

EXECUTIVE SUMMARY

This 43.9 acre parcel fronts Metro Parkway, just south of Colonial Boulevard. The western boundary includes 1,270' (+/-) of frontage on Metro Parkway. The eastern boundary includes 1,085' of frontage on the extension of Plantation Road. Plantation Road currently under construction and will be completed in 2009. The proposed extension of North Airport Road (currently being designed) will terminate at our NE corner and provisions have been included in the Plantation design for a full movement median opening.

Some of the key facts of the site are:

City:	Fort Myers
Streets:	Metro Parkway, Plantation Road, and proposed North Airport Road
Size:	43.9 acres (+/-)
Zoning:	CG (formerly B-1) for the front 9 acres and RM-16 (formerly A-3) for the remainder. The property is not subject to a PUD and therefore is non-discretionary
Total Density:	700 units
Legal of the parcel:	06-45-25-P4-00002.0230
Listing Price:	\$11,900,000

We are currently pursuing all necessary permits and expect to have a fully entitled property within 6 months. Included in this package of materials are the most recent re-submittal to the Water Management District.

Due Diligence materials: Title Insurance, Soil borings, phase I environmental assessment, topographical and boundary survey, completed Annexation agreement, wetlands & wildlife study, surveyed JD lines, complete joint application package that was transmitted to the Corps and the District, District replies

Water and sewer are currently just south of Colonial Boulevard on Metro Parkway. The rear boundary of the site will front on the extension of Plantation Road. As a part of the road construction, the City is extending water and sewer lines within the right of way. This will provide the opportunity to loop the water line.

The City of Fort Myers is currently offering to waive water and sewer impact fees, for all multi-family development.

Daniel E. Miller is a licensed Florida Broker – Associate and has an ownership interest in this property

Although obtained from sources deemed reliable, this information is not warranted and should be verified by any interested party. Dimensions and all amounts are approximate.