



SUNSEEKER  
RESORT  
FLORIDA GULF COAST  
CURIO BY HILTON™

Charlotte Harbor



DOWNTOWN  
PUNTA GORDA

DUNCAN ROAD



DUNDEE ROAD

CARMALITA STREET

**LSI**  
COMPANIES

OFFERING MEMORANDUM

**CARMALITA 55**

598 UNIT SHOVEL-READY MULTIFAMILY DEVELOPMENT OPPORTUNITY



## OFFERING SUMMARY

**Location:** 1902 Carmalita Street  
Punta Gorda, FL 33950

**County:** Charlotte County

**Property Size:** 55.32± Acres

**Zoning:** RMF-12, RMF-10

**Future Land Use:** High Density Residential

**Permits In Place:** Turn key with all permits for a 598-unit multifamily project

**Utilities:** City of Punta Gorda water, sewer and utilities with sufficient capacity and permits

**Parcel ID:** 412305451001

**Tax Information:** \$100,400 (2024)

LIST PRICE:

**\$8,500,000 | \$14,214 PER UNIT**

**LSI**  
**COMPANIES**

## SALES EXECUTIVES



**Justin Thibaut, CCIM**  
*President & CEO*



**Christi Pritchett, CCIM**  
*Broker Associate*



## 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.

**Christi Pritchett, CCIM** - [cpritchett@lsicompanies.com](mailto:cpritchett@lsicompanies.com) | 941.916.9525  
**Justin Thibaut, CCIM** - [jthibaut@lsicompanies.com](mailto:jthibaut@lsicompanies.com) | 239.489.4066

[WWW.LSICOMPANIES.COM](http://WWW.LSICOMPANIES.COM)



## EXECUTIVE SUMMARY

**LSI Companies, Inc. is pleased to present Carmalita 55, a true shovel-ready multi-family development site in the heart of Punta Gorda, the epicenter of new growth and opportunity in Southwest Florida.**

With zoning, development order and all necessary permits in place to construct a 13-building, 598-unit project which can commence in short order and deliver much needed product to an underserved market.

The property is located in Punta Gorda, one of the fastest-growing MSAs in the United States, which has consistently experienced rapid residential and commercial growth over the last decade. This is one of the only multi-family sites with entitlements and permitting completed. With a rapidly expanding employment base catalyzed by activity and new development surround the nearby Punta Gorda Airport, Florida Southwestern University, and the rebranded by Hilton Curio, 785-key Sunseeker Resort, demand for rental product is at an all time high in Charlotte County, with particular interest from renters seeking close proximity to the vibrant historic charm of Downtown Punta Gorda.

The project has been engineered in two development phases, with 230 units/5 Buildings in the first phase and 368 units/8 buildings in the second. The 13-building design includes 5-story buildings (4 levels over parking) of 46 units each and 12 garages. The units range in size from 780 sq. ft. to 1,573 Sq. Ft, fitting with submarket demand.





## ENTITLEMENT OVERVIEW



Zoned and entitled for 598 multifamily units, the development has been designed for two-phased construction.

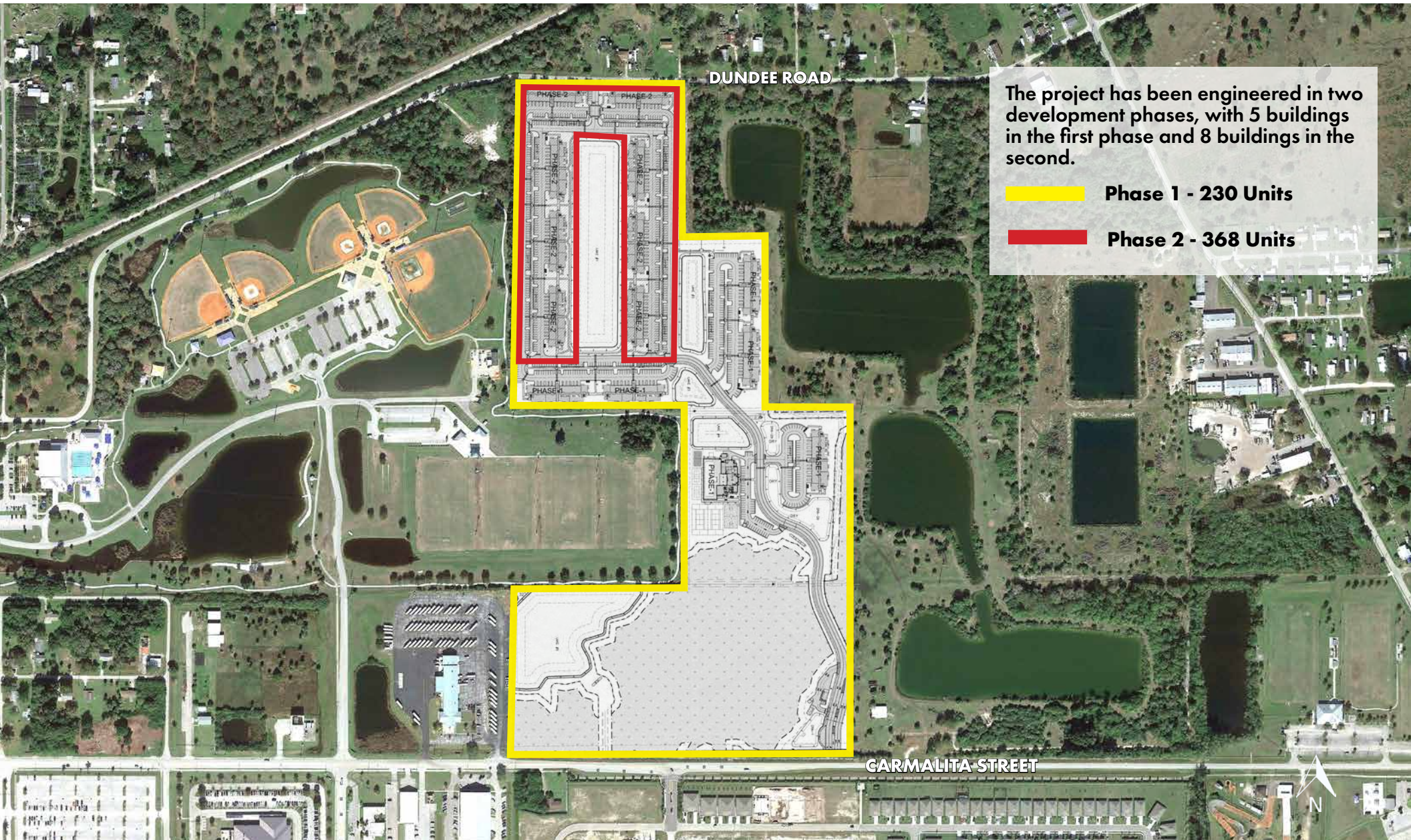
This is a truly shovel-ready site with all permits and plans in place. Including:

- All due diligence information, reports, and studies
- Vested TDU's for 598 units
- Approved Civil Construction Drawings
- Charlotte County final site plan approval
- 100% complete vertical construction drawings
- SWFWMD Individual ERP, including wetland impacts
- Tortoise relocation permit (and relocated)
- Landscape & Lighting Plans
- City of Punta Gorda Utility Approval
- FDEP NPDES, Water and Wastewater Permits
- Charlotte County School Concurrency



## CONSTRUCTION PHASING

### SITE PLAN OVERLAY





## CONCEPTUAL RENDERING



Conceptual purposes only. This project is approved for 5-story buildings.

## FRONT ELEVATION



### TYPE I: 46 UNIT BUILDING

#### 5-STORY BUILDING

Total Gross Area: 73,950 SF

UNIT TYPE	QTY
A1- 1 BED - 780 SF	10
B1- 2 BED - 1,195 SF	18
B2- 2 BED - 1,240 SF	8
C1 - 3 BED - 1,573 SF	10
<b>TOTAL</b>	<b>46</b>
GARAGE	12
<b>TOTAL PROJECT UNIT COUNT</b>	<b>598</b>

## REAR ELEVATION

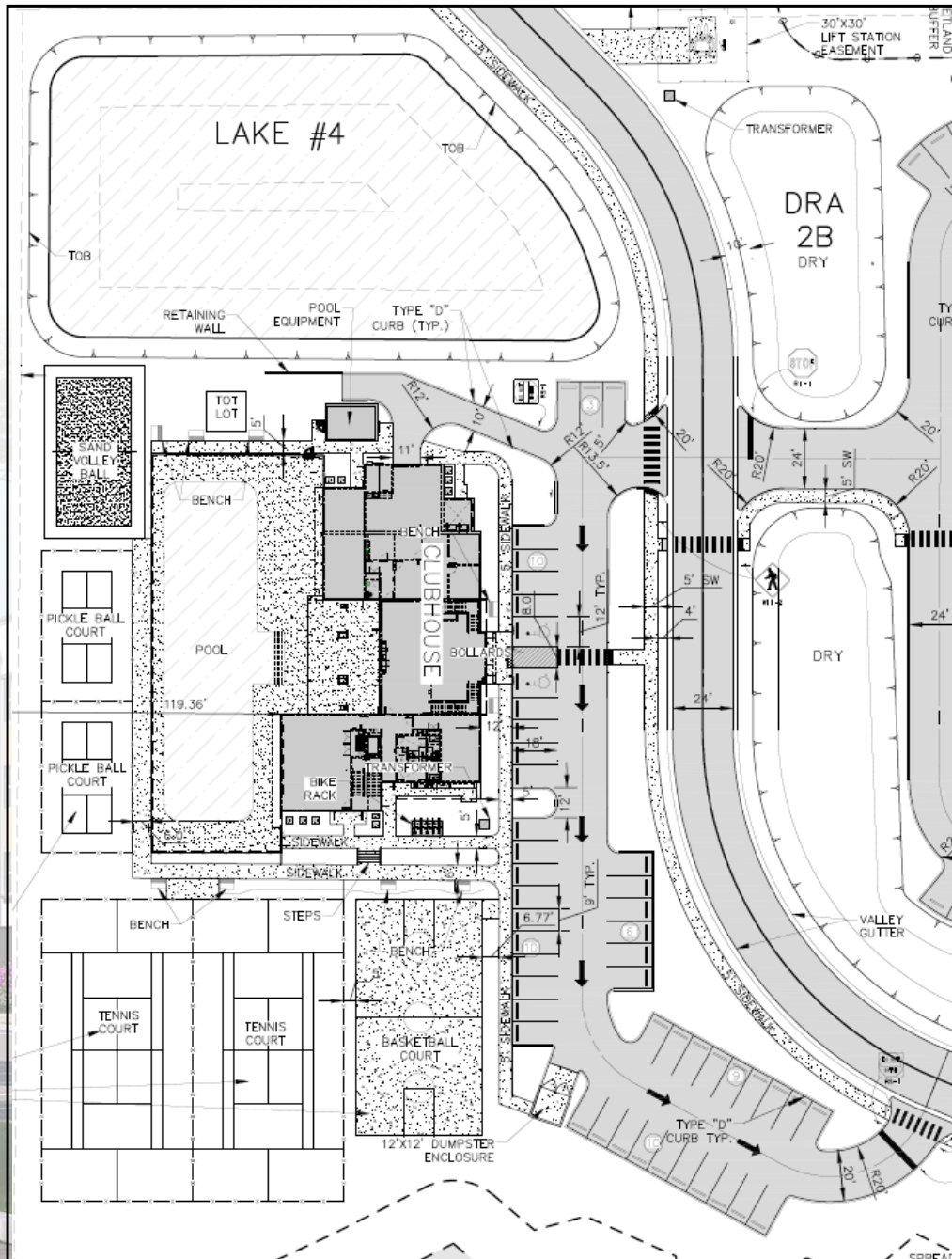




## CLUBHOUSE & AMENITIES

Designed with active lifestyles in mind, the project differentiates its self from the competition by offering superior amenities such as a clubhouse and aquatic center, tot lot, sand volleyball, pickleball, tennis and basketball courts, bike paths and more.

Furthermore, the site is located adjacent to the expansive South County Regional Park. Encompassing 84 acres, the park includes a gymnasium, competition pool, fitness center, ball fields, picnic pavilions and disc golf fields.





## BUILDING DETAILS

### 1ST, 2ND & 3RD FLOORS

**THIRD FLOOR**



**SECOND FLOOR**



**FIRST FLOOR**





## BUILDING DETAILS

### 4TH & 5TH FLOORS

**FIFTH FLOOR**



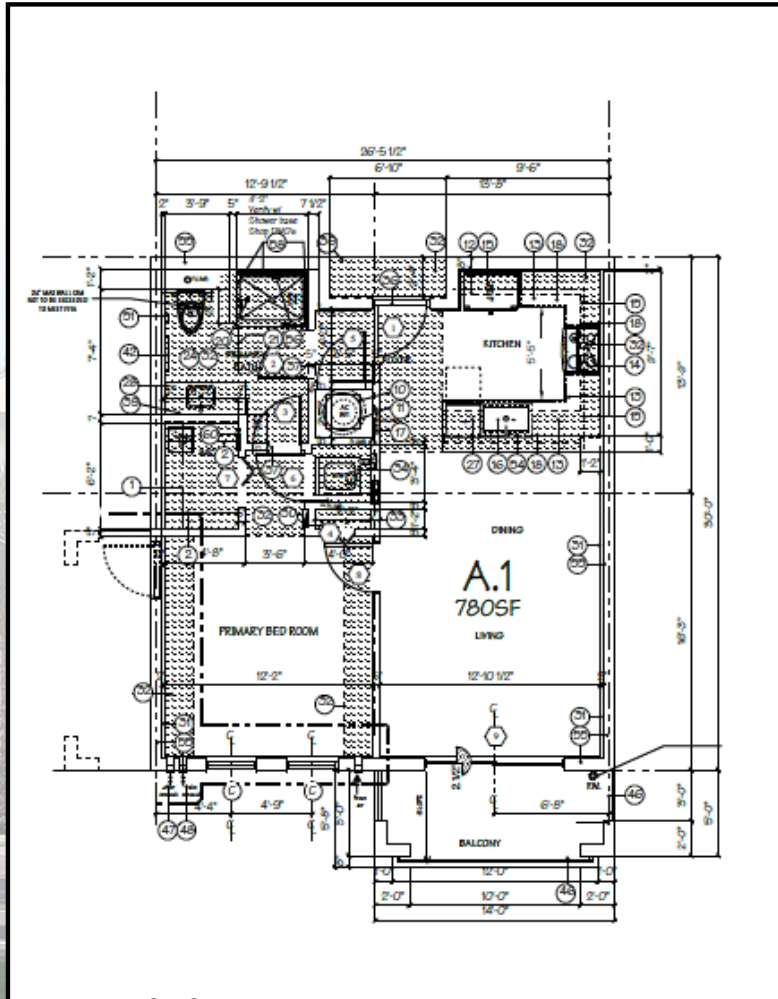
**FOURTH FLOOR**



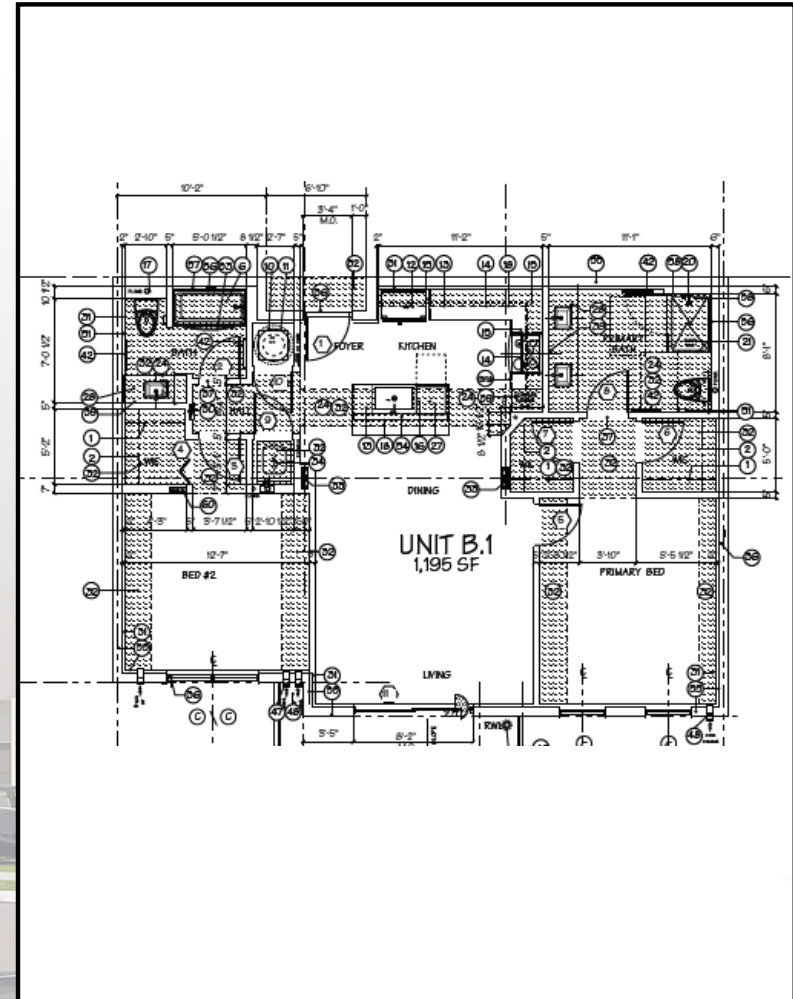


## UNIT FLOOR PLANS

### Unit A1 - 1BED / 1 BATH 780 SF



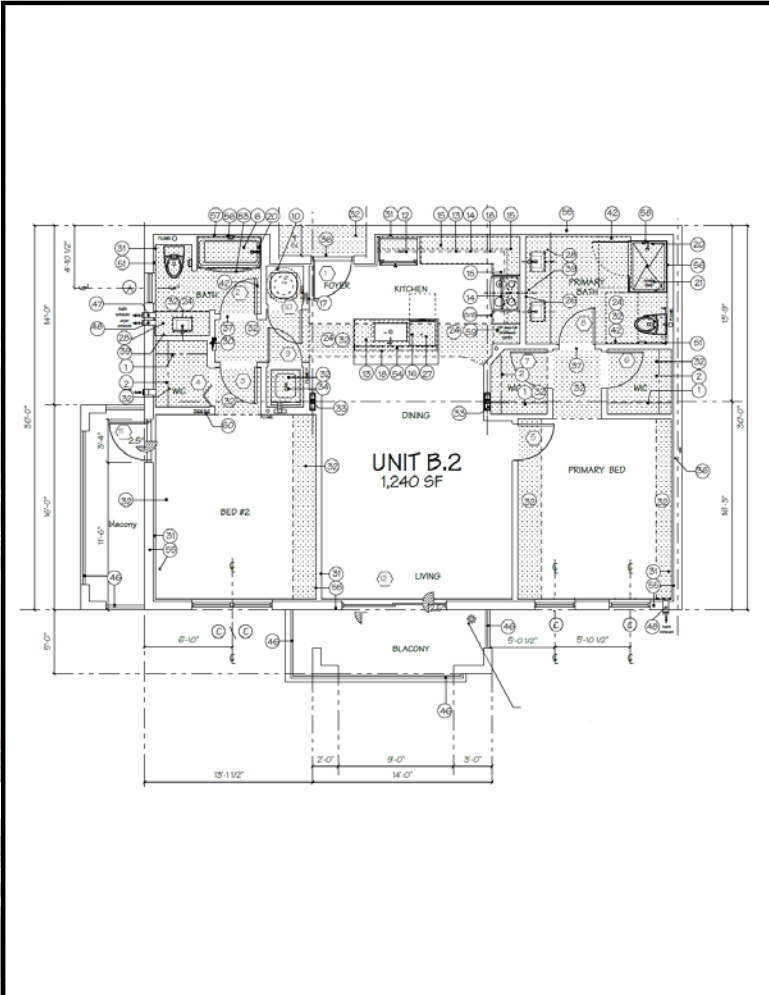
### Unit B1 - 2 BED / 2 BATH 1,194 SF



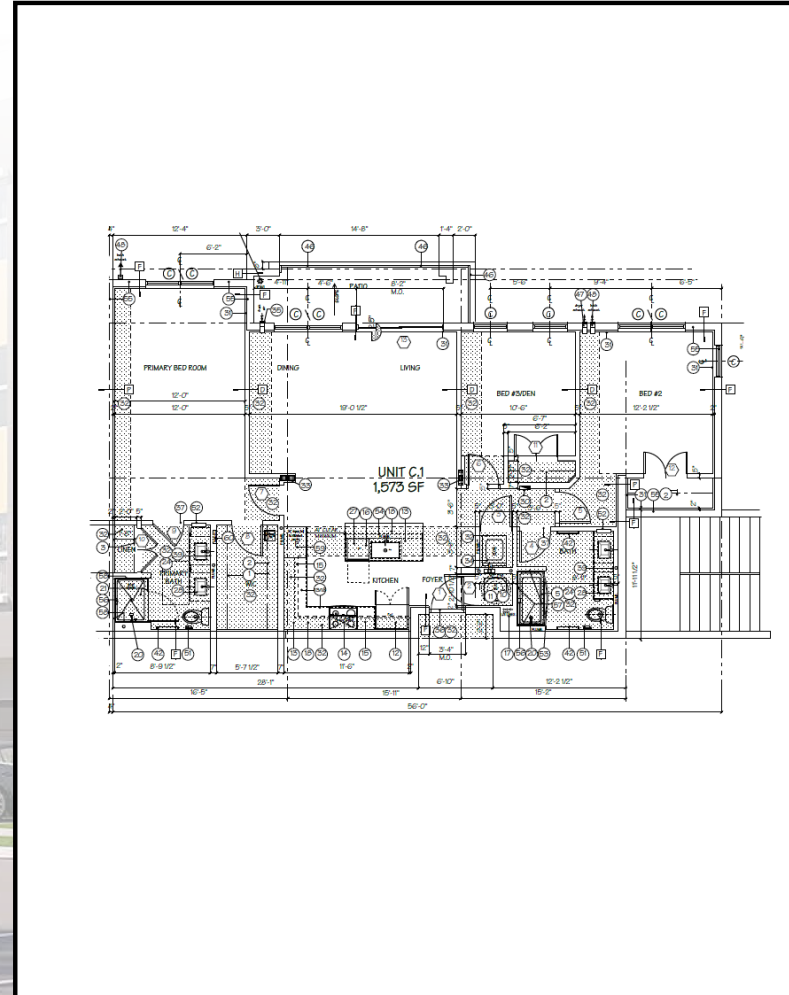


## UNIT FLOOR PLANS

**Unit B2 - 2 BED / 2 BATH**  
**1,240 SF**

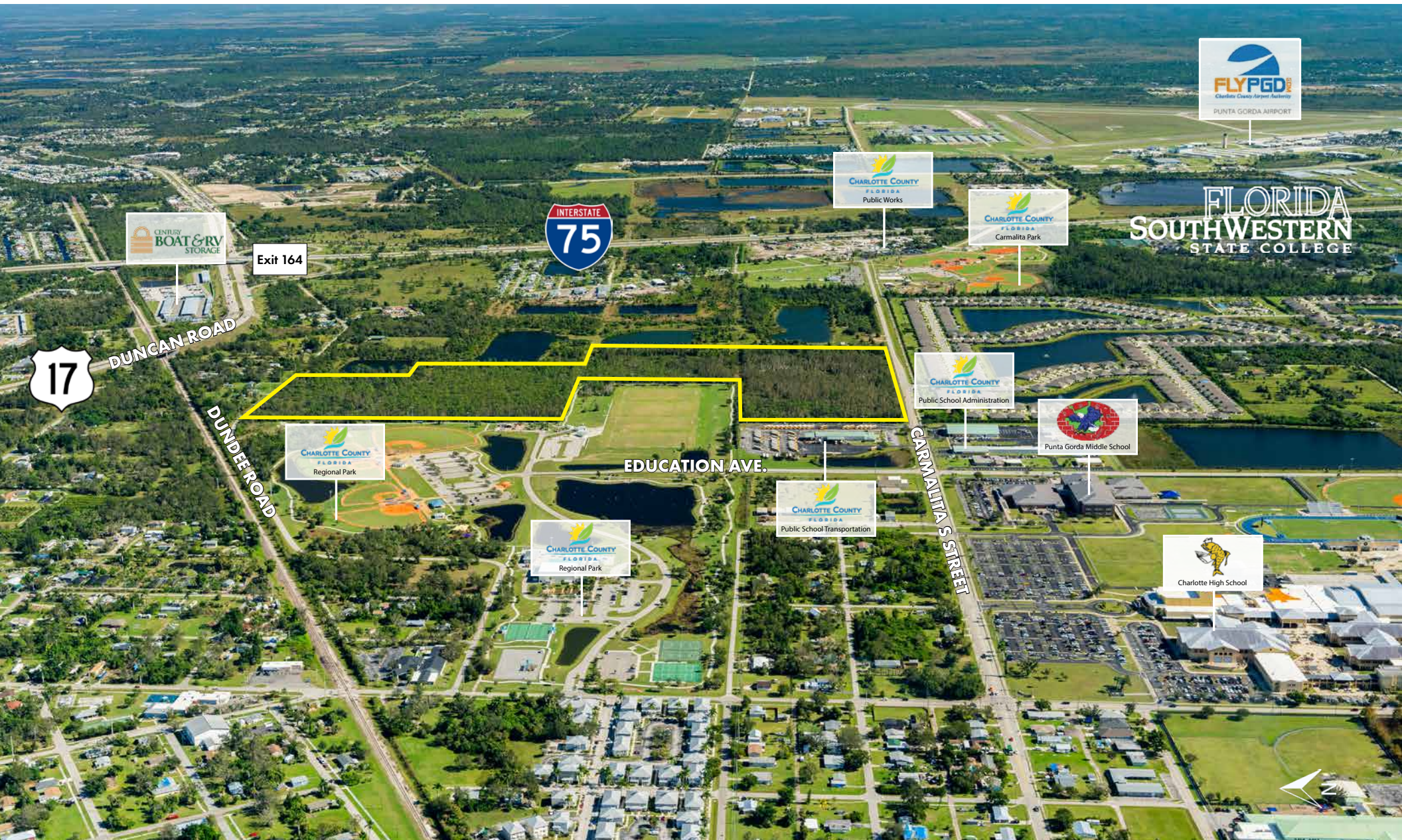


**Unit C1 - 3 BED / 3 BATH**  
**1,575 SF**





## PROPERTY AERIAL





# PUNTA GORDA OVERVIEW



Punta Gorda has emerged as a dynamic and rapidly growing community, ranking as the fifth fastest-growing city in the United States with a notable 4% growth rate.

Over the past year, Charlotte County has issued more than 4,000 new residential permits, indicating a robust demand for housing in the area.

The city maintains relative affordability in land compared to other Florida coastal areas, making it an attractive option for a diverse range of residents.

Traditionally recognized as a top destination for retirees, the city is now experiencing an influx of young families drawn to its affordability and economic development. Boasting a diverse economy with key sectors including healthcare, tourism, and manufacturing, Punta Gorda provides a range of job opportunities and contributes to a thriving real estate market.





### SUNSEEKER RESORT

FLORIDA GULF COAST

CURIO BY HILTON™



Sunseeker Resort Florida Gulf Coast, Curio Collection by Hilton is a new luxury waterfront resort on the north shore of the Peace River overlooking Charlotte Harbor. The property was acquired by Hilton Hotels in 2025.

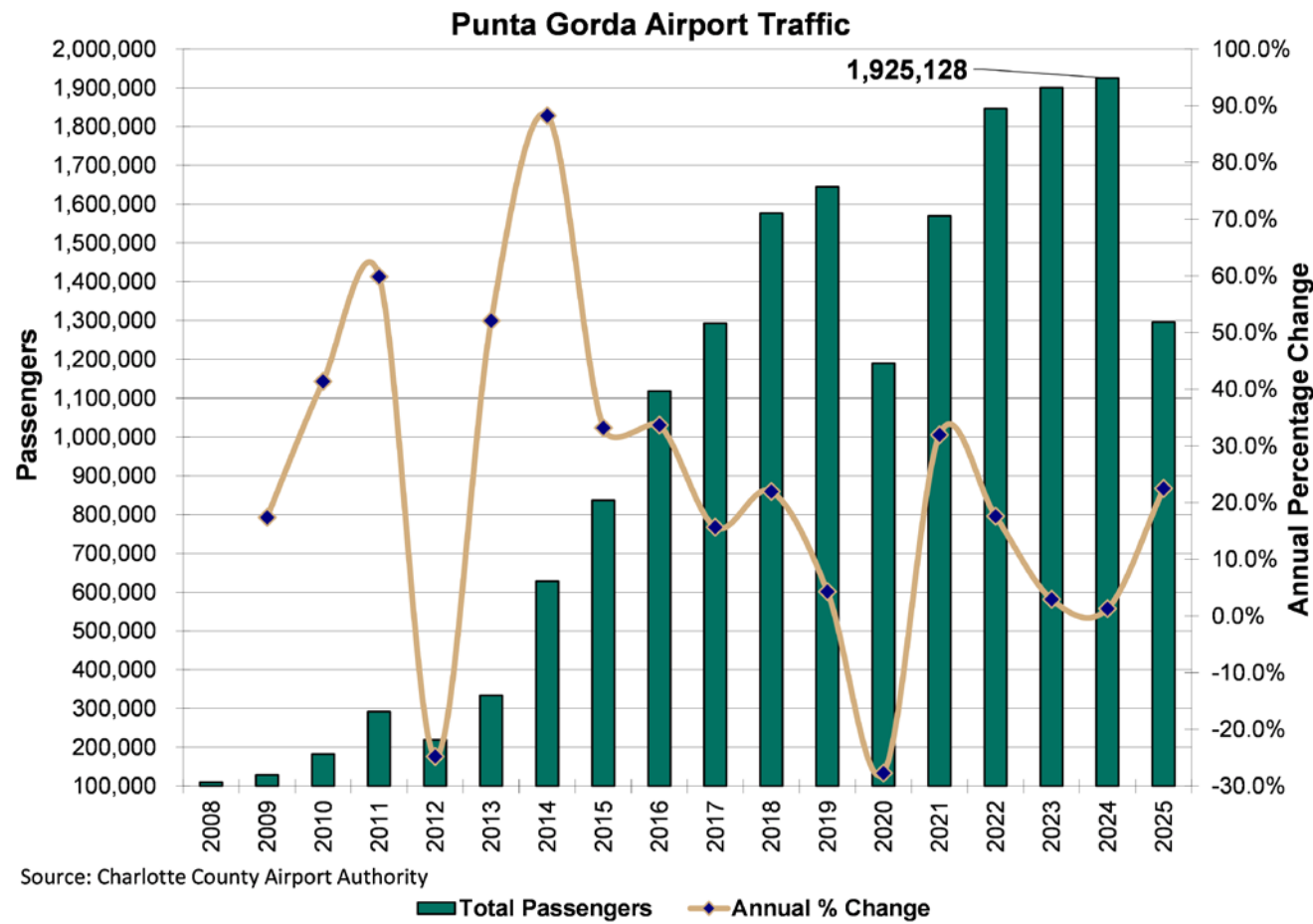
The resort has 60,000-square-feet of meeting and conference space, 7 stand alone restaurants, 11 bars/lounges, 2 expansive resort pools, retail outlets, state-of-the-art fitness center/spa and the exclusive 18-hole championship-level golf course, Aileron Golf Club.



## PUNTA GORDA AIRPORT

Punta Gorda Airport (PGD) in Charlotte County has been able to attract and maintain a regional carrier over the past 15 years, which has led to significant growth in passenger air traffic for Charlotte County. Currently, the only carriers at the Charlotte County Airport are Allegiant Air and Sun Country, which services 50 U.S. cities in the Midwest, Northeast, and Southeast.

Charlotte County Airport will be a major economic driver in the future, which is likely to present greater opportunities for homebuilders and developers. There are plans in place for a \$40 million terminal expansion to accommodate the growth in airport traffic seen over the last few years.





# DOWNTOWN PUNTA GORDA

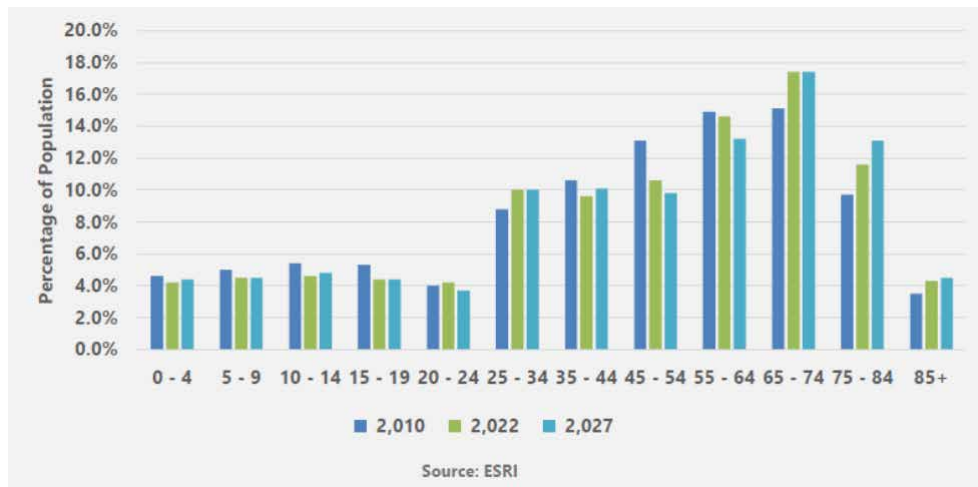




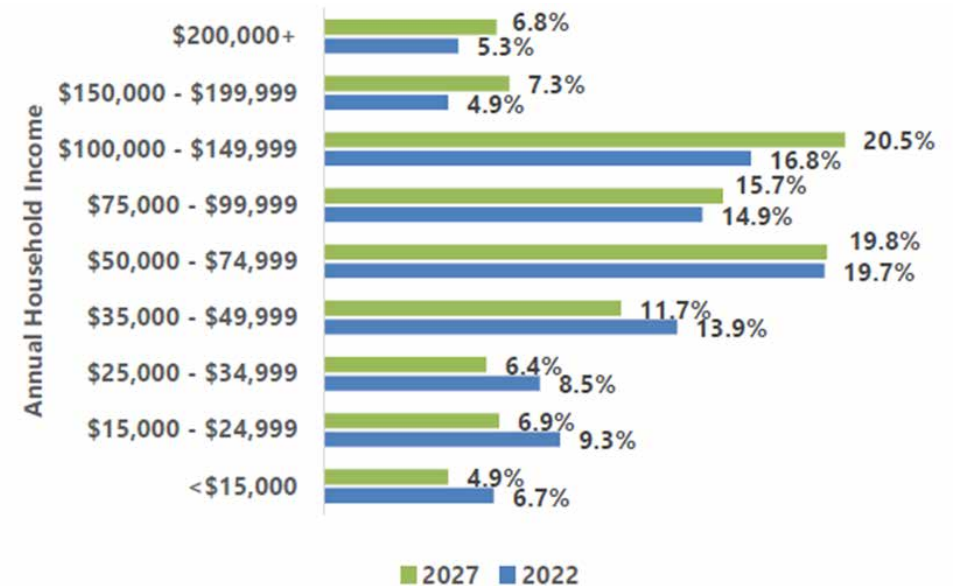
## AREA DEMOGRAPHICS

Household and population growth rates are strong in this area. There are an estimated 301,865 people living within the primary market area with a projected growth rate of 0.5% per year, which significantly exceeds both the state of Florida and the nation. The population growth implies an additional 8,487 households which will added over the next five years.

### POPULATION BY AGE GROUP



### HOUSEHOLD INCOME

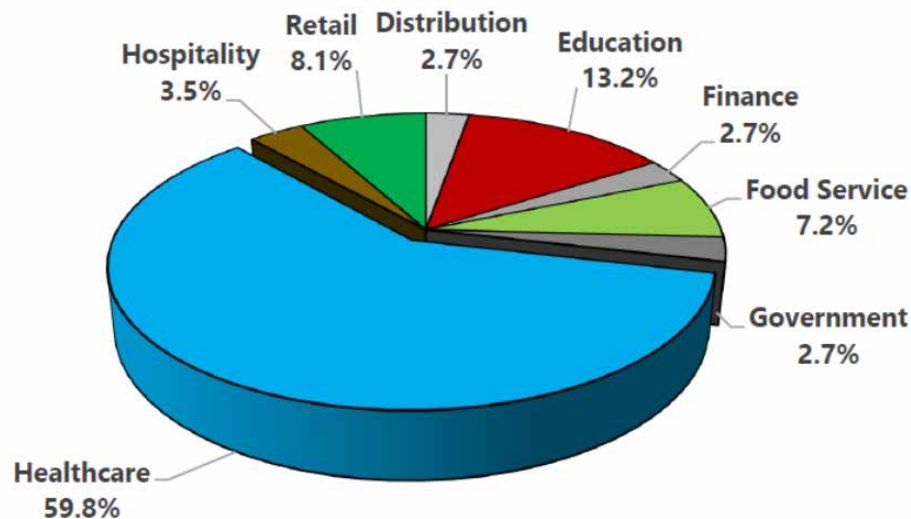




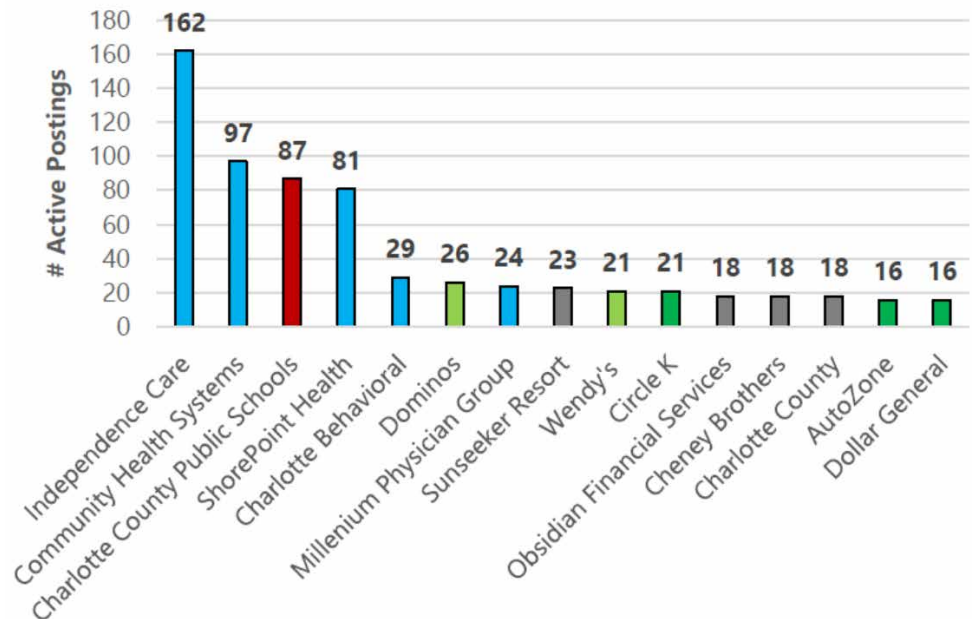
## LOCAL EMPLOYMENT DEMAND

The local employment demand is significantly weighted towards healthcare and strongly supported by education and retail. Healthcare is a major economic driver due to the heavy concentration of persons in the 55+ age range. Within 15-miles of the property are four hospitals in addition to many physicians' offices, urgent care clinics and specialized medical facilities.

### LOCALIZED EMPLOYMENT DEMAND BY INDUSTRY



### LOCALIZED EMPLOYMENT DEMAND BY INDUSTRY





## MARKET DATA

Construction of new multifamily units in the greater Fort Myers/Naples market is very active, while only 7.6% represents pipeline in Charlotte County, indicating low competition for this project. A total of 2,332 rental units are in the New Construction Pipeline, which includes the final stages of entitlement planning through lease-up.

The average monthly rent in Punta Gorda has grown from \$2,197 to \$2,468, a 12.3% annual increase according to the ZORI Index and garners a 16.7% premium over the Port Charlotte market to the north. \*The Zillow Observed Rent Index (ZORI).

The most comparable community to the subject property is Parkside Punta Gorda due to the location and proximity. This garden-style apartment complex with 297 units began pre-leasing in March 2023. Located at 26120 Jones Loop Road, the property includes amenities such as a community & fitness center, bocce ball, pickleball, 2 dog parks and co-working space. Base rent ranges from \$1.86 to \$2.59 PSF with unit sizes from 606 sq. ft. to 1,411 sq. ft.

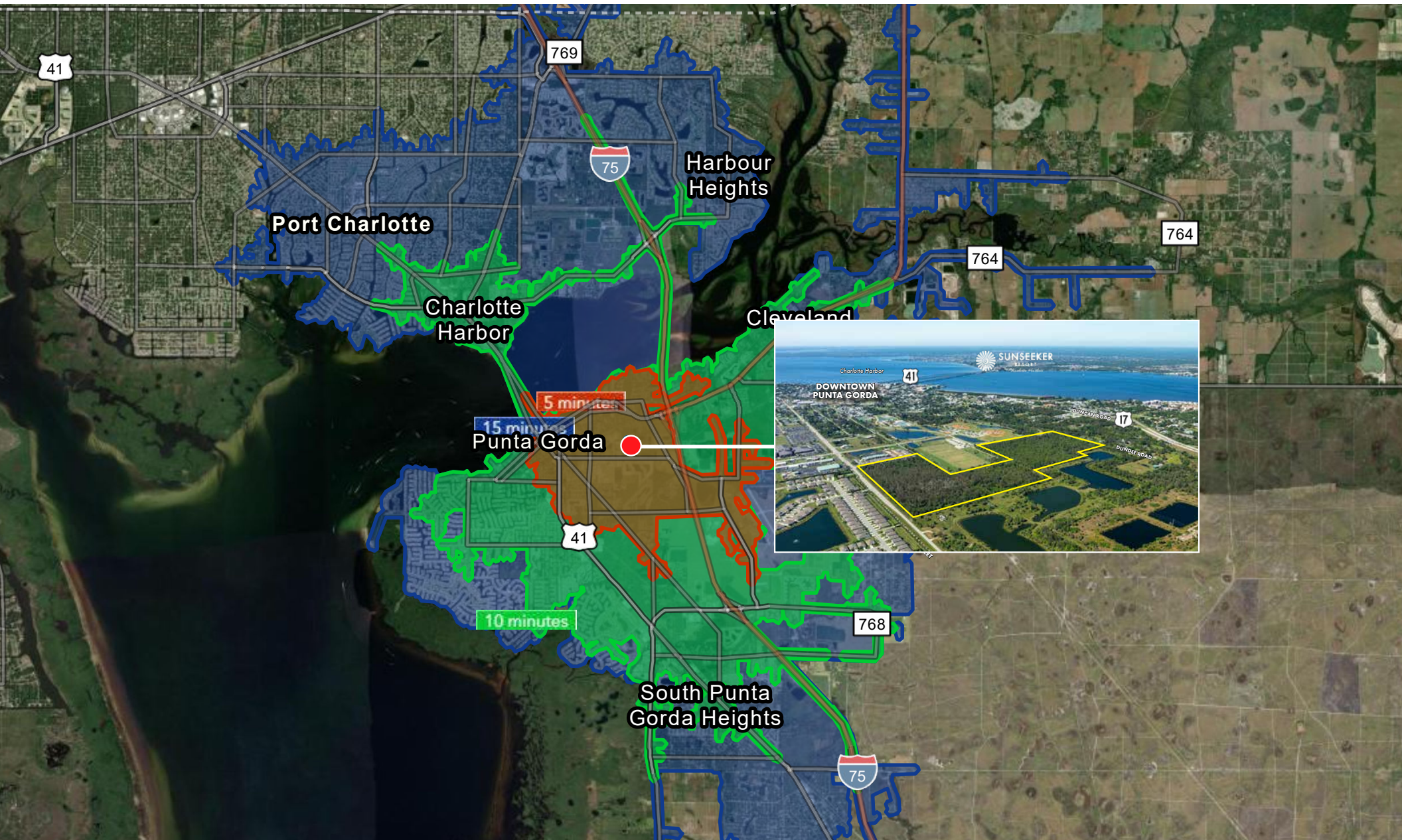
### COMPETITIVE SET

Community	TYPE	# UNITS	"Date Opened"	Status
Lakes of Tuscana	MF	272	4Q 2005	Stabilized
Springs at Port Charlotte	MF	256	4Q 2018	Stabilized
Venice Isles	MF	324	4Q 2020	Stabilized
Flats at Sundown	MF	224	2Q 2021	Stabilized
Charlotte Commons	MF	264	4Q 2021	Stabilized
Landings at West Port	TH	125	2Q 2022	Lease up
Peace River Landing	SFD BFR	66	4Q 2022	Lease up
Springs at West Port	MF	216	3Q 2023	Lease up
Swiftwater	MF	288	3Q 2023	Lease up
Parkside Punta Gorda	MF	297	3Q 2023	Lease up



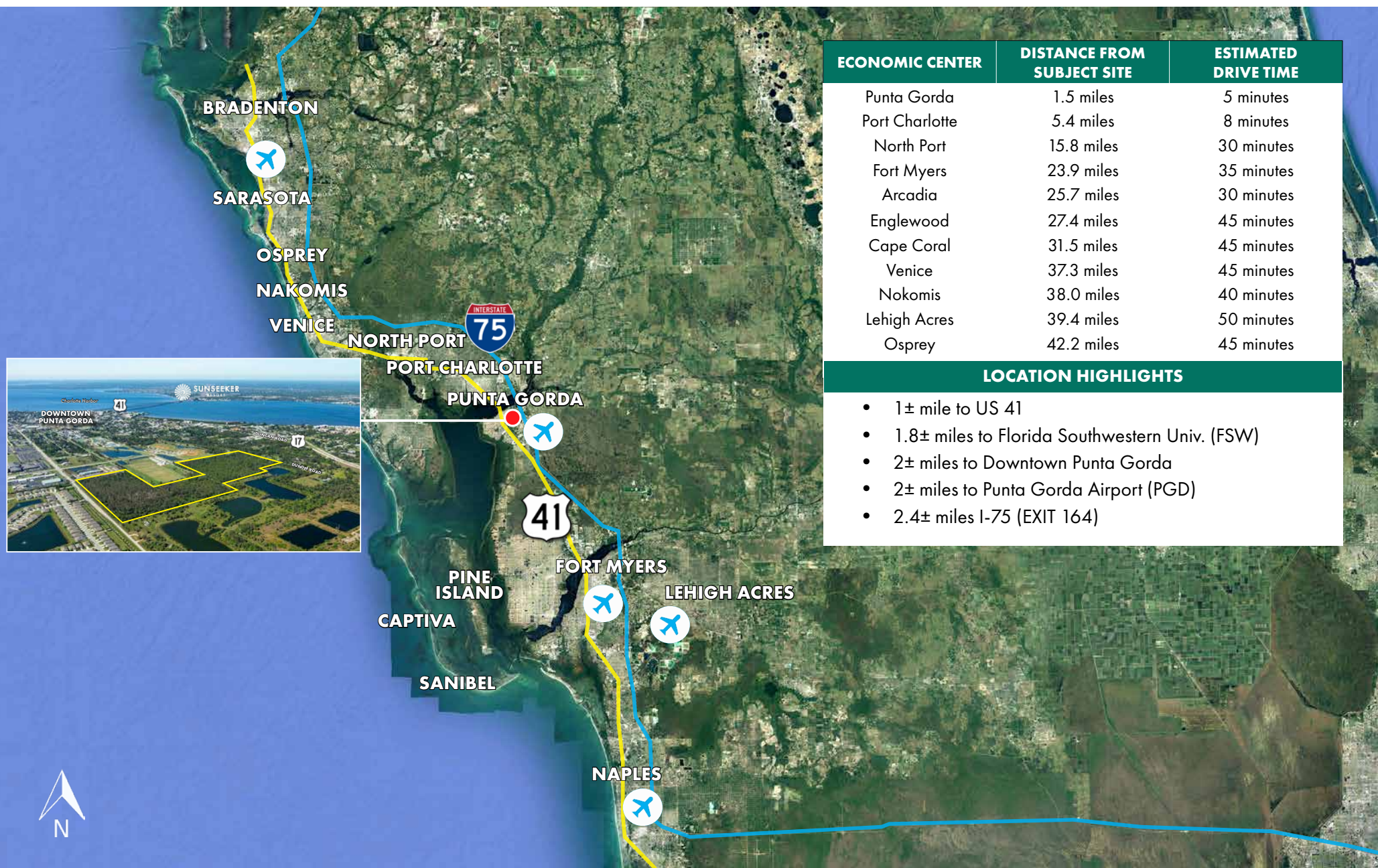


## DRIVE TIME MAP





## SWFL - COMMUTING TIME







Charlotte Harbor



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DUNCAN ROAD



DUNDEE ROAD

GARMALIA STREET

**LSI  
COMPANIES**

Land Solutions, a branch of LSI Companies, was founded in 2000 by Randy Thibaut to serve land owners, developers and home builders in acquiring land suitable for the development of residential and commercial properties. Today, LSI Companies is a recognized leader in Southwest Florida real estate brokerage, offering full land services, market research, asset management, and residential/commercial land marketing specialties. The LSI Companies team consists of highly skilled professionals with expertise in every aspect of the development process. The team specializes in current market and valuation issues, acquisition and disposition services, due diligence evaluation, permitting status and compliance, work-out projects, asset management, and land zoning and planning.

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