

CAPE CORAL

City of Canals

SOUTHWEST FLORIDA
COMMERCIAL INVESTMENT OPPORTUNITIES
SUMMER 2019

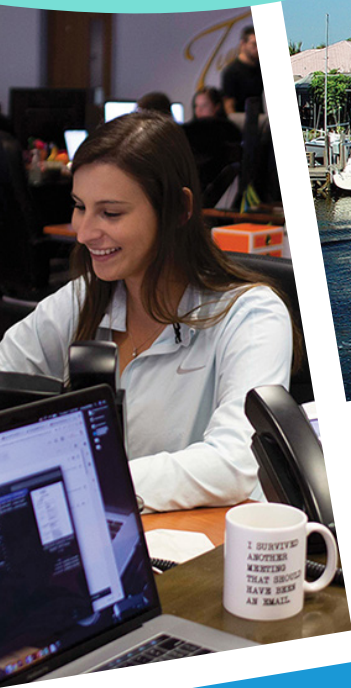


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The purpose of this Commercial Investment Guide is to share with prospective developers and expanding businesses the wide array of opportunities to acquire and develop office, industrial, retail and mixed-use properties as well as expand or create new businesses in Cape Coral.

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Executive Summary

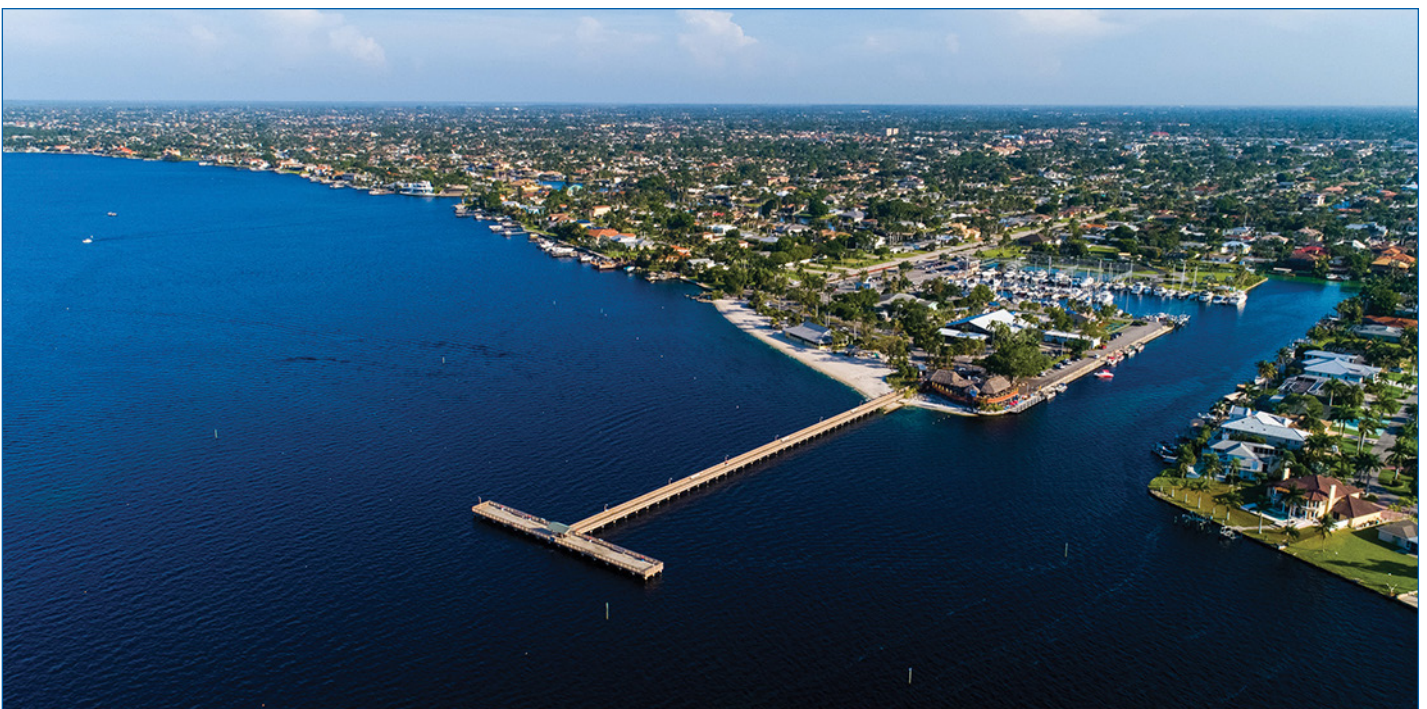
At 120 square miles, this Southwest Florida city is the third largest by land mass in the state. With an annual two percent growth rate and growing population approaching 200,000, Cape Coral is only halfway built out. There's plenty of space for new residential, retail, office/tech, industrial, medical and mixed-used projects that will support a market projected to eclipse 400,000 at build-out.

An ideal, year-round climate, and competitive real estate and cost of living have drawn national attention. Forbes magazine reports that the Cape Coral metro area is among the top 10 fastest-growing cities in the nation for jobs and population (Moody's Analytics, 2018).

The Sunshine State consistently ranks among the top 10 best states for its cost of doing business because there is no state income tax, and Florida offers a competitive workforce environment and streamlined, pro-business regulations. Corporate headquarter executives from the Midwest to the northeast are increasingly choosing to expand their operations in Cape Coral. With so much to see and do, millennials are also discovering that our city is an ideal place to live, work, play and stretch their spending opportunities. With a readily available and highly skilled workforce, Cape Coral is the right choice for your company expansion or relocation.

Summary	2000	2010	2018	2020 Projection
Population	104,435	154,305	176,242	200,000+
Households	40,727	60,767	68,582	N/A

Sources: U.S. Census Bureau, ESRI, worldpopulationreview.com





A few things to know about Cape Coral:

- This community is home to nearly 400 miles of navigable canals—more than anywhere else in the world—making it ideal for recreation and many compatible business sectors.
- As the state’s 8th most populated city, Cape Coral has a large, available workforce within close proximity to several higher education institutions, including Florida Gulf Coast University, which saw enrollment surpass 15,000 in 2018 and has an expected maximum enrollment of more than 20,000.
- With projected growth to reach more than 400,000, the city is only 47% built out today with room to grow.
- Cape Coral is ideally suited for tech/biotech, corporate offices to support finance and insurance companies, industrial, and back office operations.
- New commercial centers, hotels and other major projects are underway throughout the city, and developers are rapidly acquiring and assembling key properties to develop office, mixed-use and mid-rise residential projects.

The Cape Coral Economic Development Office (EDO) tracks emerging industries, demographics, market conditions and workforce data, and offers incentives for startups, relocations and expansions.

Today’s market conditions are ripe for investing in and relocating your business to Cape Coral. Contact the EDO team to find the ideal site today.



New construction and company openings are a frequent occurrence along the Pine Island Road Corridor.

- Florida was **second** in *Chief Executive* magazine’s “**Best States for Business**” in 2018, its sixth straight year in the top two, according to CEO surveys.
- The Sunshine State ranked **fourth** in the nation for its **business tax climate** by The Tax Foundation and *Business Facilities* magazine in 2018.
- Florida was among the **Top 10 “Most Entrepreneurial States”** in 2018 with the most small- and medium-sized businesses per capita selling on Amazon.
- Cape Coral ranked **second** or “**Best in Nation**” for **expected job growth** for multiple quarters in 2018 and 2019, according to the Manpower Group Employment Outlook Survey.
- The Cape Coral-Fort Myers MSA ranked **seventh** nationally in **population growth** from 2010 to 2018, according to the U.S. Census Bureau. The area grew 22 percent to reach 754,610 people.

Where Will You Be at the End of Your Work Day?



In Cape Coral, Florida, you can move from work to play in no time and count on an average of 266 days of sunshine a year. With our low cost of living and no state income tax, the 8th largest city in Florida still has an abundance of open land to develop.

Moody's Analytics consistently ranks the Cape Coral MSA in the top 10 U.S. areas for job growth. In 2019, our waterfront city also ranks among 10 cities named "Top Markets to Target" by the real estate tech marketing firm SetSchedule.

Let us help you plan your new business destination today.



(239) 574-0444

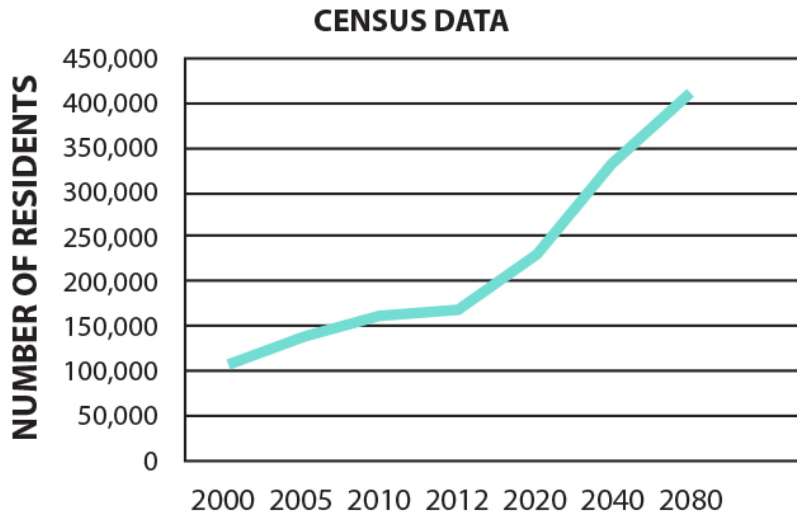
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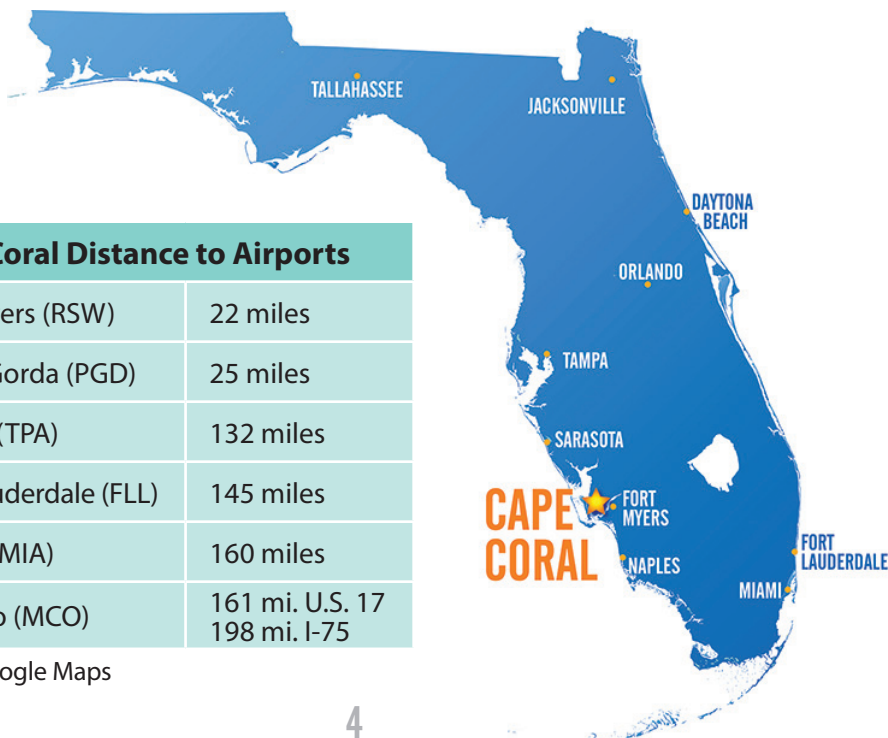


Residential Growth Shows Rapid Rise



The 3rd Fastest growing City over the Past Decade

Cape Coral is one of the top growth cities in the nation. During the last decade, it was the 3rd fastest-growing city—and is projected to be the No. 1 fastest-growing city of the next decade. This chart shows the record upward growth in population since the year 2000. Savvy business owners can easily make Cape Coral their preferred target location for expansion and growth in the new economy.



Cape Coral Distance to Airports

Fort Myers (RSW)	22 miles
Punta Gorda (PGD)	25 miles
Tampa (TPA)	132 miles
Fort Lauderdale (FLL)	145 miles
Miami (MIA)	160 miles
Orlando (MCO)	161 mi. U.S. 17 198 mi. I-75

Source: Google Maps

- Cape Coral was among 10 cities named **"Top Markets to Target"** in 2019 by real estate tech marketing firm SetSchedule.
- Lee County was **second** in the nation on the *U.S. News & World Report's* **"Best 25 Places People Are Moving to in 2018."**
- Cape Coral ranked **ninth** on *Forbes'* list of **"America's Fastest-Growing Cities"** in 2018. It was first in projected population and gross market product growth.
- Cape Coral ranked **first** in Florida in the **"Happiest Cities in America"** in 2019, according to WalletHub. Factors included physical and emotional well-being, income and employment and community and environment.
- Cape Coral was **24th** of 182 cities surveyed in WalletHub's **"Safest Cities in America"** in 2018.

Cape Coral

Charlotte Harbor

Fort Myers

Pine Island

Caloosahatchee River



LEGEND

1. Bimini Basin East and West
2. Burnt Store 300
3. Cape Coral Hospital
4. City Hall
5. Mid Cape Industrial Park
6. North Cape Industrial Park
7. North Del Prado Commerce Park
8. 7 Islands Project
9. Silicon Gulf Corporate Park
10. SE 47th Terrace Streetscape Project
11. Tarpon Point
12. Village Square

- Pine Island Road Commercial Corridor
- Burnt Store Road Corridor
- South Cape Community Redevelopment Agency (CRA)
- Industrial Parks/Zoning





This rapidly expanding commercial corridor along a major east-west roadway boasts an array of retail, multifamily, office and light industrial development opportunities.

Bisecting Cape Coral's northern and southern halves, Pine Island Road's explosive growth in the past few years includes:

- National casual and fast casual eateries (i.e., Bonefish Grill, Outback Steakhouse)
- Automotive dealerships, including the Kia Motors four-time "National Dealer of the Year." Nissan and Chrysler-Dodge-Jeep-Ram are new additions.
- Superstores (Target, BJ's, Sam's Club)
- Tech, advertising and other professional firms

Numerous frontage and deep parcels, some in excess of 100 acres, offer premium access from I-75. Average daily traffic counts on Pine Island Road have increased roughly 5 percent annually since 2012, approaching 30,000 in 2018.

Recent changes to the city's land-use code also promote retail and office development opportunities. This corridor is positioned to attract additional auto dealers, hotels, big box retailers (i.e., Costco), corporate offices and lifestyle centers. Retail, medical, hospitality and residential uses are all allowed within this flexible zoning area.



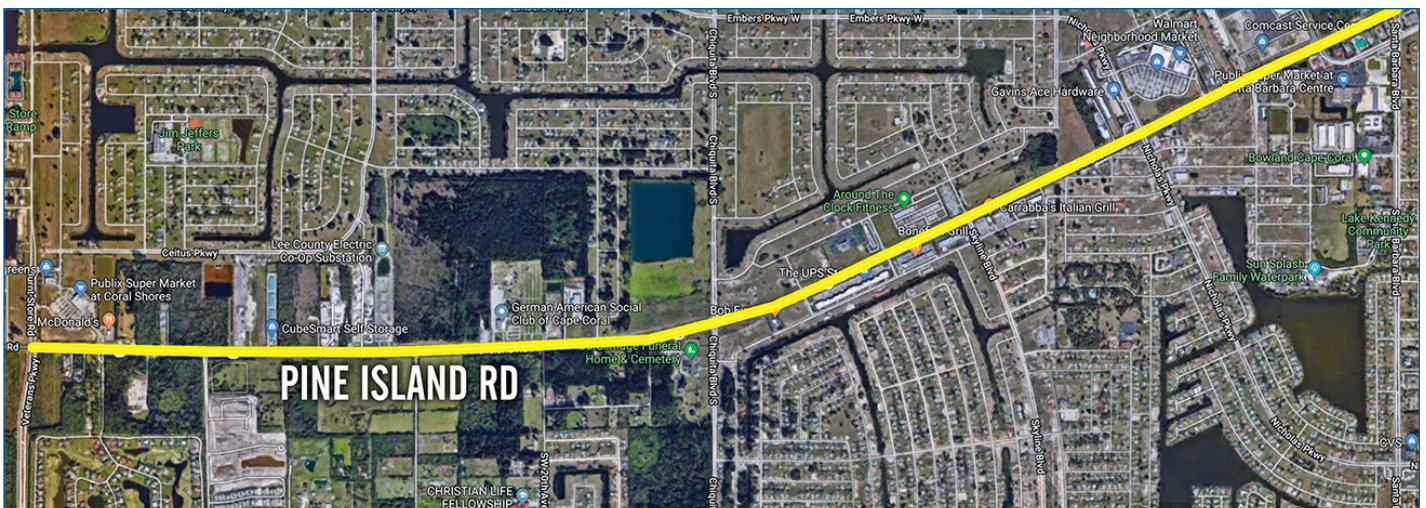
North Cape

PINE ISLAND COMMERCIAL CORRIDOR WEST

This western third of Pine Island Road features numerous large parcels ideal for major growth. Housing, grocery and other retail developments have already established critical footholds on this stretch leading to Burnt Store Road, the primary north-south thoroughfare that feeds Cape Coral's northwest quadrant. The mixed-use 7 Islands Project on Burnt Store Road is expected to fuel significant demand in the area. The Burnt Store Road Corridor offers opportunities for professional offices and neighborhood-serving retailers and restaurants. The western portion of Pine Island Road serves as a bridge to the smaller communities of Matlacha and Bokeelia west of the city on Pine Island. Matlacha is a popular destination for art lovers with a host of galleries and boutiques.



A second ALDI grocers is under construction on Pine Island Road near Chiquita Boulevard in Cape Coral.

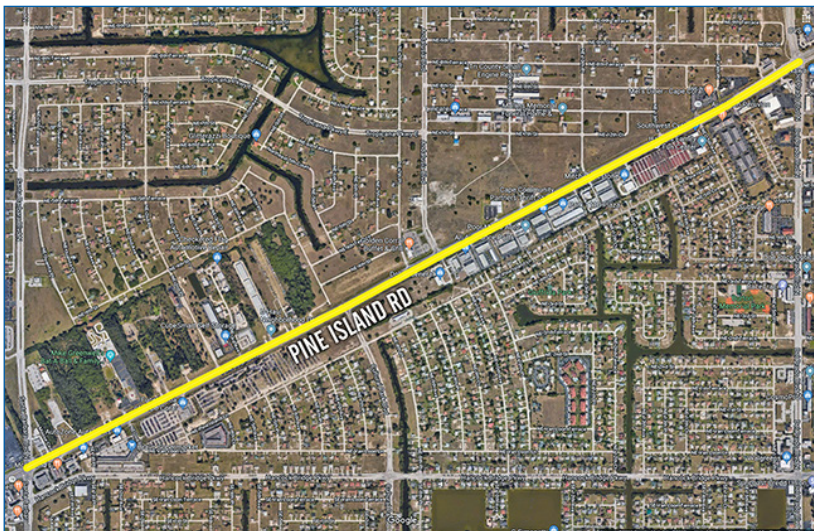


Imagery ©2019 Google, Map data ©2019

Both the 7 Islands development site and future 300-acre site located north of Kismet Parkway and west of Burnt Store Road represent key commercial and employment centers for the Cape.



Mid-Cape Flex Space



Imagery ©2019 Google, Map data ©2019

This high-growth stretch of Pine Island Road is rapidly adding national retailers, restaurants and professional firms. Natural health business entrepreneur Dr. Joseph Mercola, a *New York Times* best-selling author, is among those who have chosen this area to locate new headquarters. Parcels desirable for corporate office and light industrial uses remain plentiful.



North Cape

PINE ISLAND COMMERCIAL CORRIDOR EAST

The eastern third of Pine Island Road features a broad range of larger growth opportunities to support industrial, light industrial and commercial activities. These include:

- **Healthcare:** Large parcels adjacent to the Lee County VA Healthcare Center are ideal for healthcare services and ancillary businesses. The \$131 million VA Center employs a staff of more than 500 and serves more than 1,000 patients daily from a 5-county area.
- **Industrial:** Two newer, industrial-zoned areas short distances off Pine Island Road add to the city's established Industrial Parks in central and northeast Cape Coral. Combined size is about 40 acres for the two parcels, one of which is adjacent to the VA Center.
- Light industrial, corporate, professional and retail opportunities are ideal on this stretch near the city's eastern border, which leads into well-populated North Fort Myers and has easy access to Southwest Florida International Airport to the south and Punta Gorda Airport to the north. Nationally prominent automotive marketing firm CK Advertising is among those making its headquarters in this area.





Cape Coral's industrial development opportunities feature two Industrial Parks that hold Foreign Trade Zone (FTZ) status, a federal designation that offers key savings on international-trade related activities.

The city has additional development opportunities with industrial zoning in its Northeast sector, as well as extensive "light industrial" opportunities spanning its commercial zoning corridor along State Road 78-Pine Island Road.

North Cape Industrial Park/Foreign Trade Zone

Acres: 92.50

This asset is home to light manufacturers, service industries and warehousing. It is 24 miles from Southwest Florida International Airport, 21 miles from Punta Gorda Airport and 11 miles from I-75. It is fully serviced by water, sewer and broadband.

Mid Cape Industrial Park/Foreign Trade Zone

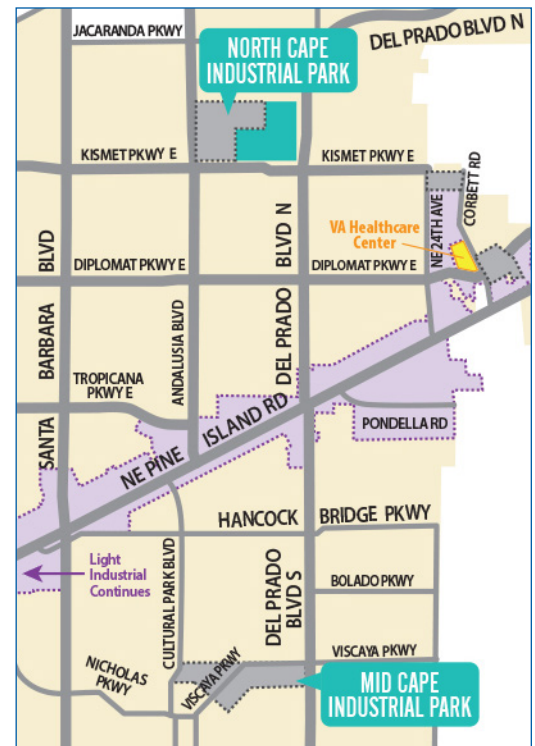
Acres: 143.37

One of Cape Coral's original industrial areas, this area is immediately south of Cape Coral Hospital and is populated mostly by service industries and warehousing. It is ideal for related health services, including laboratories and new medical office development. It is fully serviced by water, sewer and broadband.

More About FTZs

A Foreign Trade Zone, or free-trade zone, is a location on U.S. soil that, for customs purposes, is not recognized as being on U.S. soil, and goods in a zone are technically not yet in the U.S. Foreign and domestic merchandise may be moved into zones for storage, exhibition, assembly, manufacturing, and processing without payment of duties, quota, and other import restrictions until the decision is made to enter the goods into the U.S. market. Foreign Trade Zones contribute substantially to the U.S. economy and its employment.

Contact the Lee County Port Authority at **239-590-4586** or visit www.flylcpa.com/lcpa for more information.



South Cape

COMMUNITY REDEVELOPMENT AGENCY

More than 60 restaurants, all-star chefs and cuisine, and 250,000+ annual visitors define the South Cape Community Redevelopment Agency (CRA), a nearly three-square-mile district offering premier infill, multifamily housing and mixed-use development opportunities. Several sites ranging from a half-acre to two acres are available to support mid-rise and mixed-use development, such as the 17-acre Bimini East project.

A \$13 million streetscape beautification project completed in the heart of the CRA in 2018—as well as the opening of a \$15 million events center at The Westin Cape Coral Resort at Marina Village—strengthened South Cape’s reputation as an upscale, vibrant destination for family activities, shopping, dining and nightlife.



LEGEND:

- Single Family
- Multi-Family
- Mixed Use
- Commercial/ Professional
- Public Facilities
- Park and Recreation Facilities

Mixed use infill development opportunities abound in both the Bimini East and West project areas.





The SE 47th Terrace Streetscape Project, completed in 2019, has already spurred multiple business owners to remodel or expand in the city's historic business district. The \$13 million project added:

- 18-foot-wide multi-use paths
- Promenade-style beautifications
- A traffic roundabout to improve pedestrian and vehicle safety
- Public Wi-Fi, with the expected addition of information kiosks
- Public parking
- Utility, storm drain and lighting upgrades

The City is exploring opportunities to add a multistory parking garage on one of its existing lots to spur more commercial and residential development. Developers will also have opportunities to purchase or ground lease parking lots and replace them with parking structures as part of mixed-use development projects.

Customized incentives are available on a per project basis through the CRA.



This Iguana Mia parking lot is one of the potential locations for a multistory parking structure.



Westin Conference Center

Tarpon Point

South Cape is expected to draw 15,000 new visitors annually following the 2018 opening of the \$15 million Tarpon Point Ballroom events center at The Westin Cape Coral Resort at Marina Village, which is located outside the CRA. The 30,000-square foot facility is expected to generate about \$30 million in economic impact in three years and create several dozen full-time jobs.

Future publicly-funded improvements in the CRA are on the drawing table. Major private development plans in South Cape also include:

New Mixed-Use Development Opportunities at Bimini East-West

A consulting and management firm was hired in 2018 to oversee property acquisition and attract investors for the mixed-use project in the southern edge of the CRA known as Bimini Basin. Opportunities include hotels and restaurants; apartments, town homes and multifamily housing; entertainment and office space; parks, bicycling and streetscape areas.

The CRA is currently seeking developers to build mixed-use communities on both the east and west development sites. The owners of 90 percent of the property on the 17-acre east site are considering opportunities to partner with a master developer.





7 Islands

Acreage: 60

Location: Northwest Cape Coral

Cross streets: West side of Old Burnt Store Road, stretching 1.2 miles from Tropicana Parkway south past Embers Parkway. Bordered on west side by the Spreader Canal

Owner: City of Cape Coral

Desired Uses: 995 housing units (924 multifamily/condo/apartment, 71 single family/fish houses); 240-room hotel/resort with 25,000 square feet of meeting space; 45,000 square feet of commercial space; offices and public amenities such as a marina/boat slip, community center and green space

Land use: Mixed use (with 7 Islands sub-district)

Zoning: Mixed use 7 Islands

Attributes:

- High visibility, waterfront land
- Access to Gulf of Mexico
- Close proximity to Charlotte Harbor, Boca Grande, Sanibel and Captiva Island
- Unobstructed views of Matlacha Pass Aquatic Preserve
- Gateway project to northwest Cape

Project notes: Development contract to be awarded in 2019. CBRE designated representative



Special Projects

NORTH DEL PRADO COMMERCE PARK

North Del Prado Commerce Park

Acreage: 165.18

Location: Northeast Cape Coral

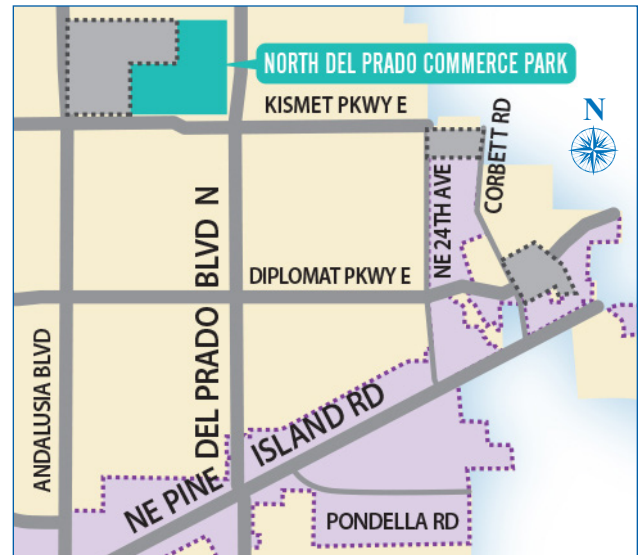
Cross streets: Northwest corner of Kismet Parkway and Del Prado Boulevard

Owner: City of Cape Coral

Desired Uses: Regional corporate offices, technology, light industrial, hotels, restaurants and retail

Land use: Commercial/Professional

Zoning: Pedestrian commercial





Burnt Store 300

Acreage: About 300

Location: Northwest Cape Coral

Cross streets: Bordered primarily on the west by Old Burnt Store Road North, east by Burnt Store Road North, south by Kismet Parkway and north by Janis Road.

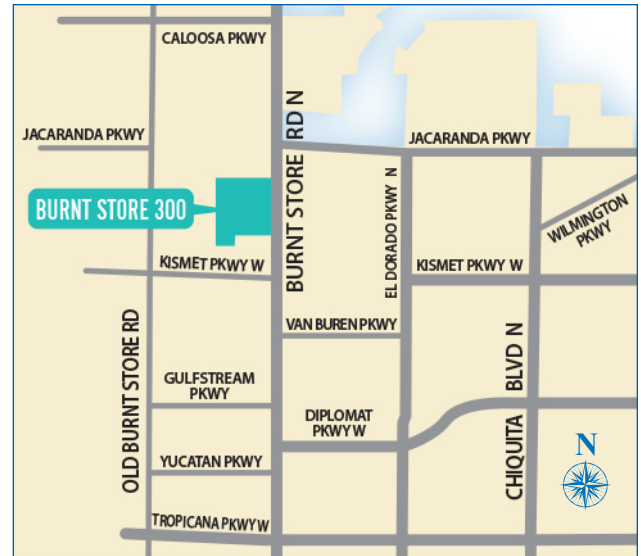
Owner: City of Cape Coral

Desired Uses: Corporate office/flex space

Land use: Various, including mixed use, single family and multifamily, parks and recreational

Zoning: Various, including single family residential, pedestrian commercial and agricultural

Project notes: Features easy access to I-75 via Burnt Store Road.



Special Projects

SILICON GULF CORPORATE PARK

Silicon Gulf Corporate Park

Acreage: 9.9

Location: Central Cape Coral

Cross streets: West side of Cultural Park Boulevard, between SE 10th and 11th streets

Owner: City of Cape Coral

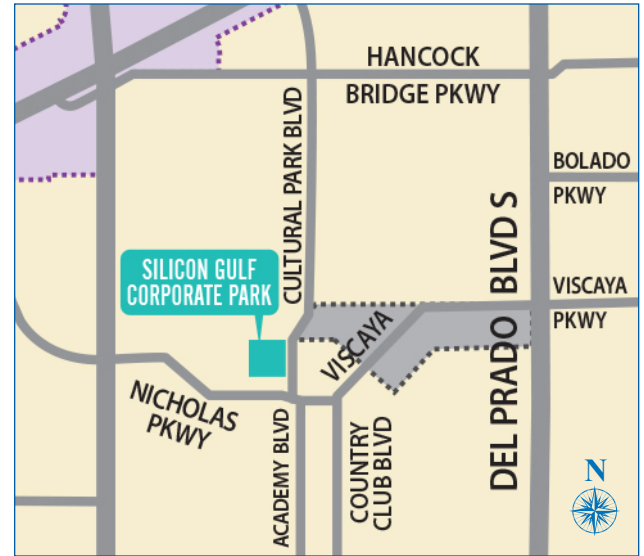
Desired Uses: Office or tech corporate park

Land use: Public facilities

Zoning: Pedestrian commercial

Attributes:

- Premier location opposite Cape Coral City Hall on Cultural Park Boulevard and opposite Cape Coral Police Department on Southeast 11th Street
- Opportunities for long-term ground lease for developers to build a technology or corporate campus with office, retail, restaurants and more.

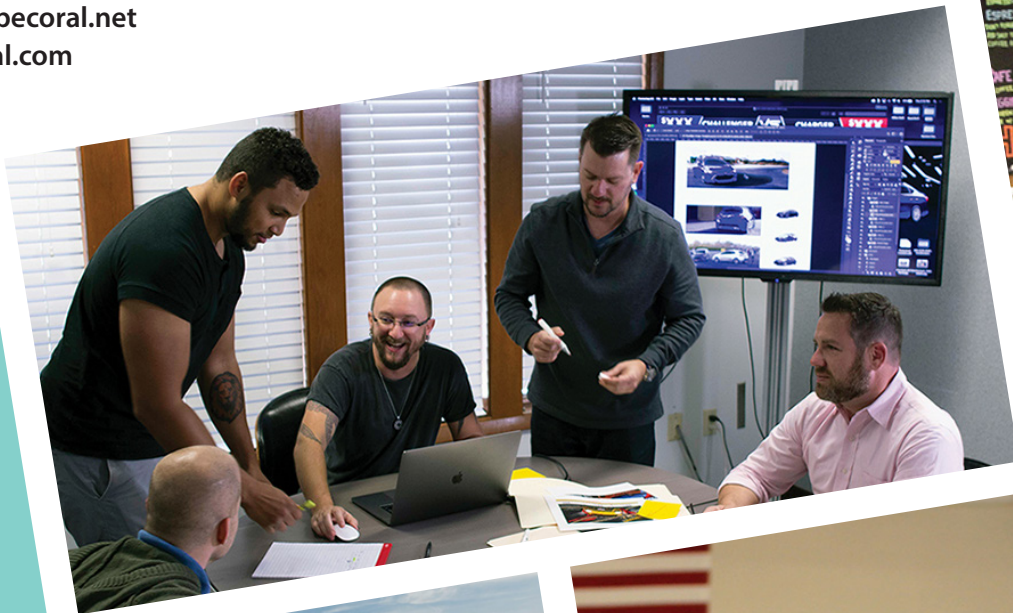




For information about available properties, investment opportunities, and economic development incentives for qualifying projects, please contact the City of Cape Coral Economic Development Office.

The EDO provides detailed demographic reports, industry analyses, market data and current zoning information for available commercial business sites.

Cape Coral Economic Development Office
1015 Cultural Park Boulevard • Cape Coral, FL 33990
239-574-0444 • 866-573-3089
ecodev@capecoral.net
bizcapecoral.com



Reflecting On Your Next Business Move? Cape Coral is the Place To Be

Ranked among the best places to live and do business, and located in the tax-friendly state of Florida, Cape Coral is a top contender for corporate relocations and business expansions for companies worldwide.

As the 8th largest city in Florida, Cape Coral offers investment zones, industrial parks, and an abundance of commercial sites. *Forbes* consistently names Cape Coral among the top 10 cities in the nation for future job growth.

Contact our Economic Development team to find out what our "City of Canals" can do for you.



Economic Development

(239) 574-0444

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www.bizcapecoral.com