

Rosarno Project Summary

Rosarno is a fully permitted proposed new condominium project located off of US 41 (Tamiami Trail) in the San Carlos Park area of South Lee County, Florida. The location is in the growth corridor between Naples and Ft. Myers.

Property Information

The property is approximately 32.3 acres and contains a large central development area sandwiched by 2 preserves. The adjoining property to the west has been developed into an upscale residential golf and country club community called Shadow Wood Preserve Golf and Country Club by Bonita Bay Properties. On the eastern border is an undeveloped commercial strip parcel that contains an 80' wide buffer and native preserve that abuts Rosarno. The northern boundary is bordered by an undeveloped parcel that includes some wetlands on the border, which will provide some buffering. The property on the southern boundary is a combination upland and wetland preserve under the Lee County Conservation 20/20 Program. Access to Rosarno will come from a new access road that. The Lee County Property Strap ID is 18-46-25-00-00038.0000.

Development Information

The development area of the property is approximately twenty-three acres, with the balance in upland and wetland preserves. The approved plans call for 168 units divided between ninety six luxury units (in six 4-story condominium buildings) and seventy-two coach homes (in twelve 2-story six-plex coach homes). The coach homes will surround a central four acre lake, and the four-story condominium buildings will be located on the outside western perimeter overlooking the preserves and Shadow Wood Preserve. A recreational area on the lake will include a clubhouse, with a large TV/game and common room, as well as a kitchen area. An adjoining building will contain an exercise room and bathrooms. A large pool and deck will overlook the lake. Adjacent to these facilities will be a tennis court, playground, basketball area and chickee hut.

The two story six-plex coach homes have attached garages with either 3 bedrooms or two bedrooms and a den. The four end units have 2-car garages and the two interior units have single car garages. The average unit size will be approximately 1,700 AC sq. ft. The buildings will have tile roofs and impact glass windows and brick pavers for the driveways and walks.

The luxury condominium buildings will have an elevator and contain three floors of living space above the garage area, which will provide individual 2-car garages for each unit. The building will be tiered with six units on the second and third floor and four units on the top floor. This will reduce the mass of the buildings and improve curb appeal. The proposed units will range from 1,700 to 2,100 AC sq. ft., with three bedrooms or two bedrooms and a den.

Color renderings, site plan and building layouts are accessible on the Rosarno.com website.

Permits

All permits for Rosarno have been approved, including both the site development plans and master building plans for the residential units. Further, \$190,000 in impact fees for the water and sewer (50%) have been prepaid. Initial site work has been completed with the relocation or

turtles (and payment of fees) and clearing of the development area. The exotic clearing of preserves has been completed and they are in the maintenance phase. The development site is ready for lake excavation. A listing of the significant permits for Rosarno follows:

Lee County Zoning-RM2

Lee County Development Order -DOS2005-00265 for 168 units

SFWMD ERP for 168 Units

SFWMD general permits for Irrigation and Dewatering

Army COE -No permit required letter

FL Dept of Transportation -Access and Utilities

FL Dept of Envir Protection & Lee County Utilities -Water & Sewer Lines Lee County

Building Dept -Master Plan Approval for the 6 unit and 16 unit buildings

State of Florida -Approved Condominium Documents

Price

The Rosarno property along with an assignment of all permits and plans, including the prepaid water and sewer impact fees is available and all offers will be considered. Please contact Ross W. McIntosh, Licensed Real Estate Broker, at ross@rosswmcintosh.com or (239) 213-1425.