



MARKET SNAPSHOT

QUICK STATS

- Select Non-Airside Rates (Land)
- RSW - \$0.17 to \$0.65 psf
 - FMY - \$0.30 to \$1.05 psf
- Select Airside Rates (Land)
- RSW - \$0.45 to \$0.60 psf
 - FMY - \$0.45 to \$0.55 psf
- Airside Rates (Apron)
- RSW - \$0.15 psf
 - FMY - \$0.10 psf
- Airside Rates (Auto Parking)
- RSW - \$0.10 psf
 - FMY - \$0.05 psf

LAND AVAILABLE AT REGIONAL AIRPORTS

Land Available at FMY		
Section	Aviation Acres	Non-Aviation Acres
Northwest	0	25.92
North	10.2	1.6
Northeast	0	8.18
West	0	4.91
Southwest	8.3	8.89
South	2.41	0
Southeast	0	1.55
Total	20.91	51.05

Land Available at RSW		
Section	Aviation Acres	Non-Aviation Acres
Northwest	132	456
North	230	426
Northeast	32	426
Central West	69	49
Central East	552	0
South	222	383
Total	1,237	1,740

It is well known that the Southwest Florida International Airport (RSW) and, our satellite general aviation airport, Page Field (FMY), are both world class airports operated by the Lee County Port Authority (LCPA). Both of these facilities offer vacant and improved properties, airside and non-airside for rent.

Airport properties are unique because the Federal Aviation Administration (FAA) does not allow the airport owners to sell property, only lease it. The FAA mandates the airport owners be as self-sufficient as possible and requires

them to obtain market rates for their rentable property. Airside property differs from non-airside because it has “through the fence” access onto the airport and are aviation oriented parcels.

Having a significant understanding of airports and their various amenities is important in the analysis of aviation oriented property. Important factors to consider are:

- Aircraft operations
- Fuel availability
- Communications

- Navigation facilities
- Instrument approaches
- Airspace

Potential users of these types of properties should weigh their options in terms of buying vs long term land leasing. The LCPA is actively marketing commercial and industrial non-airside as well as airside parcels with excellent locations at both RSW and FMY. As with other specific market areas, the current asking rental rates are trending upward. Readers are encouraged to contact LCPA for more information.



- ◆ Commercial and Residential
- ◆ Litigation Support/Eminent Domain
- ◆ Subdivision/Development Analysis
- ◆ Insurable Value
- ◆ Estate/Taxation Appraisals
- ◆ Ad Valorem Issues
- ◆ Rental Studies/Lease Analysis
- ◆ General Consulting

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WORTHY OF NOTE:

JAN-JUN 2014 PASSENGER COUNT AT RSW WAS 4,723,483, UP 3.5% FROM 2013 AND 2ND HIGHEST COUNT IN THAT PERIOD SINCE 2005.

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