

Banyan Bay

Executive Summary

Location	The property is located on the east side of Winkler Road approximately 1.87 miles south of Summerlin Road, 4 miles southwest of US 41 and 9.5 miles west of I-75 in South Fort Myers. The property is irregularly shaped with approximately 330 feet of frontage on Winkler Road and 3,900 feet of depth. The location allows for quick travel on major east-west and north-south routes and provides beach access, shopping, dining, schooling and multiple houses of worship within minutes. The property is within 20 minutes of downtown Fort Myers, 20 minutes to the SW Florida International Airport, Gulf Coast Town Center and Florida Gulf Coast University and 30 minutes to Naples.
Benefits	Winkler Road is a two lane local roadway with east and west bound turning lanes providing access to the multiple residential developments located on this route. Summerlin Road (CR 869) is a six lane divided highway with multiple recent improvements that serves as the primary route to Fort Myers Beach, Sanibel and Captiva to the south and greater Fort Myers and Cape Coral to the north. Several recent residential developments have been constructed near the subject on Winkler Road and these mixed with a handful of older upscale developments define this corridor as purely residential. Since Winkler Road is a dead end south of Summerlin Road traffic is confined to residents living in developments along the road. Located at the southerly terminus of Winkler Road is a trailhead for the Estero Bay State Buffer Preserve which serves a double purpose by providing opportunities for hiking and canoeing and ensuring that Winkler Road will remain a dead end and retain its residential character.
Description	The development is a total of 88 acres in size and is irregularly shaped, featuring approximately 330 feet of frontage on its west boundary which fronts Winkler Road and approximately 3,900 on its north and south boundaries which border other residential lands. The development is platted for a total of 132 lots. Forty lots were sold to individual owners and twenty-two of those forty are improved with single family homes. The offering is the balance of 92 vacant lots.
Zoning	The property is zoned RPD Residential Planned Development Zoning Resolution #A-04-001 in Lee County and the minimum lot size is 5,000 sf.
Permits	All Lee County Zoning and Development Orders have been approved and are in place. Lee County has issued their Certificate of Completion for infrastructure with the exception of the last lift of asphalt for which a bond is being held. The SFWMD ERP and ACOE permits have been issued. Copies of each of the approved permits are part of the Offering Package.
Concurrency	A certificate of concurrency was issued for the project at Development Order approval.
Utilities	Sewer and water are provided by Lee County Utilities and these services are in place and operational. Sewer and water impact fees have been paid for all the vacant lots.
Pricing	The property is offered at \$3,496,000 or \$38,000 per lot bulk.



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