

# The Shoppes at Coconut Point

Value Add Opportunity For Sale

+/- 24,680 Sq. Ft. Retail/Office

8350 Hospital Dr. Estero, Fl. 34135



4980 Tamiami Tr. N. #201

Naples, Florida 34103

[www.ajsrealtygroup.com](http://www.ajsrealtygroup.com)



# Investment Summary

AJS Realty Group, Inc. is pleased to present for sale The Shoppes at Coconut Point (SCP) retail/office strip located in Estero, Florida.

SCP is a 24,680 Square Foot center located on 2.2 acres on the NE corner of US 41 and Pelican Colony Blvd. SCP is part of the Coconut Point DRI which runs from Williams Rd. on the North (Hertz) to approximately 1,000 feet south of the SCP.

Directly adjoining SCP is the brand new Lee Health Coconut Point, a 31 acre, 163,000 sq. ft. cutting edge medical facility along with a health and wellness village. This facility is designed to expand to include an 80 bed hospital which has been approved by the State. Legislation is currently being signed by the Governor to remove any roadblocks and legal challenges.

Currently there are two tenants occupying the property, Lee County Sherriff and Tijuana Flats Mexican restaurant.

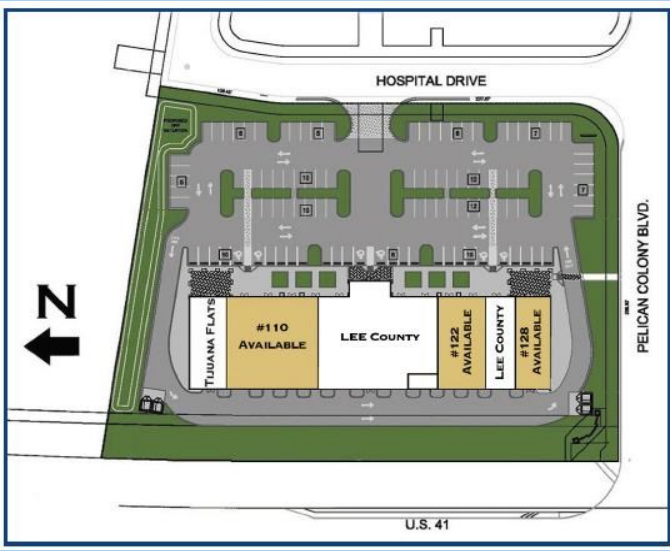
The Seller has recently completed zoning and parking modifications with the Village of Estero that will allow most retail/service businesses as well as up to 6,000 sq. ft. of Medical Office space.

## Salient Facts

Offering Price:	\$3,950,000.00
Asset Type	Multi-Tenant Retail/ Office Center
Address:	8350 Hospital Drive
Municipality:	Village of Estero
County:	Lee County, Florida
Additional Authority:	Coconut Point DRI
Gross Building Area:	25,000 SQ. FT.
Net Leasable Area:	24,680 SQ. FT.
Year Built:	2008
Building Age:	11 Years
Parking Spots Provided:	112
Land Area:	2.94 Acres

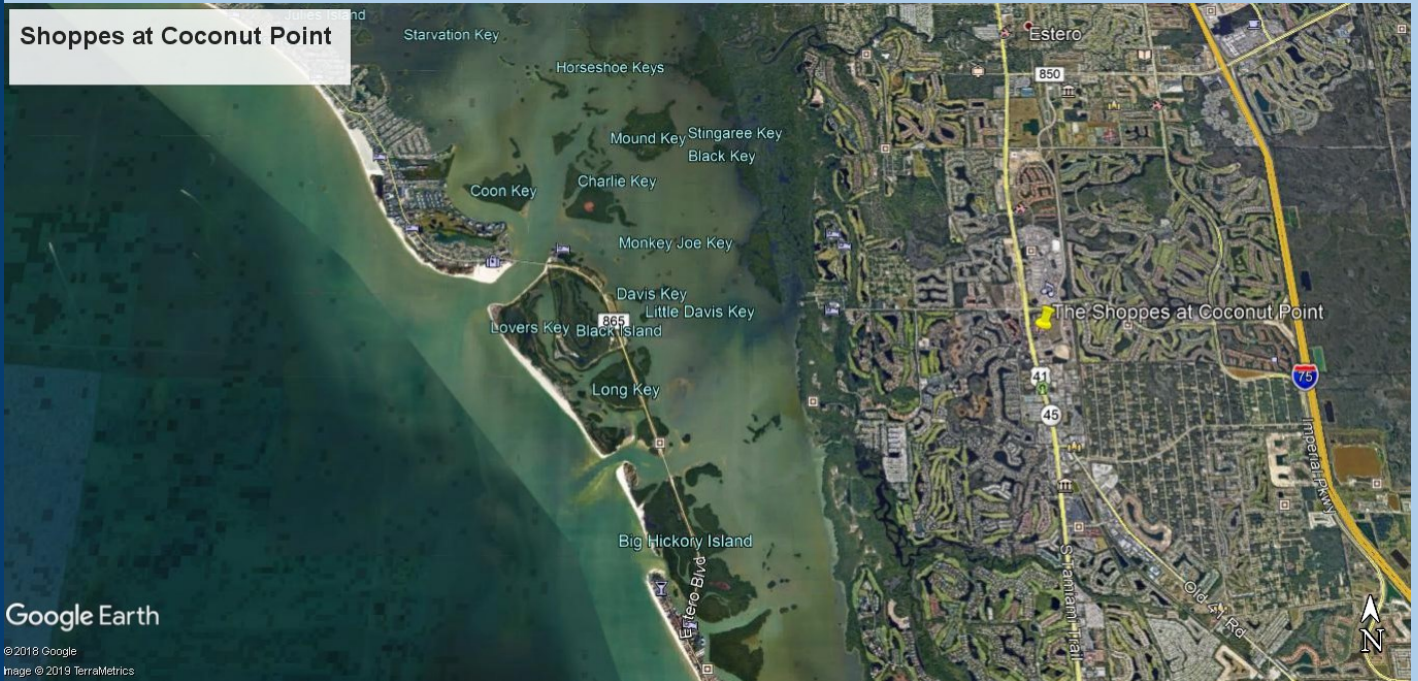


# Property Overview





## Shoppes at Coconut Point

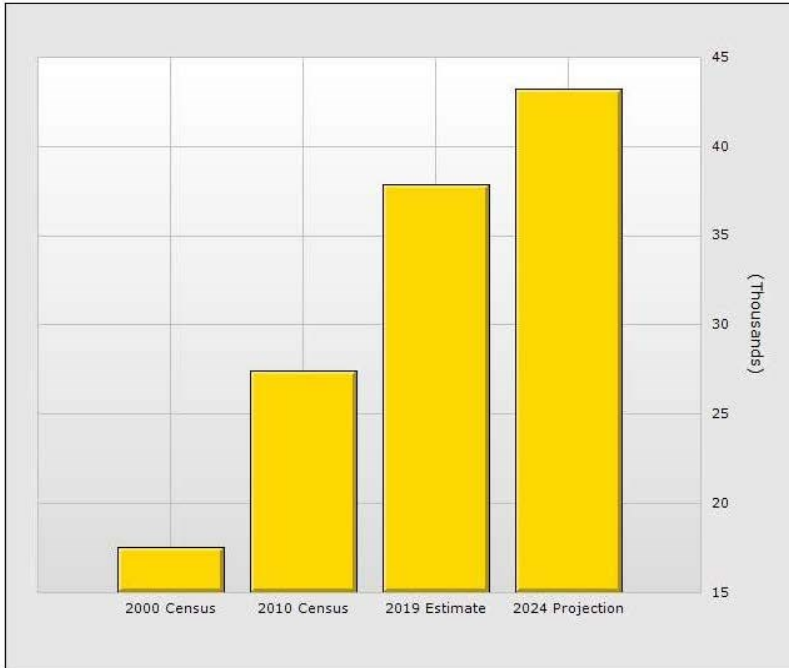


Google Earth

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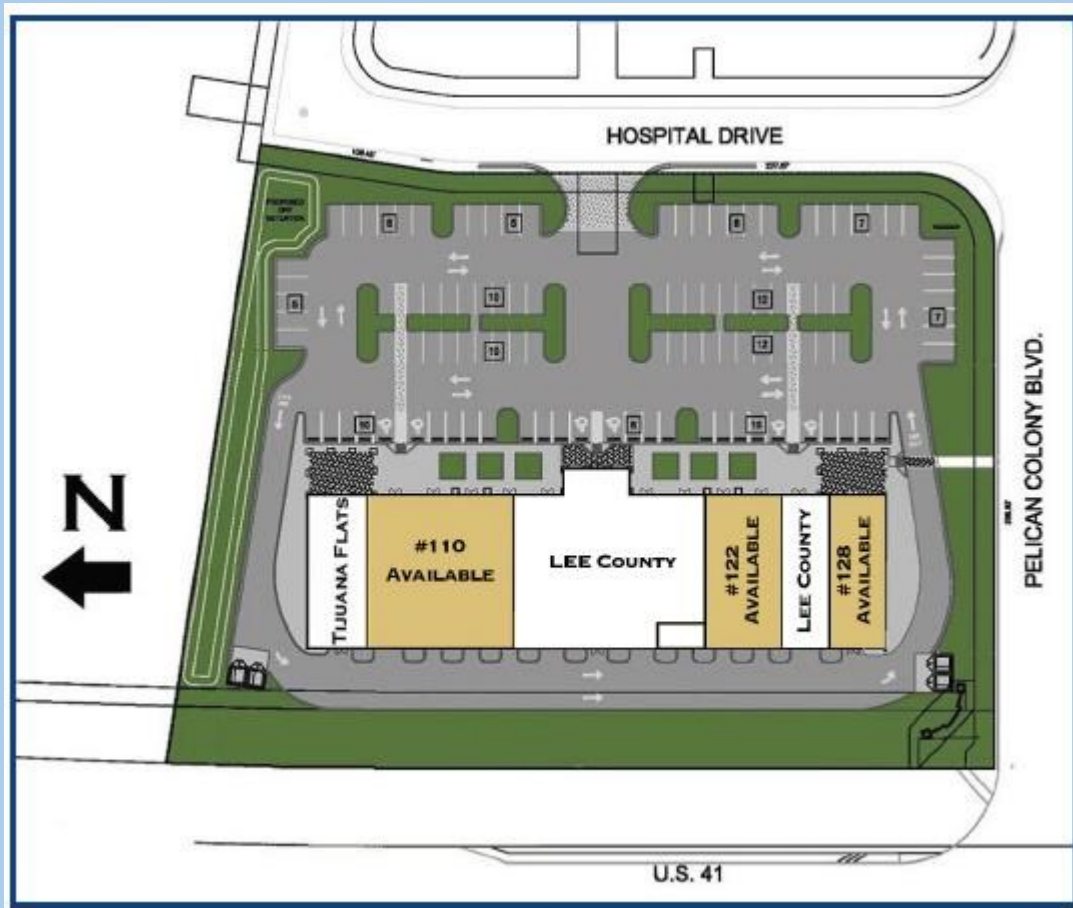
### Population for 3 Mile Radius

US 41 and Pelican Colony Blvd.



	1 Mile	3 Mile	5 Mile
<b>Population</b>			
2019 Total Population:	4,045	37,858	88,956
2024 Population:	4,604	43,172	101,280
Pop Growth 2019-2024:	13.82%	14.04%	13.85%
Average Age:	60.60	54.90	52.90
<b>Households</b>			
2019 Total Households:	1,973	17,387	40,544
HH Growth 2019-2024:	12.27%	12.84%	12.70%
Median Household Inc:	\$90,023	\$74,166	\$65,885
Avg Household Size:	1.90	2.10	2.10
2019 Avg HH Vehicles:	2.00	2.00	2.00
<b>Housing</b>			
Median Home Value:	\$401,648	\$369,112	\$324,789
Median Year Built:	1994	1998	1996

## Site Plan Current and Potential Income



	Value at 95% Occupancy	Current
Annual Base Rent	\$ 426,608.00	\$ 153,750.00
CAM	\$ 148,080.00	\$ 60,000.00
<b>Total</b>	<b>\$ 574,768.00</b>	<b>\$ 213,750.00</b>
5% Vacancy	\$ (28,738.40)	
<b>Total Gross Income at 95% Occupancy</b>	<b>\$ 546,029.60</b>	
Less Operating Expenses	\$ (148,080.00)	\$ (148,080.00)
Less non re-imburseables	\$ (10,000.00)	\$ (10,000.00)
<b>NOI at 95% Occupancy</b>	<b>\$ 387,949.60</b>	<b>\$ 35,670.00</b>
Value at 6.5% CAP	\$ 5,968,455.38	