



Downtown revival

By Jean Gruss | Editor/Lee-Collier - Friday, January 01, 2016

SweetSpot

Downtown Fort Myers

Why 2016 is important: An estimated \$500 million worth of projects are planned for downtown Fort Myers.

A convention center hotel in downtown Fort Myers has been in the works for years, but 2016 may be the year city residents finally see it under construction.

City officials and investors hope a 225-room Sheraton hotel will be built next to Harborside Event Center, a meeting hall that will get its own \$9 million facelift. "It's a sign for all of us that a significant investment is happening downtown," says David Fry, the former CEO of WCI Communities who is drafting plans for a mixed-used development downtown with his company, Dwell.

In all, city officials say there are about \$500 million worth of projects underway or in various stages of planning in downtown Fort Myers. Like Tampa, St. Petersburg and Sarasota, investors have flocked to downtown Fort Myers to build projects that appeal to those seeking an urban lifestyle.

That urban demographic isn't limited to young professionals. The MacFarlane Group is transforming the former Amtel hotel into 323 independent-living apartments for older people. The \$60 million project called Campo Felice is scheduled to open in 2017.

There are more condos on the drawing boards, too. For example, Miami-based developer Jaxi Builders has opened a sales center inside the Fort Myers City Pier for a condo development called Allure. The waterfront development will include two towers with 292 condos.

Allure's sales and marketing director, Barbara Bengochea-Perez, says prices paid for existing condos in downtown Fort Myers justify new development. "One just closed for \$300 a square foot," she noted recently.

MacFarlane is also planning to buy a waterfront parcel on the river where it plans to build 176 condos in two towers. The project, called Prima Luce, will be MacFarlane's fourth condo project in downtown Fort Myers.

On the southern end of downtown, New York developer Steve Israel plans to build The Vue, an 18-story tower with 133 condos, says Don Paight, executive director of the Fort Myers Community

Redevelopment Agency. And the once-dormant First Street Village site is getting renewed interest for 340 residential units and 75,000 square feet of shops, says Phil Fischler, principal of Fischler Property Co. in Fort Myers.

As more residents move downtown, more shops and offices will likely follow them. “That’s leading us out of the recession pretty quickly,” says Paight.

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