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OFFERING MEMORANDUM
STRANDVIEW
PRIME GULF FRONT REDEVELOPMENT OPPORTUNITY - FORT MYERS BEACH, FL

PROPERTY SUMMARY

Property Address: 4560 Estero Boulevard
Fort Myers Beach, FL 33931

County: Lee

Property Type: Land

Property Size: 0.69± Acres | 30,190± Sq. Ft.

Zoning: Multi-Family Residential

Future Land Use: Mixed-Use

Utilities: All Available

STRAP Number: 294624W30210000CE

LIST PRICE
\$11,750,000
\$389.20 PSF

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SALES EXECUTIVES



Justin Thibaut, CCIM
President & CEO



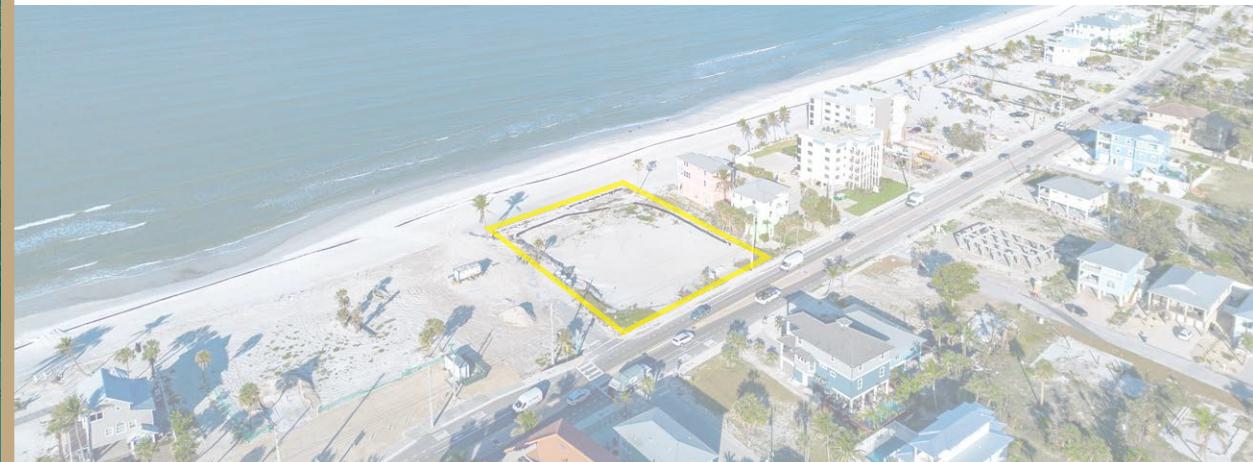
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OFFERING PROCESS

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.

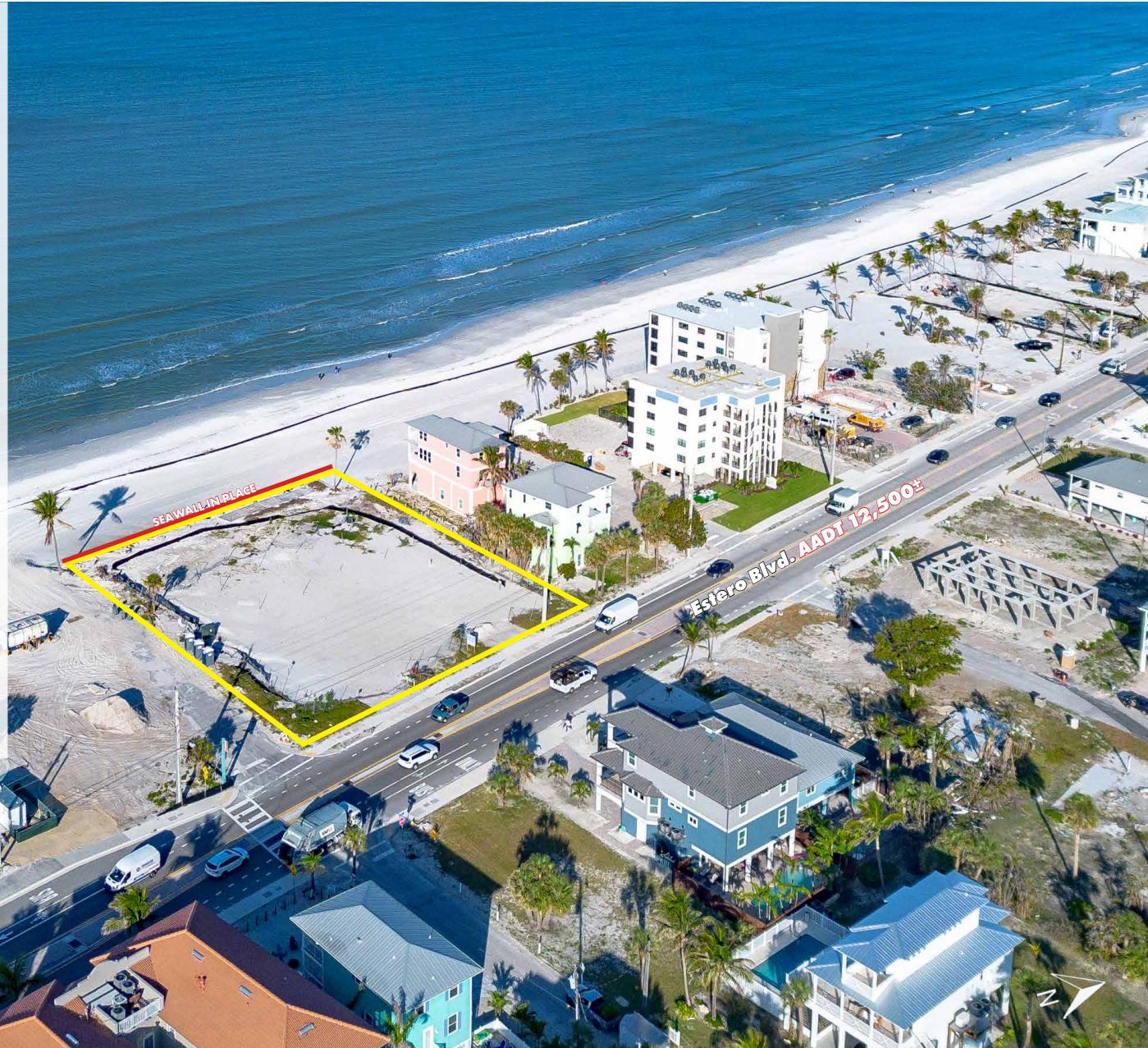
EXECUTIVE SUMMARY

4560 Estero Boulevard, formerly known as Strandview Tower, offers a rare opportunity to acquire a premier beachfront redevelopment site on Fort Myers Beach.

Previously operated as a 24-unit condo resort, the property spans 30,190 square feet (± 0.69 acres) with approximately 170 linear feet of Gulf frontage. An existing seawall remains in place, along with the building's original pilings and pile caps, providing a head start for future development.

The site was improved with a 7-story building (6 floors over parking) totaling 22,640 square feet of living area, originally constructed in 1978. It is located seaward of the 1991 Coastal Construction Line, requiring compliance with enhanced coastal and structural regulations for any redevelopment.

The property benefits from nearby amenities, including a public parking lot and City park located directly next door, as well as a Publix Shopping Center and a boat marina with storage and direct Gulf access.



THE OPPORTUNITY

REDEVELOPMENT OVERVIEW

This beachfront site presents a rare opportunity to redevelop in one of the most sought-after areas of Fort Myers Beach. The property previously supported 24 condominium units prior to Hurricane Ian and qualifies for rebuild under the town's Land Development Code "build-back" provisions.

KEY HIGHLIGHTS

Eligible for Rebuild at Pre-Ian Density:

While current zoning allows 4 units, the site may be rebuilt up to the previously existing 24 units, as long as the redevelopment complies with structural, flood, and life safety codes.

MODERN CONSTRUCTION FLEXIBILITY

Units may be rebuilt with modern standards and enhanced size with a code deviation, enabling larger, more marketable floor plans in line with current buyer expectations.

PROVEN REDEVELOPMENT ACTIVITY

The nearby Carousel Redevelopment (Gulfside 12)—currently under construction—offers 12 beach front units at approximately 4,000 SF each and is already 50% sold, signaling strong demand for luxury beach front product.

IDEAL FOR MULTI-STORY CONDO DEVELOPMENT

With direct Gulf frontage and high-end redevelopment comparable in the area, the site is well positioned for a luxury multi-story condo project with an achievable density of 24 units.

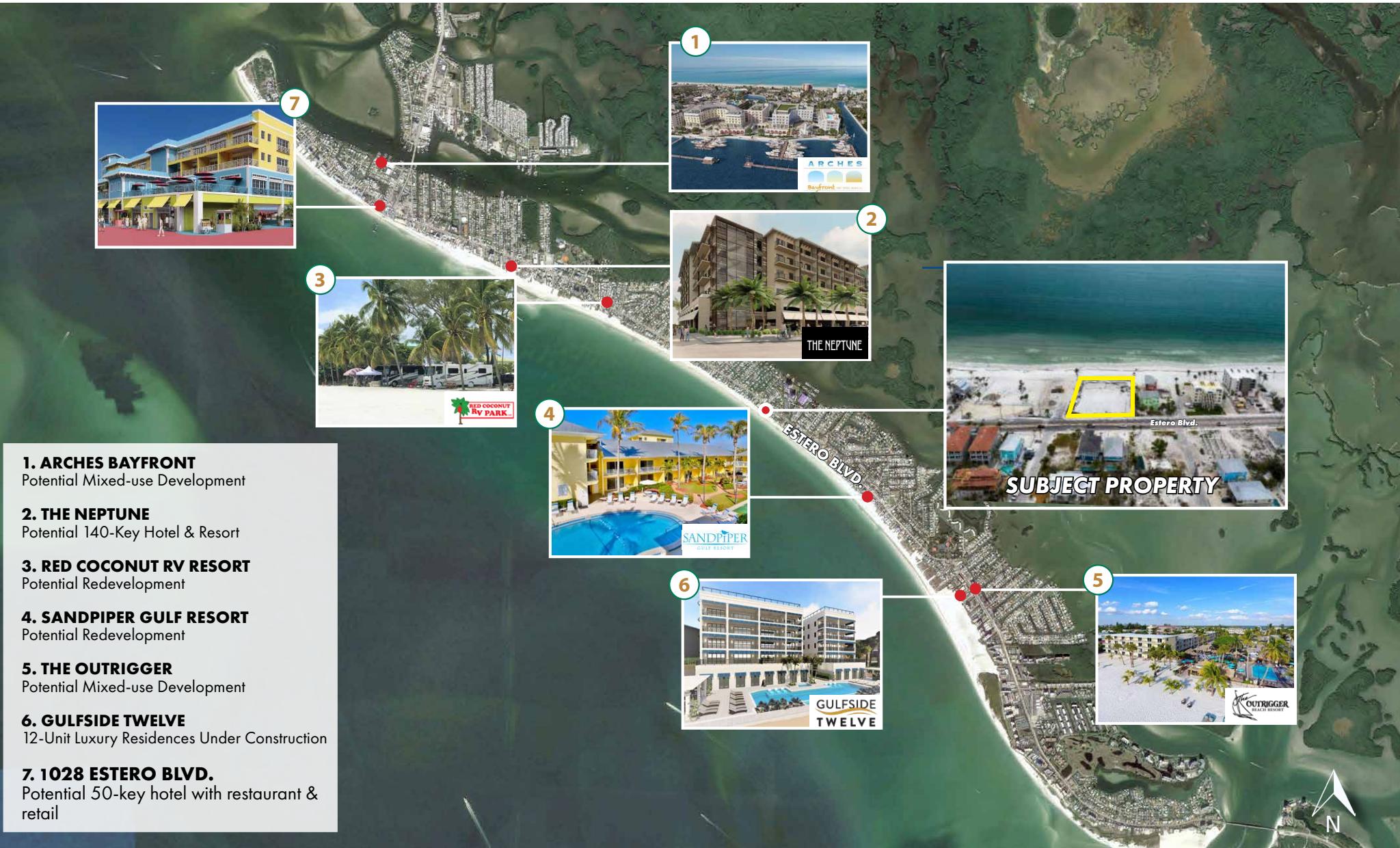


PROPERTY AERIALS



FORT MYERS BEACH

NEW DEVELOPMENTS



FORT MYERS BEACH

NEARBY COMPARABLE DEVELOPMENT

GULFSIDE

TWELVE

Gulfside Twelve (formerly known as Carousel Redevelopment) is an active beachfront redevelopment project on Fort Myers Beach, less than 1.5 miles from the subject property. Currently under construction, the project consists of 12 luxury condominium units across two mid-rise buildings, featuring direct Gulf frontage and first-floor structured parking. Scheduled for completion in 2025, Gulfside Twelve has already achieved 50% pre-sales, underscoring strong market demand.

This development serves as a compelling comparable to Strandview, reinforcing the viability and momentum of high-end beach front redevelopment in this market. It highlights that similar projects are not only being approved but are actively underway in Fort Myers Beach for the area.



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.

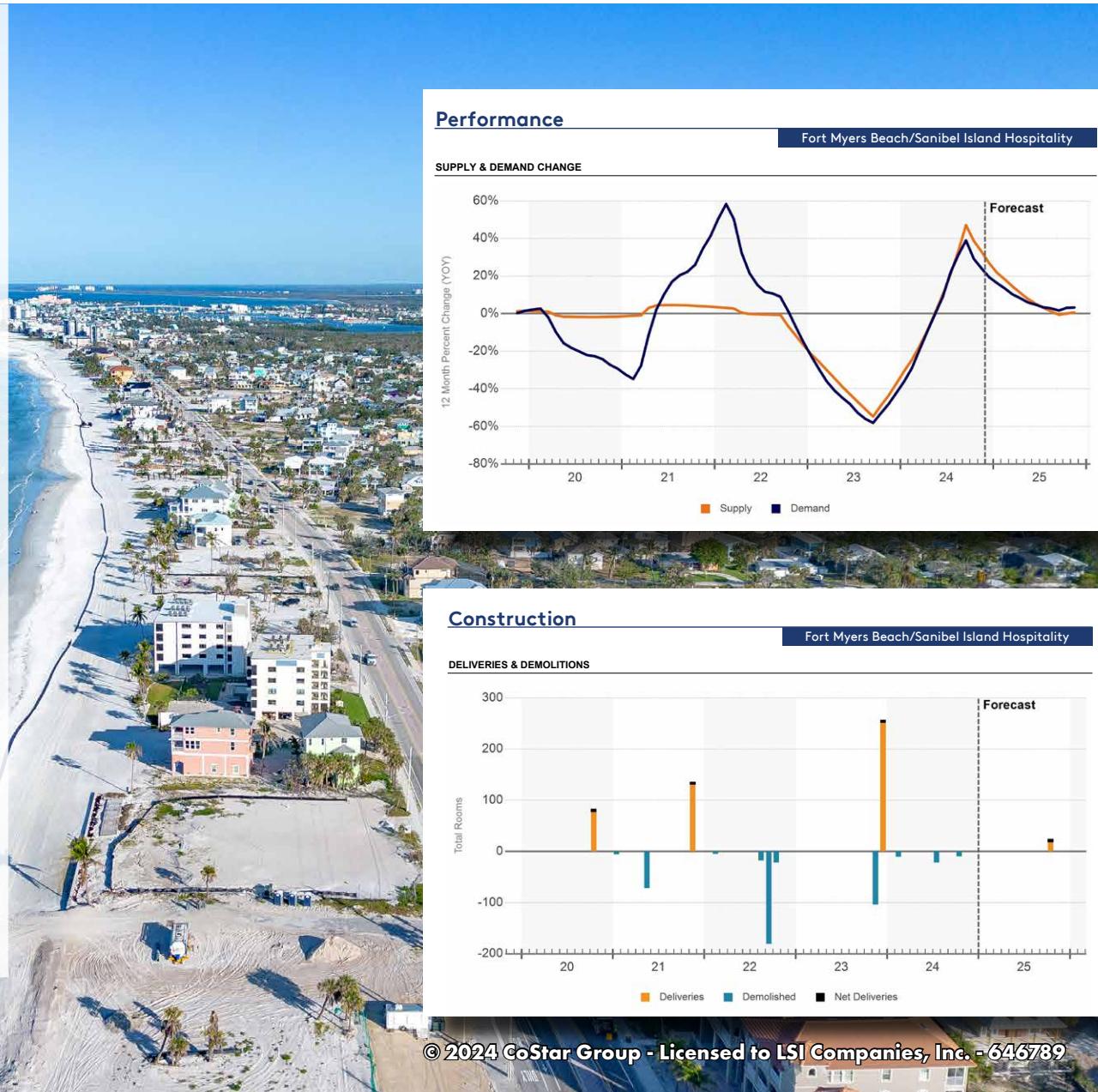


FORT MYERS BEACH



has continued to experience a strong rebound in tourism and snowbirds as reconstruction efforts progress following the devastation caused by Hurricane Ian in September 2022. By mid-2023, the Town welcomed approximately 3-4 million visitors, showing a strong recovery with increased beach access and the reopening of popular attractions and businesses. As of mid-2024, SWFL beach visitation was up 36.7% and room nights were up 19.1%. As a result, direct spending was up 31.4% and Economic Impact of Tourism increased by 30.8% compared to mid-2023.

The Southwest Florida region is expected to see continued growth, with tourism numbers potentially surpassing pre-hurricane levels in the coming year. Both areas remain highly attractive due to their beautiful beaches, nature reserves, and the region's overall appeal as a prime destination for both domestic and international visitors. The town has undergone extensive beach renourishment efforts including adding 950,000 cubic yards of sand on the beach and expanding sections by 100-200 ft into the gulf.



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FORT MYERS BEACH

POST DISASTER BUILD BACK REGULATIONS

FORT MYERS BEACH - SEC. 34-3238 - 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 size 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.

FORT MYERS BEACH - SEC. 34-3238 (2) - Post Disaster Buildback 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.

[VIEW FORT MYERS BEACH
CODE OF ORDINANCE](#)



FORT MYERS BEACH

LAND REGULATIONS

FUTURE LAND USE

Mixed Residential: applied to older subdivisions with mixed housing types on smaller lots, and to newer high-rise buildings. The maximum density is 6 dwelling units per acre, except where a Future Land Use Map overlay indicates a maximum density of 10 units per acre for legally existing dwelling units. Commercial activities are limited to lower-impact uses such as offices and motels.

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 inn must be at least 120 square feet in size.

Sec. 34-1803. - Allowable intensity.

(a) Hotels/motels. When a hotel/motel is permitted on a property, guest units can be substituted for the dwelling units that would be allowed on that property (see § 34-632 of this chapter regarding density). The maximum number of guest units can be computed by multiplying the maximum number of dwelling units by the appropriate equivalency factors:

(1) The following table indicates the equivalency factors that apply to properties in various land-use categories in the Fort Myers Beach Comprehensive Plan below:

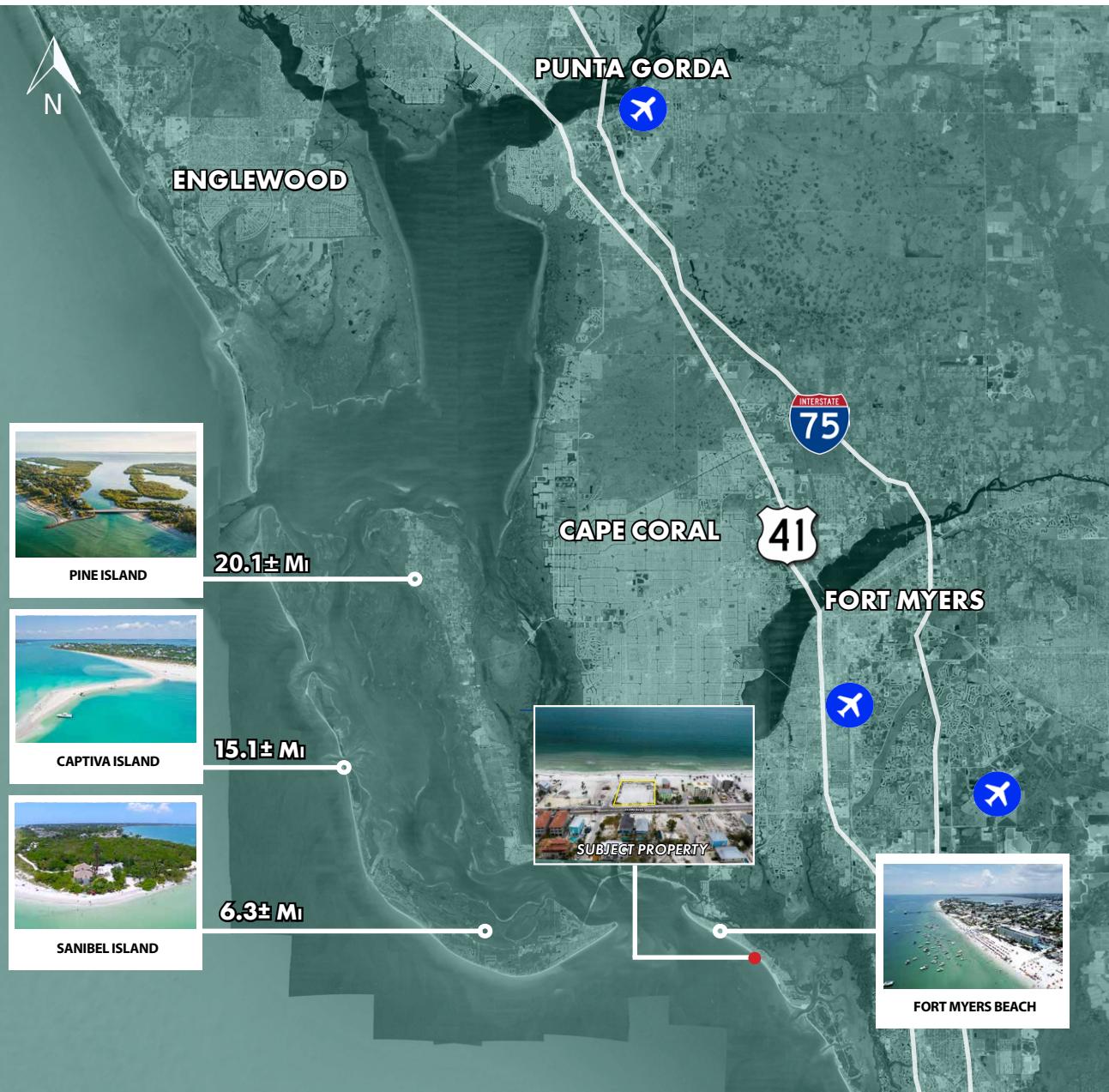
Comprehensive Plan land-use category:	Equivalency factors for guest units of various sizes ¹ (in square feet):		
	< 450	450 to 750	750 to 1,000
Mixed Residential	2.0	1.5	1.0
Boulevard	2.5	2.0	1.5
Pedestrian Comm. ²	3.0	2.5	2.0
(all others)	0.0	0.0	0.0

¹ see § 34-1802

² see also § 34-1803(b)



SWFL ISLANDS



- Situated in the heart of Fort Myers Beach, this property enjoys an ideal location, adjacent to a Publix Shopping Center and Snook Bite Marina, while directly bordering a public beach park.
- 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.
- Surrounded by proposed beach mixed-use developments, this indicates the influx of more people and attractions to the area, enhancing its appeal and long-term growth potential.

FORT MYERS BEACH ATTRACTIONS

1. Margaritaville Beach Resort
2. Times Square (Downtown Fort Myers Beach)
3. San Carlos Bay - Bunche Beach
4. Bowditch Point Park
5. Lynn Hall Beach Park
6. Mound House
7. Newton Park



NEARBY ATTRACTIONS



<p>1  3.66± Mi Key West Express <small>Fl. Myers To Key West Ferry</small></p> <p>KEY WEST EXPRESS</p> <p>The Key West Express is a 3.5 hs high-speed ferry service offering daily trips from Fort Myers Beach (year-round) and Marco Island (seasonally) to Key West, Florida.</p>	<p>2  5.04± Mi LOVERS KEY STATE PARK</p> <p>Lovers Key State Park is a 712-acre coastal preserve with a two-mile white-sand beach, offering swimming, shelling, and wildlife viewing, including manatees and dolphinsus bird species.</p>	<p>3  13.4± Mi N. "DING" DARLING NATIONAL WILDLIFE REFUGE</p> <p>the subtropical barrier island of Sanibel, is part of the largest undeveloped mangrove ecosystem in the United States. It is world famous for spectacular migratory bird populations.</p>
<p>4  13.5± Mi HAMMOND STADIUM MINNESOTA TWINS SPRING TRAINING</p> <p>Fort Myers is the spring training home of the Minnesota Twins at Hammond Stadium, while JetBlue Park hosts the Boston Red Sox.</p>	<p>5  15.5± Mi SIX MILE CYPRESS SLOUGH PRESERVE</p> <p>It features a 1.2-mile boardwalk through cypress swamps, offering visitors the chance to observe wildlife nature education.</p>	<p>6  16.3± Mi EDISON & FORD WINTER ESTATES</p> <p>The culture and history-rich Downtown Fort Myers River District offers plenty to do with many boutique shops, restaurants and events.</p>
<p>7  17.2± Mi COCONUT POINT SHOPPING CENTER</p> <p>Coconut Point is a place for people to shop, dine, work and play, centrally located between Bonita Springs and Estero, making a must-visit destination in the area.</p>	<p>8  17.8± Mi GULFCOAST TOWNCENTER</p> <p>JetBlue Park in Fort Myers is the Boston Red Sox's spring training home, featuring Fenway Park's replica dimensions and a full player development complex.</p>	<p>9  18.6± Mi DOWNTOWN FORT MYERS</p> <p>The culture and history-rich Downtown Fort Myers River District offers plenty to do with many boutique shops, restaurants and events.</p>
<p>10  18.3± Mi JETBLUE PARK BOSTON RED SOX SPRING TRAINING</p> <p>JetBlue Park in Fort Myers is the Boston Red Sox's spring training home, featuring Fenway Park's replica dimensions and a full player development complex.</p>	<p>11  15.5± Mi CALUSA CENTER AND PLANETARIUM</p> <p>05-acre nature preserve in Fort Myers, Florida, featuring walking trails, a natural history museum, butterfly and raptor aviaries, and a full-dome planetarium offering daily shows.</p>	<p>12  23.2± Mi MIROMAR OUTLETS</p> <p>Miromar Outlets is an open-air shopping center in Estero with 140+ designer stores, dining options, fountains, and family-friendly amenities.</p>



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