

# North Point Property Estero, FL

*June 30<sup>th</sup>, 2015*

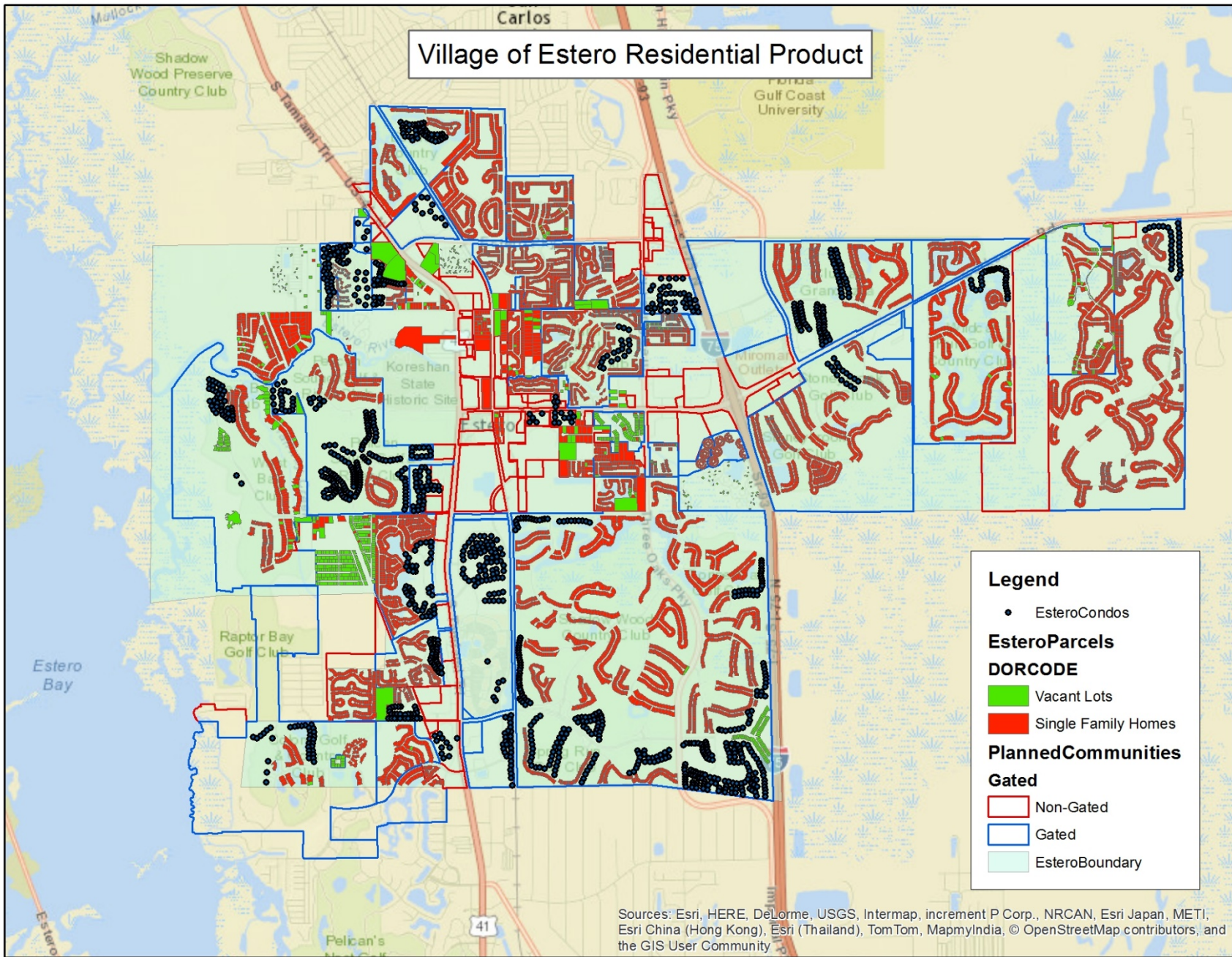
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MJT Realty Economic Advisors, Inc.

# Presentation Outline

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- **Village of Estero Community Profile**
  - Ownership Makeup
  - Current Land Use status
  - Employment Opportunities
  - Gated vs Non-Gated Communities
  - Demographic and Socioeconomic Makeup
- **Conclusions**

# Village of Estero Residential Product



**Legend**

- EsteroCondos

**EsteroParcels**

**DORCODE**

- Vacant Lots
- Single Family Homes

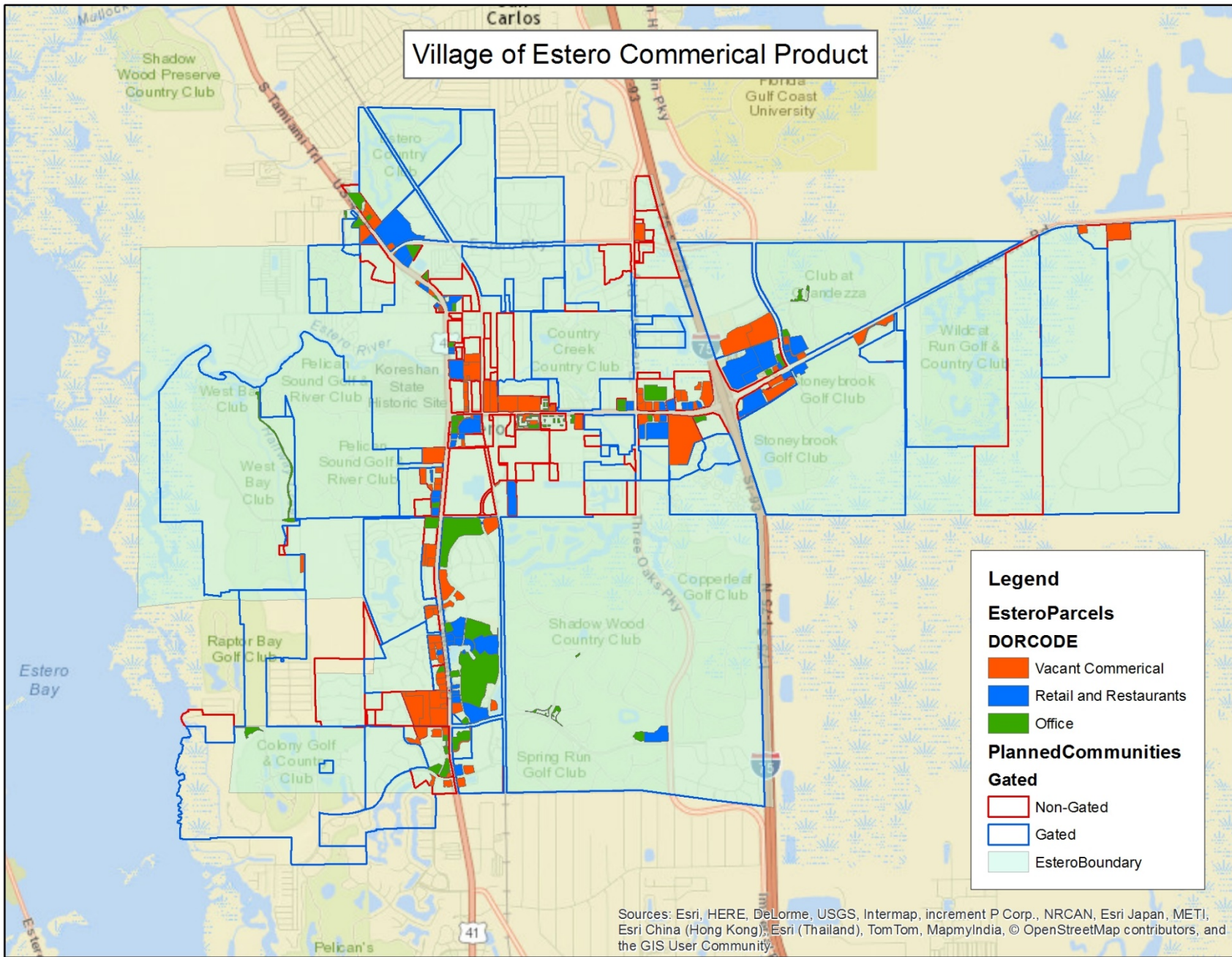
**PlannedCommunities**

**Gated**

- Non-Gated
- Gated
- EsteroBoundary

Sources: Esri, HERE, DeLorme, USGS, Intermap, increment P Corp., NRCAN, Esri Japan, METI, Esri China (Hong Kong), Esri (Thailand), TomTom, MapmyIndia, © OpenStreetMap contributors, and the GIS User Community

# Village of Estero Commerical Product



Sources: Esri, HERE, DeLorme, USGS, Intermap, increment P Corp., NRCAN, Esri Japan, METI, Esri China (Hong Kong), Esri (Thailand), TomTom, MapmyIndia, © OpenStreetMap contributors, and the GIS User Community

# Residential Housing profile

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- Estero has 9,124 condominiums and 11,563 single family homes for a total of 20,687 residential units. Of that total, 92% or 19,070 residential units are located in gated communities.
- Seasonal ownership makes up half of all the residential units in Estero, with 95% of these residential units located in gated communities.
- Of the total, 63% of all condominiums units and 38% of all single family homes are reserved for seasonal use. Of this total, 95% are located within Gated Communities.
- Gated communities generate more Ad valorem tax revenue. For 2015, single family homes located in gated communities generated an average of 53% more than those located in non-gated communities. Condominium revenue in gated communities generated an average of 74% more than those located in non gated communities.
- Based on the Lee County Sheriffs website, property crimes so far in 2015 has been concentrated in non gated communities and around the Coconut Point Mall.

# Commercial Profile

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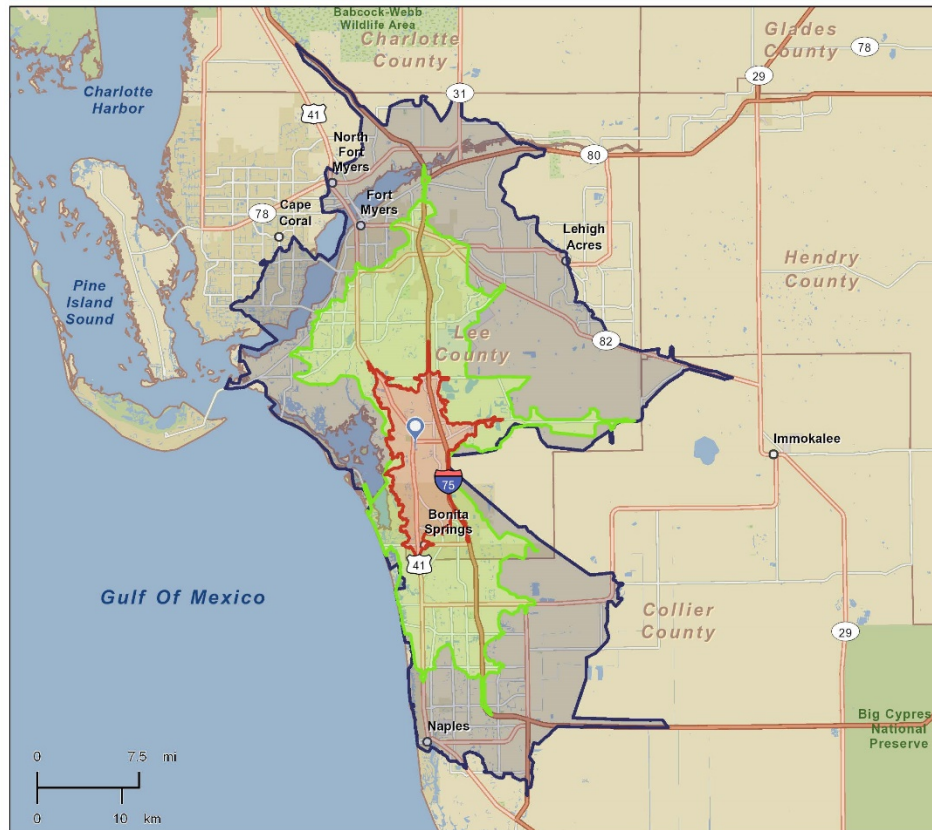
- At present there are a total of 387 acres or 16,857,720 sqft of vacant commercial land located in The Village of Estero, not including the subject site. This land can accommodate an additional 3,375,000 sqft of commercial uses.
- Currently there are a total of 2,692,207 sqft of commercial retail uses and 635,551 sqft of office uses including the Hertz Headquarters.
- The majority of the commercial uses are located along US 41 and Corkscrew Road from US 41 to Ben Hill Griffin Parkway.



## Site Details Map

21715 S Tamiami Trl, Estero, Florida, 33928  
21715 S Tamiami Trl, Estero, Florida, 33928  
Drive Time: 10, 20, 30 Minutes

Latitude: 26.42392  
Longitude: -81.80882



**This site is located in:**

**City:** Estero CDP  
**County:** Lee County  
**State:** Florida  
**ZIP Code:** 33928  
**Census Tract:** 12071050306  
**Census Block Group:** 120710503061  
**CBSA:** Cape Coral-Fort Myers, FL Metropolitan Statistical Area (15980)

June 24, 2015

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# Estero Demographics

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Market	Estero		
Variable	10 Min	20 Min	30 Min
2015 Avg HH Inc	81,882	83,588	74,829
2015 HH	26,511	105,017	261,524
2015 Total Population	61,107	232,947	608,554
2015 Emp Pop	25,121	96,544	255,154
<b>Emp Pop Pct</b>	<b>41.1%</b>	<b>41.4%</b>	<b>41.9%</b>
<b>PPH</b>	<b>2.30</b>	<b>2.22</b>	<b>2.33</b>
<b>Total Annual Purchasing</b>	<b>\$ 2,170,773,702</b>	<b>\$ 8,778,160,996</b>	<b>\$ 19,569,579,396</b>
2015 Housing Units	39,460	152,717	375,795
2015 Median Age	52	53	48



# Regional Retail

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- Two of the County's largest retail / entertainment centers are located in The Village of Estero with Gulf Coast Town Center within a 10 minute drive.
- Residential and Retail uses in the same building have not historically had good market success due to the fact the majority of the seasonal population does not want the noise and traffic congestion that accompanies these entertainment based tenants.
- The location of the large retail and entertainment centers fronting major roadways makes it difficult to provide large connected mixed use walkability within the community.

# Market Seasonality

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- **The Estero market is very seasonal due to the age and socio - economic makeup of the population.**
- **In order for shopping and entertainment based retail centers to thrive, there are several factors which must be present;**
  - Growing residential population, i.e. adequate supply of land for future residential housing.
  - Rising household incomes
  - Diversified population by adding more employment centers, i.e. Hertz.
- **Market seasonality will change over time, but the areas dominate economic force is and will continue to be the seasonal tourist and seasonal resident who enjoy the climate and beaches of Southwest Florida.**

# Site Planning Flexibility

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- **The North Point site offers The Village of Estero a unique opportunity to provide a market acceptable mix of residential and commercial uses with convenient access to the Estero Community Park, the Hertz Campus and Coconut Point Mall.**
- **Considering the ample supply of both existing retail and commercially zoning land for future retail, the North Point Site should be reserved to allow maximum land use flexible to enhance the already desirable community character plan.**
- **The sites size and functional utility allow for the development of mixed uses that will continue to enhance the Village of Estero. The site planning, product design and mix of uses on the North Point site an important aspects of attracting new residential and retail uses for the consumers who want to live in the area.**

# Questions?

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