

FOR SALE

PALMERA ON THE RIVER
DOWNTOWN FORT MYERS





ABOUT APEX CAPITAL REALTY

APEX Capital Realty is an independent commercial real estate brokerage firm. We work directly with a diverse number of real estate and business owners in order to create unique, fulfilling, and lucrative opportunities in the market.

APEX Capital Realty is composed of industry experts and specialists which possess an unparalleled understanding of the unique dynamics and trends that drive the current real estate and business markets. We believe in having a transformative impact in our industry through leadership and advocacy which helps push the creative boundary of what can be achieved. With collaboration ingrained in our company culture, our commercial advisors work hand-in-hand with our clients in order to reach optimal results.

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EXECUTIVE SUMMARY

PALMERA ON THE RIVER - DOWNTOWN FORT MYERS

Palmera on the River is exclusively presented for sale by APEX Capital Realty. This offering represents a unique opportunity to acquire a fully permitted, entitled, and approved multifamily development project in the burgeoning **Downtown Fort Myers** area.

Located in the bustling **River District**, the waterfront development includes 239 units across eight stories comprising an attached precast garage with 319 parking spaces. The premier Class-A project is situated on an expansive 2-acre lot and will offer a range of unit types including studios, one-bedroom, two-bedroom, and three-bedroom units.

The premier waterfront location along highly visible First Street and the Edison Bridge is in close proximity to The Fort Myers bustling downtown district offering an array of trendy shops, restaurants, nightlife and entertainment activities. Palmera on the River has been described as a legacy development for the growing City of Fort Myers and is expected to benefit greatly from the surge of Millennial and Generation Z residents moving into The Fort Myers area.

The property has also secured very favorable Tax Increment Funding (TIF) in the form of an 18-year tax abatement in the amount of \$9,535,685. TIF is a special funding tool available to local municipalities that spurs economic development within the City of The Fort Myers community redevelopment areas.



Site Size	2 Acres
Height	8 Stories
Total Units	239 luxury apartments
Unit Mix	Studios, 1BR, 2BR, 3BR
Net Rentable	188,979 SF
Gross Building	297,993 SF
Structured Parking	319 spaces (pre-cast garage)
Sales Price	\$9,550,000



BUILDING AMENITIES



Resort-style waterfront pool with cabanas

Full gym with group fitness studio

Private balconies for each unit

Courtyard and green spaces for relaxation and leisure

Private resident lounge

Outdoor kitchen and community space

Rideshare pickup lobby for convenience

Waterfront seawall and fishing access

Marina Rights for 46 private slips

Dog park and pet wash station

Indoor bicycle, kayak and paddle board storage

On-Site Services: Leasing and management services available

DEVELOPMENT HIGHLIGHTS



Approval Status	All necessary entitlements and construction permits are approved.
Structure	Eight-story building (7-story concrete block over 1st floor podium)
Waterfront	New seawall constructed with fishing and boating access
Unit Range	Studios to three-bedroom penthouses.
Tax Credits	Secured TIF funds for \$9,535,685
Market Demand	The River District currently lacks significant Class-A apartments, indicating strong demand for high-end residences.

LONG-TERM APPRECIATION

Multifamily projects in growing cities like Fort Myers often appreciate in value over time, providing long-term capital gains to investors. The city's strong and growing economy, favorable demographics, and steady demand for rental housing make it an attractive market for multifamily development.

MARKET STABILITY

The Fort Myers housing market has shown relative stability over time, offering a lower risk compared to other markets that might be more susceptible to economic downturns.

INCENTIVES FOR DEVELOPERS

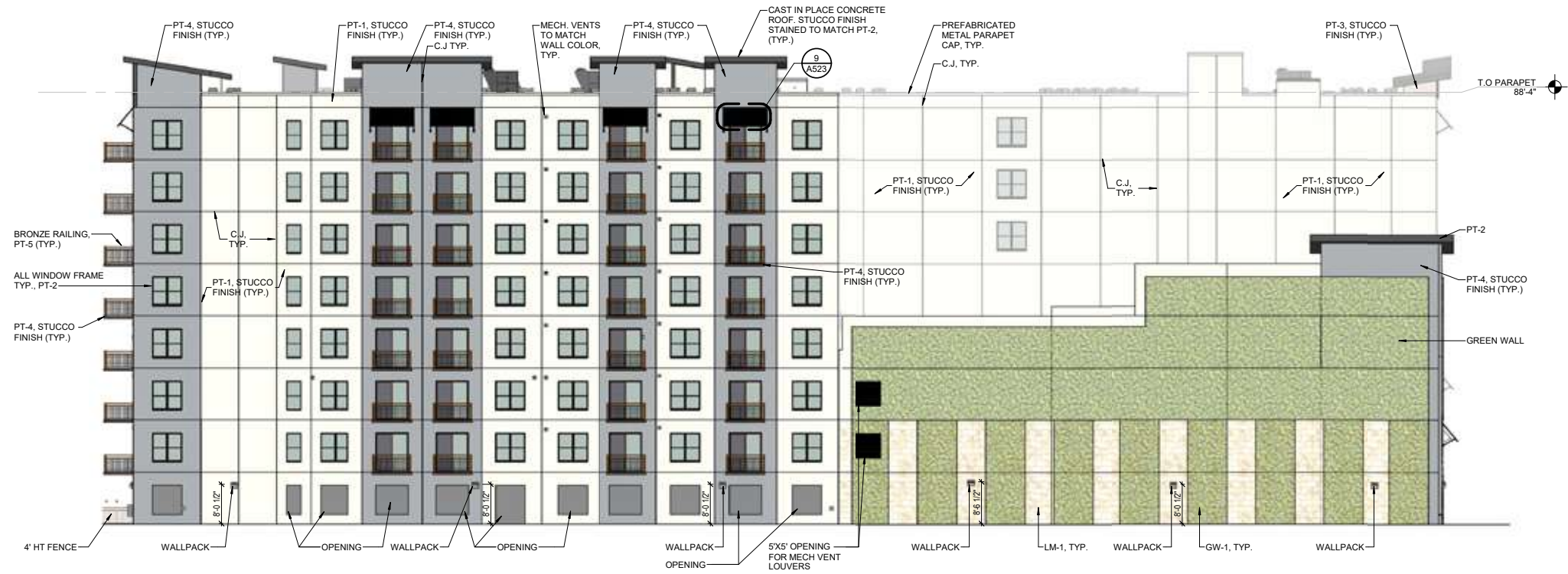
Local government initiatives, tax incentives, and infrastructure improvements are available for developers, particularly for projects in the burgeoning River District. The region's Community Redevelopment Agency continues to enhance and build on their commitment to focus on the vibrant, thriving urban core.

ARCHITECTURAL PLANS



1 EXTERIOR ELEVATION
SCALE: 1/16" = 1'-0"

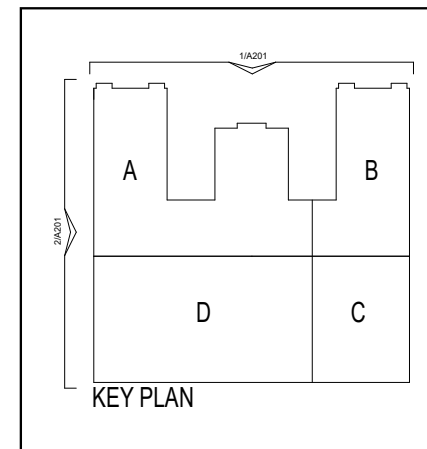
ARCHITECTURAL PLANS



2 EXTERIOR ELEVATION
SCALE: 1/16" = 1'-0"

PROJECT TEAM

Architect	Bessolo Design Group
Civil Engineering	Bohler Engineering
Landscape Architect	Design Studio Boca
Interior Design	Builders Design Group



RENDERINGS



EDISON BRIDGE VIEW



NORTH VIEW



NORTHWEST VIEW



SOUTH VIEW



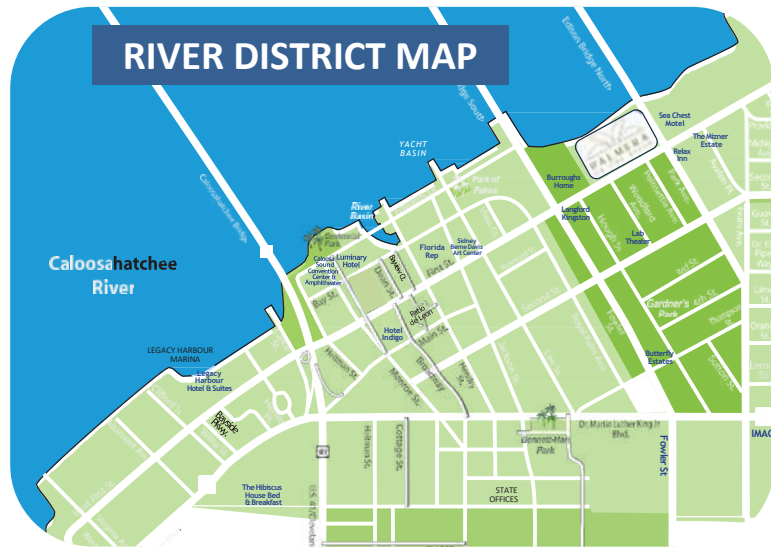
SOUTHWEST VIEW



WEST VIEW



THE RIVER DISTRICT



Downtown Fort Myers, also known as the River District, is a vibrant and dynamic area that offers a unique blend of history, culture, entertainment, and commerce. Encompassing over 540 continuous acres, it is one of the only major walkable downtown grids in the Southwest Florida region attracting a wide range of residents who desire the work-live-play lifestyle.

With a rich history as one of the primary economic engines for the Southwest region, the downtown Fort Myers area is a hub of economic activity, with numerous businesses, offices, and co-working spaces.

Its growing popularity has led both the local Community Redevelopment Agency and River District Alliance to launch extensive plans to enhance this vibrant and thriving core community. The revitalization efforts have attracted new businesses and investors, contributing to the area's growth.

- **Historical Charm:** Downtown Fort Myers is home to a variety of historic buildings that have been beautifully preserved and restored.
- **Cultural and Artistic Hub:** Downtown Fort Myers hosts monthly Art Walk and Music Walk events, where galleries, shops, and restaurants open their doors to showcase local artists and musicians.
- **Dining and Nightlife:** The River District boasts a wide array of dining options, from upscale restaurants to casual cafes and bistros.
- **Shopping and Boutiques:** The River District is filled with unique boutiques, antique stores, and specialty shops. It's a great place to find one-of-a-kind items and support local businesses.
- **Scenic Waterfront:** Situated along the Caloosahatchee River, downtown Fort Myers offers stunning waterfront views, green space for relaxation as well as numerous water-based activities.



CHARMING...*vibrant*...REAL

SOUTHWEST FLORIDA MARKET

Growing Economy: Fort Myers has a diverse and expanding economy, with key sectors including tourism, healthcare, education, and construction. The exceptional job market and economic growth in such industries as tourism, healthcare, education, and hospitality have led to a steady demand for housing, particularly class “A” rental properties.

Business-Friendly Environment: The absence of a state income tax in Florida and the city’s pro-business policies make Fort Myers an attractive place for entrepreneurs and businesses.



TOP EMPLOYERS

Lee Health

Apollo Global Management

Lee County Local Government

NCH Healthcare System

Arthrex

Florida Gulf Coast University

Gulf Bay Group of Companies

Inspire Brands

Seminole Tribe of Florida

U.S. Sugar

Florida Southwestern State College

Hertz Inc.

John R. Wood Properties

Vance Brothers

Shell Point Communities

Keller Williams Realty

Gettel Automotive

Naples Grande Beach Resort

Waterman Broadcasting

Florida Cancer Specialists

FORT MYERS INVESTMENT STRATEGY

Fort Myers is fast becoming one of the most attractive areas to live and work in the Southwest area of Florida. The city's growth trajectory, coupled with its economic and demographic advantages, makes it a promising location for multifamily real estate investment.

Fort Myers demographics are favorable for multifamily development. The overall city of Ft. Myers population has increased by over 40% since 2010, surpassing the growth of the US (8% from 2010-2020), and other large cities in Florida such as Orlando (30%), Tampa (17% from), and Jacksonville (13%). Newer residents tend to be younger and often prefer renting over homeownership for flexibility and convenience.

Compared to other major cities, Fort Myers land and construction costs can be more affordable, depending on the location and project scope. This can offer better margins and a higher potential return on investment. Fort Myers is undergoing significant revitalization and development, particularly in the downtown River District. This opens up opportunities for developers to contribute to the transformation of the city and create modern, mixed-use, and vibrant living spaces.



ROBUST ECONOMY AND GROWTH

Strong Economy: Fort Myers is experiencing significant economic growth. The city's economy is diverse, with strong sectors in tourism, healthcare, retail, and construction.

Population Growth: The population in Fort Myers is growing rapidly, leading to increased demand for commercial spaces like retail shops, offices, and industrial properties.

Business Environment: Florida is known for its business-friendly environment, with no state income tax, which is attractive to investors and business owners alike.

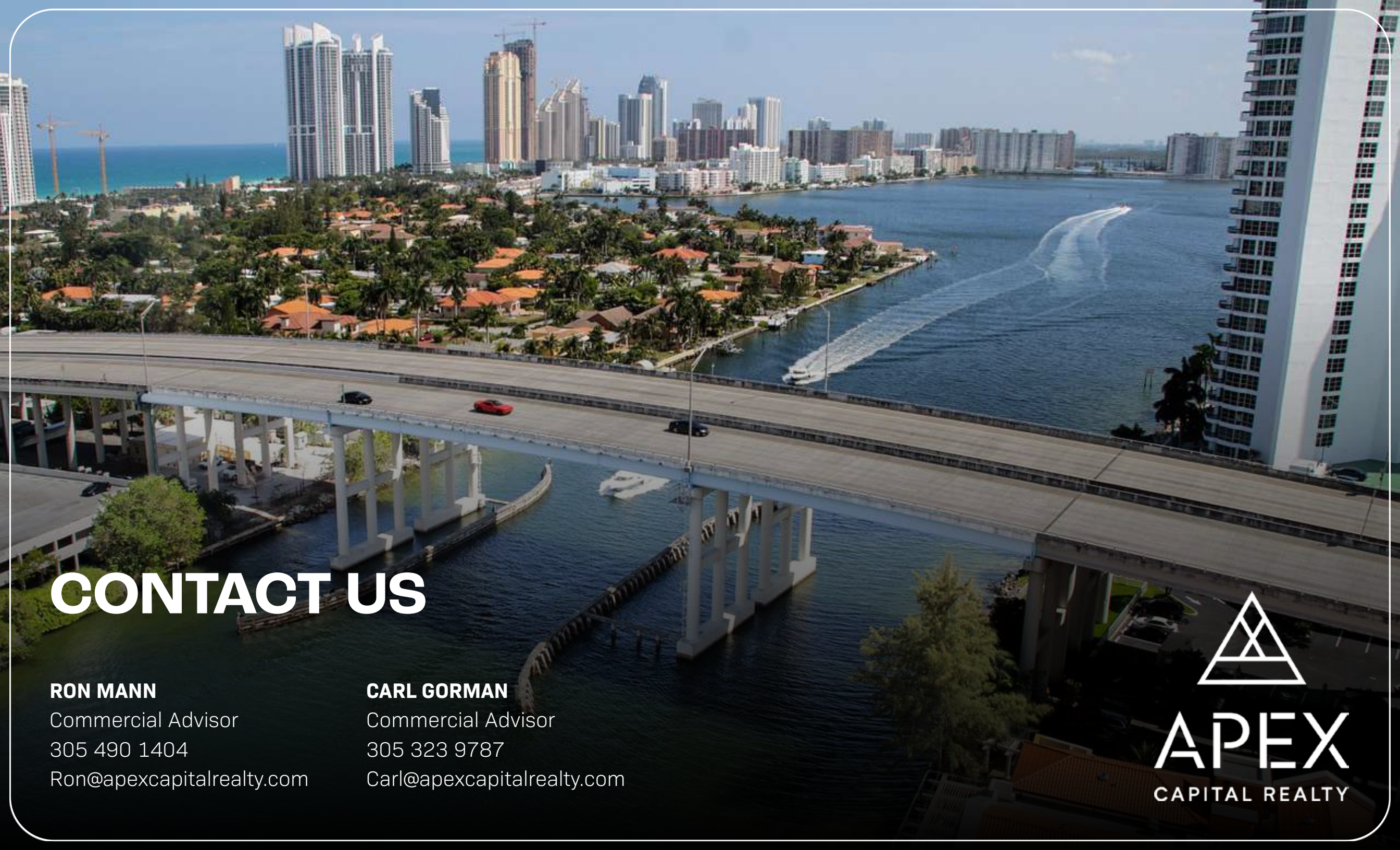
Development Opportunities: The city encourages development and redevelopment projects, providing opportunities for investors to participate in new and expanding projects.

Rental Income: With the growing economy and population, there is strong demand for commercial rentals, offering investors reliable income streams.

Improving Infrastructure: Fort Myers is investing in infrastructure improvements, including transportation and utilities, which enhances the attractiveness of the area for businesses and investors.

Strategic Location: Its strategic location along Florida's Gulf Coast provides easy access to major highways, ports, and airports, facilitating business operations and logistics.





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