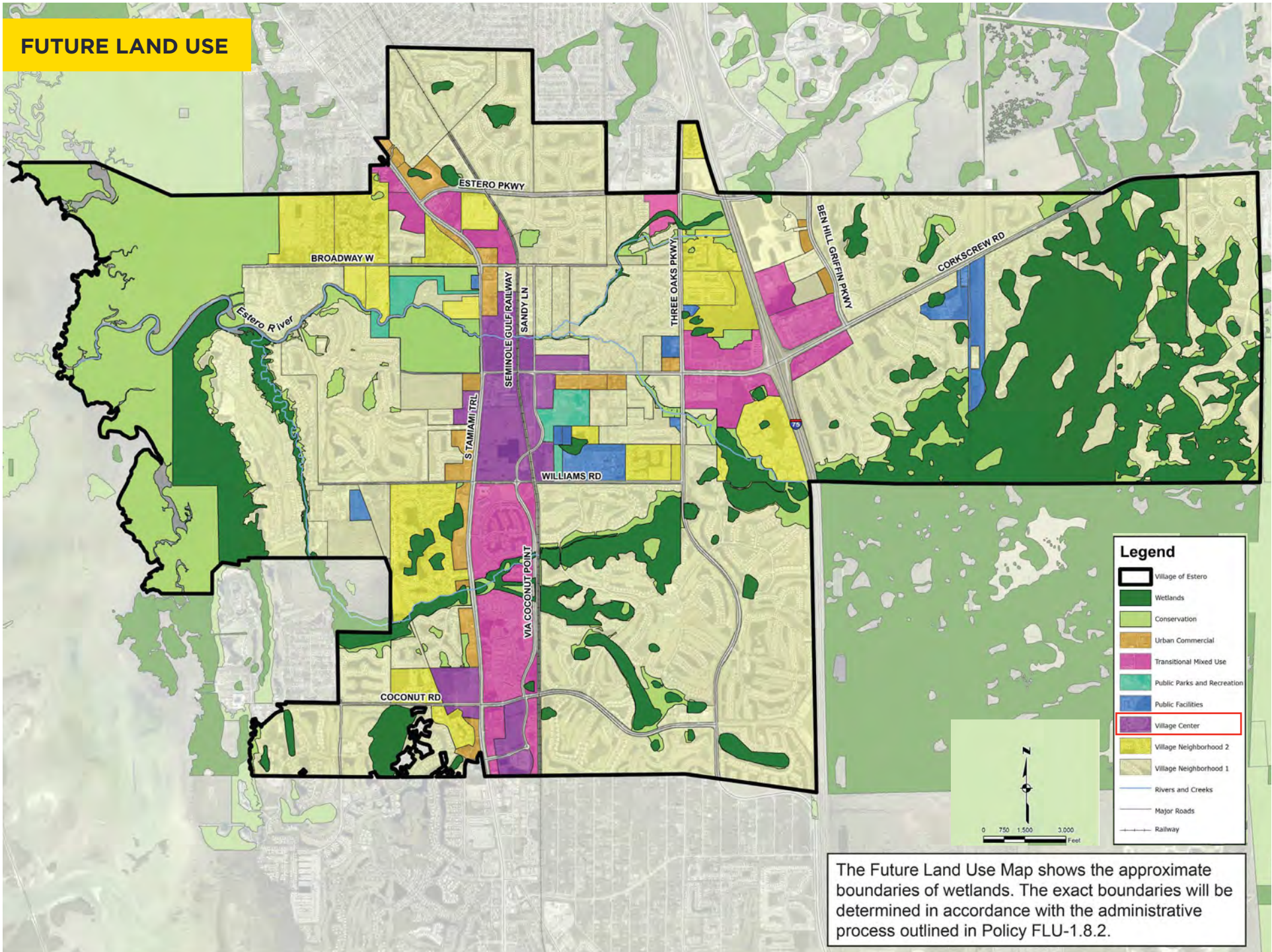
1	24.4 Acres - Retail
2	4.7 Acres - Retail
3	6.1 Acres - Retail
4	11.9 Acres - Multi-Family
5	8.5 Acres - Retail
6	6.2 Acres - Office Retail Hotel
7	6.4 Acres - Retail
8	5.9 Acres - Office Retail Hotel

Zoning

Multi-Family Condominiums (ITE LUC 230)	150 d.u.
Hotel (ITE LUC 310)	150 rooms
Retail Shopping Center (ITE LUC 820)	550,000 SF (gla)
General Office (ITE LUC 710)	60,000 SF
Medical Office (ITE LUC 720)	60,000 SF



FUTURE LAND USE



The Future Land Use Map shows the approximate boundaries of wetlands. The exact boundaries will be determined in accordance with the administrative process outlined in Policy FLU-1.8.2.

LOCATION OVERVIEW

History of North Point Estero

North Point Estero was rezoned in September 2004 from Agriculture District (AG-2) to Mixed Use planned Development (MPD), in reference to a project known as North Point DRI by the Board of County Commissioners of Lee County, Florida. The Property was then acquired by a family office, Estero North Point, LTD, in February 2006 for \$34,400,000. The stock market crash in September 2008 delayed development of the property, in which the DRI Development Agreement was amended to December 2012. Market constraints then delayed the development even further. In November 2014 and with a resounding 86 percent of the Estero residents voted for incorporation, which resulted in the 20-square mile community officially becoming the Village of Estero. In December 2018 the Property was acquired by HCA Healthcare for \$52,500,000 and received state approvals to develop an 80-bed hospital. In May 2019, the state's Agency for Health Care Administration approved HCA's proposal to develop a new "general acute-care hospital", one of three new health care projects planned for the county. In approving the trio, which also included a proposal by Lee Healthcare, AHCA officials cited the need based on Lee County's rising population.

Retail Facilities

0.90 MILES SOUTH OF PROPERTY



COCONUT POINT a SIMON MALL

Coconut Point is a picturesque 1.2 million square foot outdoor mall featuring 110 stores including Dillard's, Super Target, Apple Store, Tommy Bahama and Barnes & Noble to name a few. The mall also includes condominiums, restaurants, a movie theater, and other forms of entertainment such as live music and annual festivals that attracts shoppers from afar.

MIROMAR OUTLETS

Voted "Best Shopping Center in Southwest Florida" Miromar Outlets is a huge retail mall with over 140 shops selling top designer brands such as Saks Fifth Avenue OFF 5TH, Bloomingdale's The Outlet Store, and Michael Kors. Along with shopping and dining, Miromar Outlets hosts regular events and activities. The Outlets are located at the NEC of I-75 and Corkscrew Road.

2.30 MILES NE OF PROPERTY



Neighborhood & University



PELICAN SOUND GOLF & RIVER CLUB

Pelican Sound Golf & River Club is a master planned community featuring a 27-hole private golf club, a Racket Club with 8 Har-Tru tennis courts and 8 pickleball courts, a fitness center, Olympic pool, a clubhouse with bar and restaurants, plus the River Club which offers 30 minute boat shuttles to Lovers Key State Park and beaches. The clubhouse has been completely renovated and extended in 2019. Located on Corkscrew Road west of US Highway 41.

FLORIDA GULF COAST UNIVERSITY

Established in 1991, FGCU is Florida's 10th state university and offers undergraduate and graduate degree programs. FGCU is a four-year university offering 58 different types of Bachelor's Degrees, 25 Master's Degrees, 6 Doctoral Degrees, and 12 Graduate Certificates. The Main campus is situated on 760-acres just east of the I-75 and Estero Parkway intersection along Ben Hill Griffin Parkway in south Fort Myers. The University also has three (3) satellite campus locations in Naples, the Atrium in Fort Myers, and Herald Court Centre in Punta Gorda.



Corporate Headquarters

HERTZ GLOBAL CORPORATE HEADQUARTERS

In 2016, Hertz moved into its brand new \$150 million, 248,600 square foot 3-story global headquarters in Estero, Florida. The building is equipped with solar panels and other energy efficient lighting and equipment and was awarded a LEED Gold Certification from the U.S. Green Building Council. The campus sits on 20-acres at the SEC of US Highway 41 and Williams Road and houses 600+ employees.



0.10 MILES ACROSS STREET OF PROPERTY

2.50 MILES NE OF PROPERTY



HERTZ ARENA

The Hertz Arena is Southwest Florida's premier entertainment venue offering a wide array of entertainment from hosting the Florida Everblades ECHL ice hockey team to concerts and other events. The 7,184 seat arena is located just north of the I-75 and Corkscrew Road intersection.

Parks & Historical Sites



ESTERO BAY PRESERVE STATE PARK

Established in 1966, Estero Bay Preserve State Park is the state's first aquatic nature preserve. The park encompasses approximately 10,000 acres located near Estero, between Fort Myers and Naples. It is comprised of water, inlets, and islands along a 10-mile stretch of the Estero Bay. Activities include fishing, boating, biking, canoeing, and wildlife viewing.

KORESHAN HISTORICAL STATE PARK

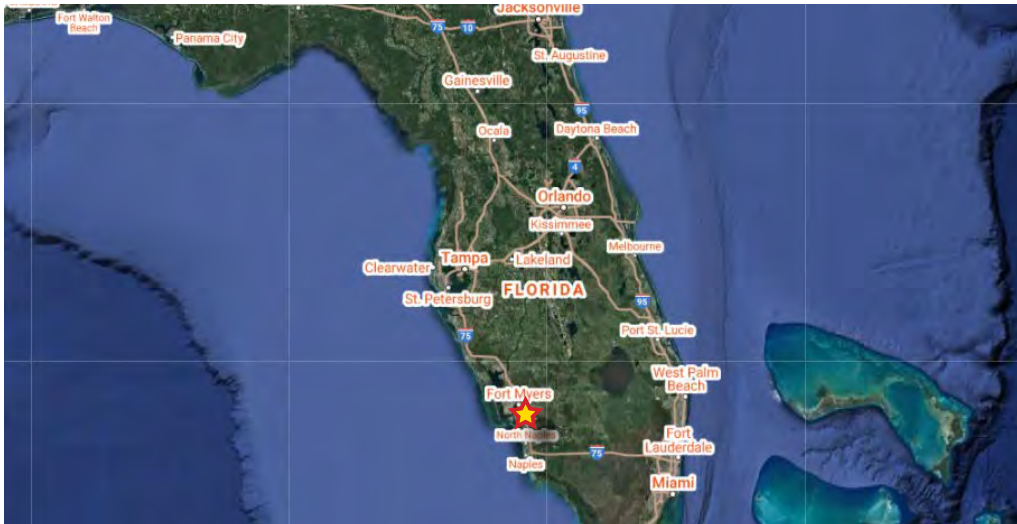
Koreshan, a lost utopian community, was founded by Cyrus Teed when he brought his followers to a 300-acre property along the Estero River in 1894. The group diminished in 1961 and the few remaining members decided donate the property to the state of Florida. Today the park site includes 11 remaining buildings of the more than 50 constructed by followers of Cyrus. The park is open year round and provides easy access to the extensive bays and waterways making it a boater's or fishermen's paradise. The parks activities include fishing, picnicking, boating, camping, canoeing, hiking and wildlife viewing.



Transportation Access

SOUTHWEST FLORIDA INTERNATIONAL AIRPORT

Southwest Florida International Airport (RSW) was certified for operation in May 1983 a new terminal complex opened in 2005 making it one of the newest airports in the nation. RSW served nearly 6 million passengers in 2020 and is one of the top 50 U.S. airports for passenger traffic. Today, 11 airlines serve RSW with nonstop service throughout North America and international service to Canada. With flights to major gateways like Atlanta, Chicago, New York and more, travelers have access to convenient connections worldwide. Southwest Florida International Airport serves five counties - Lee, Collier, Charlotte, Hendry and Glades.



ACCESS TO THE SOUTH FLORIDA'S MAJOR THOROUGHFARES

The Property sits at the intersections of U.S. Highway 41 (Tamiami Trail) and Williams Road approximately 2.3 mile west of Interstate 75. The Tamiami Trail is the southernmost 275 mile stretch of U.S. Highway 41 from Florida State Road 60 (SR 60) in Tampa to US 1 in Miami. Interstate 75 is one of the longest north-south highways passing through six (6) states stretching from southern Florida to upper Michigan.

MARKET INFORMATION

Florida Market

Florida is an international tourist destination with year-round sunshine, earning it's nickname "The Sunshine State". The economy is dynamic and diverse and has a government that is both pro-business and pro-development. The overall cost of living in Florida tends to be slightly less than the national average as Florida residents benefit from not having a state income tax. According to the UC Census Bureau, Florida's population grew by 2.9 million residents between 2010 and 2020 ranking second behind Texas. That's a 14.6% increase, which is double the rate of the overall national population growth.

Florida continues to be one of the hottest real estate markets in the country and remained a hot seller's market through 2020 and into 2021. Currently, the average Florida home is \$264,149, a 7.1% increase year-over-year. Despite the severe impact of COVID-19 on Florida's economy, there is still exceptionally high buyer demand due to historically low interest rates and the influx of people moving from the cold weather states.





Estero Market

From humble beginnings to a vibrant community, Estero has become a hotspot to settle down and build a family, as well as retirees. Southwest Florida celebrates the gated community lifestyle and Estero's communities are second to none. With a year-round season, living in a golfing community is very popular and Estero provides options for a wide range of lifestyle tastes and budgets. Key commercial anchors include Coconut Point Mall, the Miramar Outlets, Gulf Coast Center, Florida Gulf Coast University, and the Hertz Arena. Estero has a good residential population base supported by local commercial facilities and general employment centers. Recreational and social amenities, including schools and parks, are located in the area or within close proximity. Estero has one of the highest concentrations of top ranked public schools in Florida, with 26 public schools rated good and higher by GreatSchools. The area is well served by local utilities and governmental services.

As of 2019, the Village of Estero had an estimated population of 33,871, which is a 121% increase from 2010 according to US Census Bureau. This population estimate does not include the seasonal resident population which likely doubles the population estimate during seasonal months. The population consists of a high percentage of seniors aged 60 and over who are choosing Estero as their retirement destination. 24/7 Wall Street recently named the Cape Coral-Fort Myers metropolitan area No. 1 for inexpensive cities where Americans are looking to move.

The Estero real estate market is on fire! With more than \$61 million in new construction and plans for roughly 5,000 new homes, Estero is experiencing an unprecedented real estate boom. The hottest communities are being developed along Corkscrew Road east of Interstate 75 - The Place at Corkscrew, WildBlue, and Corkscrew Shores are all in various stages of construction and total over 3,000 new homes. According to the Bonita Springs-Estero REALTORS, buyer interest continues to be robust even as inventory dropped 76.7% from a year ago. The median sale price for homes in Estero was \$355,000 (\$187 PSF), trending up 11.7% year-over-year according to Realtor.com. In the luxury market, new home designs are trending towards a "coastal" look rather than Estero's traditionally Mediterranean architecture.

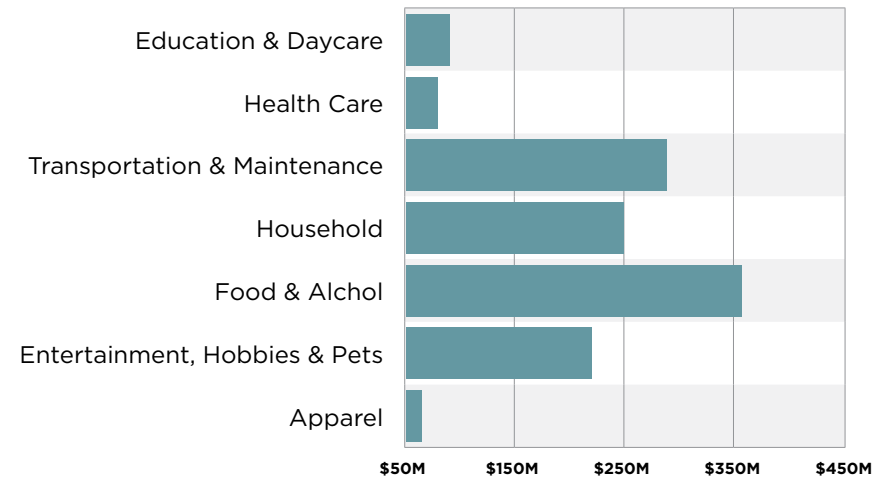


Demographic Summary

INCOME	1 Mile	5 Mile	10 Mile
Average Household Income	\$115,475	\$109,904	\$104,251
Median Household Income	\$89,791	\$82,263	\$76,214
<\$25,000	232	3,895	13,017
\$25,000 - \$50,000	464	6,555	19,418
\$50,000 - \$75,000	367	7,172	19,951
\$75,000 - \$100,000	420	5,789	15,471
\$100,000 - \$125,000	242	4,123	10,652
\$125,000 - \$150,000	220	2,560	6,385
\$150,000 - \$200,000	333	3,496	8,438
\$200,000+	345	5,018	12,942

CONSUMER SPENDING

■ 5 mile Households



POPULATION	1 Mile	5 Mile	10 Mile
2010 Population	3,519	65,870	176,009
2021 Population	5,377	91,030	238,446
2026 Population Projection	5,972	100,133	261,451
Annual Growth 2010-2021	4.8%	3.5%	3.2%
Annual Growth 2021-2026	2.2%	2.0%	1.9%
Median Age	66	54.9	57.7
Bachelor's Degree or Higher	47%	39%	39%
U.S. Armed Forcer	0	0	47

HOUSEHOLDS	1 Mile	5 Mile	10 Mile
2010 Households	1,781	28,038	80,811
2021 Households	2,624	38,607	106,273
2026 Household Projection	2,897	42,326	115,808
Annual Growth 2010-2021	1.2%	1.5%	1.3%
Annual Growth 2021-2026	2.1%	1.9%	1.8%
Owner Occupied Households	2,391	34,143	90,408
Renter Occupied Households	509	8,183	25,400
Avg. Household Size	2	2.2	2.1

RADIUS	1 Mile			5 Mile			10 Mile		
	Employee	Businesses	Employee Per Business	Employee	Businesses	Employee Per Business	Employee	Businesses	Employee Per Business
Service-Producing Industries	5,023	318	16	30,836	3,072	10	97,062	11,528	8
Trade Transportation & Utilities	1,527	48	32	7,606	662	11	21,497	2,067	10
Information	43	5	9	522	59	9	2,326	192	12
Financial Activities	1,861	65	29	3,934	476	8	13,146	1,824	7
Professional & Business Services	470	58	8	2,649	547	5	11,118	1,934	6
Education & Health Services	693	77	9	7,892	570	14	22,381	2,947	8
Leisure & Hospitality	237	25	9	6,374	374	17	19,525	1,222	16
Other Services	176	38	5	1,701	371	5	5,917	1,272	5
Public Administration	16	2	8	158	13	12	1,152	70	16
Goods-Producing Industries	151	30	5	3,555	510	7	14,386	1,624	9
Natural Resources & Mining	20	1	20	65	15	4	1,217	40	30
Construction	108	26	4	2,806	425	7	10,490	1,298	8
Manufacturing	23	3	8	684	70	10	2,679	286	9
Total	5,174	348	15	34,391	3,582	10	11,448	13,152	8





OFFERING INSTRUCTIONS

All offers need to include a detailed development proposal that ensure a compatible integration of residential, commercial, office, cultural, public and open space areas.

BROKERAGE FEES:

Co-Brokerage Offering - 1%

All communication regarding the property shall be with Savills directly.

CONTACT

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