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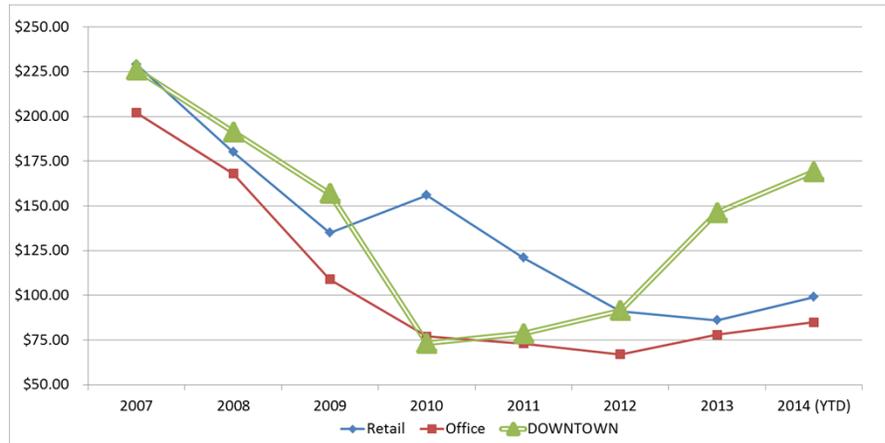
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MARKET SNAPSHOT

QUICK STATS

Active Listings (Improved)	6
Median List Price (PSF)	\$125.15
Median Sale Price (PSF)	\$169.10
Active Listings (Land)	4
Median List Price (PSF)	\$27.17
Median Sale Price (PSF)	\$33.21

DOWNTOWN FORT MYERS



The Downtown Market or River District is quickly emerging as the sought after entertainment and office district in Fort Myers. After years of urban planning and the Great Recession, the trends in retail/office and commercial land are outpacing the rest of Lee County. What is creating the positive trends in this area?

The River District is and will remain the core of legal and municipal activity with the Federal and State Courthouses, as well as the base for the City of Fort Myers and Lee County operations. The legal community and ancillary users will continue to demand a presence in this market.

On the entertainment side, we have experienced a surge in retail activity namely with the addition of several restaurants by the Kearns Restaurant Group (Ford's Garage, The Firestone, Las Cabos Cantina, Capones and the upcoming Lodge). These public and private improvements have led to a resurgence of interest as evidenced by proposed projects such as the Sheraton hotel and renovations to the adjacent Harborside Convention Center.

What does this mean for the future?

Land in the core is now in high demand as evidenced by the sale at First Street/Jackson Street in March 2014 for \$24.91 per sq.ft. and the resale in November 2014 for \$41.52 per sq.ft.

With historic buildings preventing demolition for redevelopment, improved properties with renovation potential are also in high demand. The most recent improved sales have ranged from \$140 to \$180 per square foot and these prices are outpacing the greater Lee County area.

Downtown is not just a fossil of Fort Myers history, but more like a fine wine that is getting better with age! Don't lose sight of this area as an opportunity for future mixed use development.



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(239) 337-0555 • www.MHSappraisal.com
12600 World Plaza Lane, Building #63 • Fort Myers, FL 33907



For more information, contact us at: info@MHSappraisal.com