

**Caloosa Estates / 96± Acres
Lee County, FL
Executive Summary**

Location:

The subject property is located in eastern Lee County, approximately ½ mile north of State Road 80 on the corner of South Olga Road and Old Olga Road. There is a Publix anchored retail center 5 miles to the west on State Road 80. Downtown Fort Myers is 15 minutes away via SR 80; SW Florida International Airport is 30 minutes to the south via I-75, as are Gulf Coast Town Center and Coconut Point Mall.

Area facts:

The area provides quick access to passive outdoor activities such as swimming, boating, fishing and golfing. Barbara B Mann Performing Arts Hall offers music and the arts and there are numerous private and state universities in the area. Ideally located for move up home buyers looking for a quick and easy commute on I-75, the area is also attractive to vacationers and second homebuyers who are seeking a warmer climate during the winter months. The area is surrounded by endless lifestyle activities.

Property History:

The property was originally acquired and developed by Jordyn Holdings VI, LLC. The property is zoned for residential development. The inability to get increased density from the County on raw land parcels in the Alva area makes this a unique opportunity for an investor.

Property Facts:

Caloosa Estates is an undeveloped, raw land parcel comprised of 96.67± acres with 938 feet of direct access on the Caloosahatchee River. The site is approved for 95 single family lots with sizes ranging from 1/3 to 1/2 acre. Planned amenities include a private club house, a boat ramp and 9 boat slips. Additional plans include streetlights, utilities, a sewage lift station and 4 inch force main, storm water management facilities and related minor site improvements. The estimated cost for connection and capacity fees for water and sewer is \$486,940. Various reports and studies are available for review, including Hearing Examiner recommendation, geotechnical report, Phase 1, site plan, etc. The property has great road access including 2,654 feet on Old Olga Road, 1,321 feet on S. Olga Road, and 1,291 feet on Linwood Avenue. The site is currently used for grazing cattle.

By the Numbers:

Real estate taxes for 2008 were \$57,522.39.