

**Bonita Beach Golf Club RPD
&
East Bonita Active Adult RPD
Bonita Springs / Lee County, FL
Executive Summary for
GMAC REO Assets**

Location:

The subject properties are located at the end of Bonita Beach Road, east of Interstate 75 in Bonita Springs, Lee County, Florida. They are centrally located between Fort Myers and Naples along the I-75 corridor, allowing quick and easy access for travelling north or south on I-75. The properties are strategically located in relation to employment, shopping and recreation, only 4 miles from I-75, 20 minutes from Southwest Florida International Airport, Florida Gulf Coast University, Gulf Coast Town Center and 15 minutes from downtown Naples and the prestigious Fifth Avenue Shopping District.

Area facts:

The subject properties are located in close proximity to several high-end residential communities along Bonita Beach Road which include Quail West, an exclusive golf course community, Palmira Golf and Country Club, Worthington Golf and Country Club and Village Walk by DiVosta Homes. A Publix grocery store / shopping center is located 3 miles from the site. The area boasts various shopping, dining, and entertainment activities and quick access to the area's beaches. The area is magnet to vacationers and second home buyers who are seeking a warmer climate during the winter months. The largest employers in Lee County are Lee Memorial Health System and Lee County Public Schools.

Property Facts:

The subject properties are among the last available large residential opportunities in south Lee County. Both properties are zoned RPD (Residential Planned Development) and are approved for single family and multi-family residential development.

The offering consists of two separate developable parcels. The first, known as the Bonita Beach Golf Club RPD, is 585± acres with zoning providing for a total of 1,601 residential units, including 651 single and 950 multi-family units. Mix of units may vary using a ratio of two multi-family to one single family unit. Zoning also provides for a 27-hole golf course and 50,000 SF amenity center. The ACOE and SFWMD permits are in place. The Comprehensive Plan Amendment, Planned Development Zoning and Development Agreement are in place. The property is currently vacant with no immediate interim uses or agricultural exemptions.

The second parcel consists of 105± acres approved for 299 multi family units within the East Bonita Active Adult RPD and includes a 41 acre lake. The ACOE and SFWMD permits are in place. The Comprehensive Plan Amendment and Planned Development Zoning are in place. The property is currently vacant with no immediate interim uses or agricultural exemptions.

With both parcels being located in Lee County but bordering the Collier County line, the builder / developer will benefit by the significantly lower costs to develop in Lee County (i.e. the development and building impact fees.)

For additional information related to entitlements, utilities, etc., the Seller requires interested parties to execute a Confidentiality Agreement.

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