

**Summerlin Place
Fort Myers, Lee County, FL
Executive Summary**

Location:

The property is located in Fort Myers, Lee County, Florida across from Lakes Park on Lakewood Blvd. Access is from high profile Gladiolus Dr. or Summerlin Rds. Downtown Fort Myers, Publix, and other high end shopping centers, including The Bell Tower Shoppes featuring restaurants and retail shopping, are within 10 minutes of the property. Gulf Coast Town Center and Coconut Point Mall are within 20 minutes, as is Southwest Florida International Airport. The property is minutes from Fort Myers Beach and the pristine beaches of Sanibel and Captiva Islands, which provide access to the Gulf of Mexico. Health Park, a boutique hospital providing the best health care in Southwest Florida, is 5 minutes from the site.

Area facts:

The area provides quick access to passive outdoor activities such as swimming, boating and fishing. Barbara B. Mann Performing Arts Hall offers music and the arts and there are numerous private and state universities. Fort Myers is attractive to vacationers and second homebuyers who are seeking a warmer climate during the winter months. As one of the highest demographic locations in Lee County, the area is surrounded by jobs and endless lifestyle activities.

Property History:

The property was originally acquired and developed by Lennar Homes. Lennar applied for re-zoning to Residential Planned Development (RPD) for 106 fee simple townhomes. Today, the property offers an investor or builder the opportunity to purchase one of Lee County's best infill properties.

Property Facts:

Summerlin Place is a raw land parcel comprised of 15.46± acres, consisting of 5.03 acres designated for lots, 4.01 acres for common areas and buffers, 1.66 acres as Right-of-Way, 1.45 acres of lakes and 3.31 acres as indigenous conservation area. It is zoned for 106 Town Homes. This A+ infill property is desirable as a multi-family townhouse community in the heart of Lee County's premiere location. With a development order in place, utilities are stubbed to the site and funding for off-site improvements is funded. The site has been cleared, filled and horizontal development has started and the lakes are dug. No HOA / CDD are planned or budgeted for the project. Potential options to the current use are ACLF or apartments which can be modified with re-zoning.

By the Numbers:

Real estate taxes for 2008 were \$ 24,299.65.