

ESTERO RIVER PARK

Public-Private Partnership Opportunities

Village of Estero, FL



VILLAGE OF ESTERO, FL

Location & Demographics

The Village of Estero is nestled within the southwest region of Florida, just south of Ft. Myers, north of Bonita Beach. The Village currently has approximately 40,000 residents, is approximately 20 square miles in size and enjoying significant growth. It boasts one of the lowest property tax rates in the State of Florida and has no local sales tax. The Village just celebrated its 10th year as a Florida Municipal Corporation and espouses a “government lite”, Manager managed governance structure.

2022 Demographics

Chart 1. Population by Age, 2022

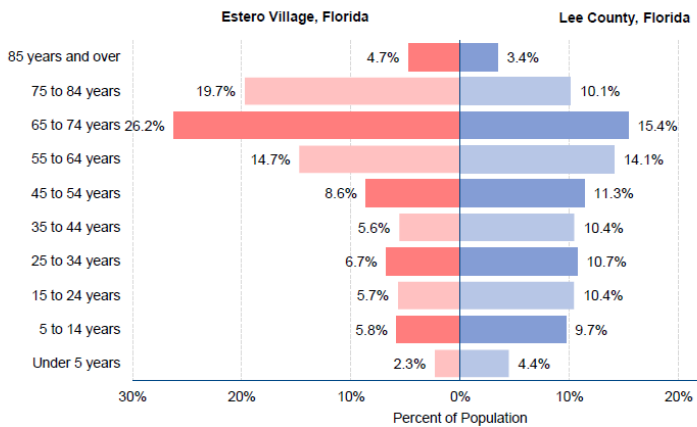
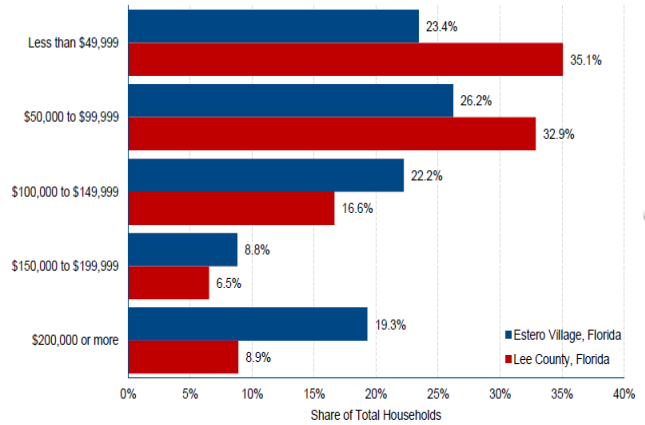
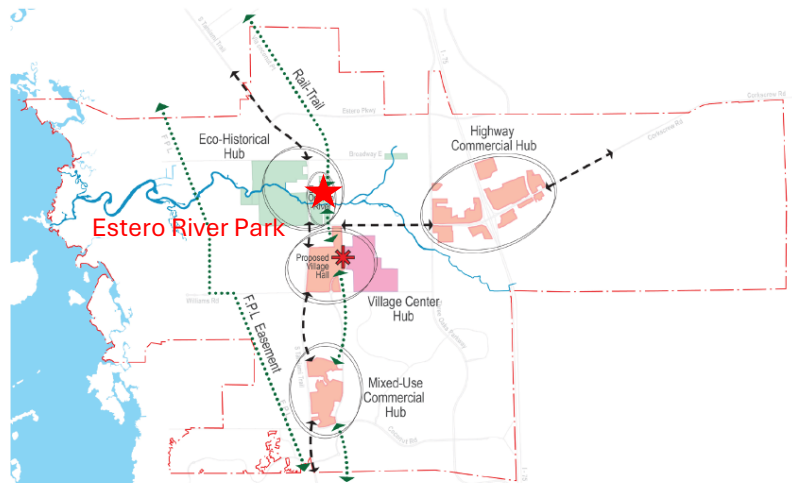


Chart 3. Total household income, 2022



2019 Open Space Master Plan

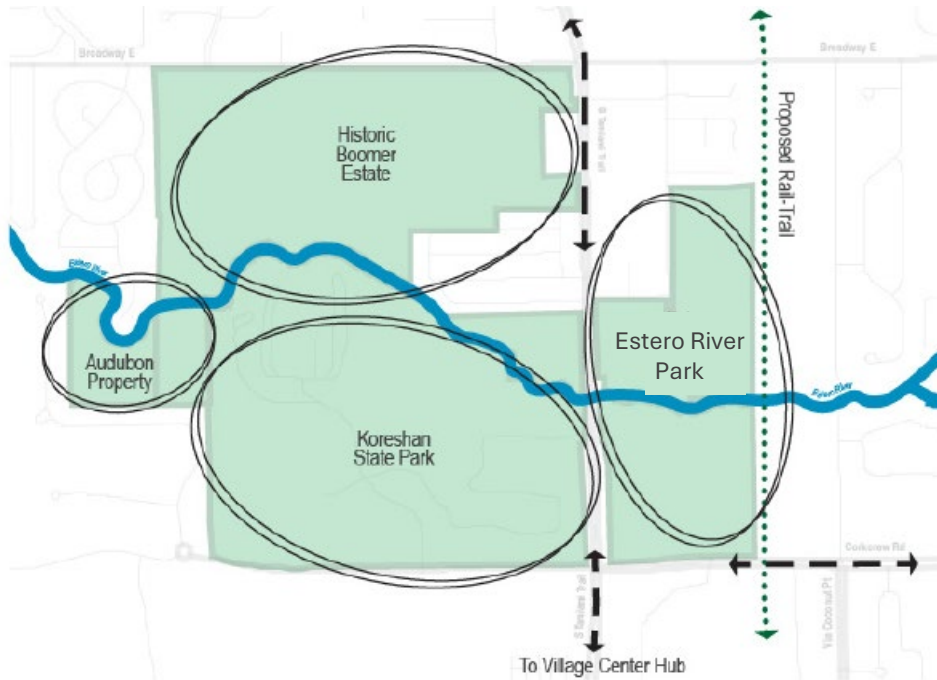
In the approved 2019 Open Space Master Plan, the Village of Estero has identified four areas (sometimes referred to as hubs) of focus for “placemaking” – developing these areas to incorporate community aesthetic features and connecting them to each other through multi-modal corridors as destinations for the benefit of residents and visitors.



ECO-HISTORICAL HUB

Geographically, the “ECO - HISTORICAL HUB” is defined by:

- US 41 TO THE WEST
- CORKSCREW ROAD TO THE SOUTH
- VILLAGE CENTER HUB TO THE SOUTH



The Eco-Historical Hub consists of:

Historic Boomer Estate: A 104-acre historic anchor located across the Estero River.

Audubon Property: Undeveloped tract of interest located adjacent to Koreshan State Park.

Koreshan State Park: A historic riverside preserve with remnants of a 19th-century utopian settlement set within the lush natural landscapes along the Estero River.

Estero River Park: Estero River Park is an initiative aimed at preserving natural landscapes while enhancing recreational and commercial opportunities.

The long-range vision for the Eco-Historical Hub is to provide a variety of unique, high-quality recreational, educational, cultural, residential and commercial experiences for Estero residents and visitors while preserving, protecting, and enhancing the hub’s unique environmental and cultural resources. Activities may include:

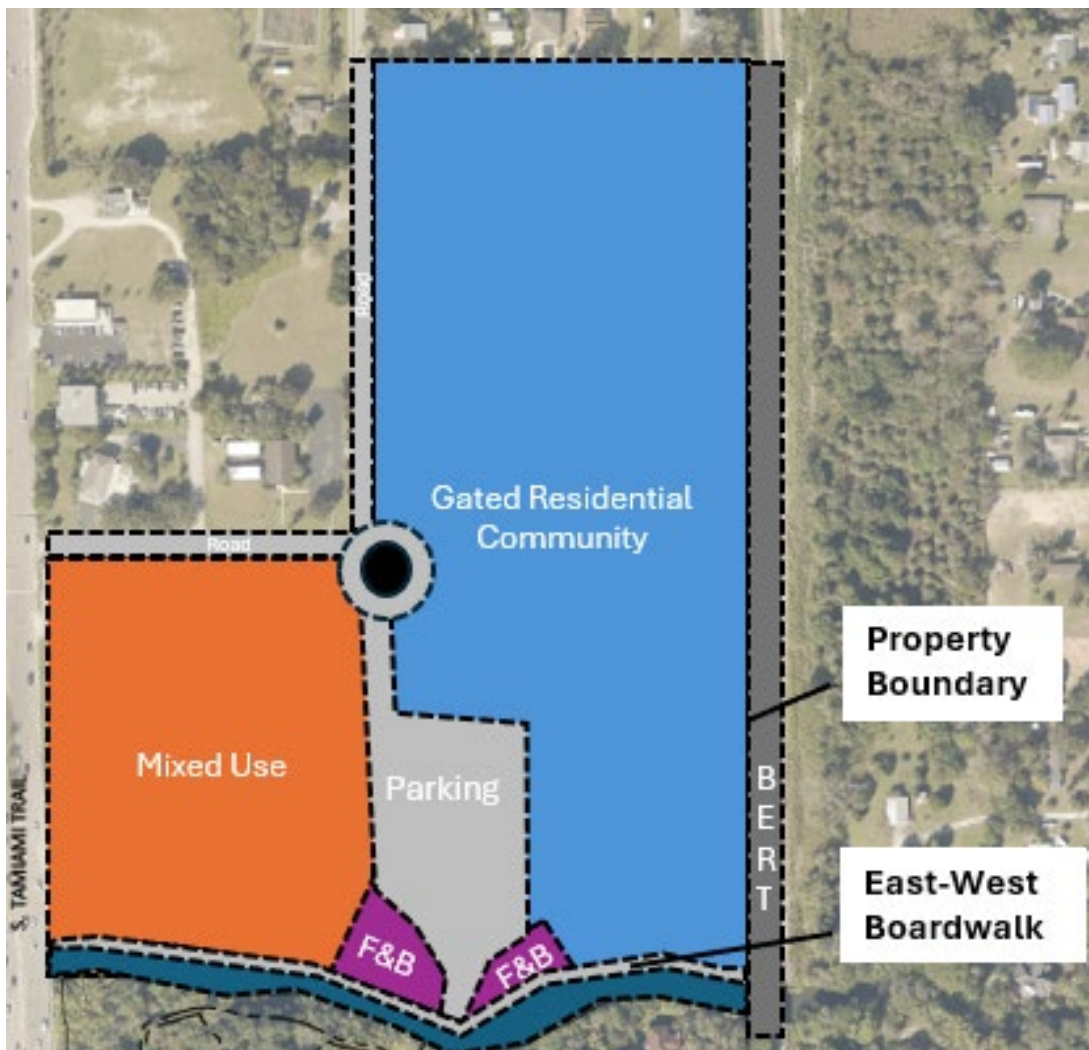
- Concerts and Performances
- Casual Waterfront Dining
- Canoeing/Kayaking
- Environmentally sensitive residential, commercial, and/or institutional development
- Others



ESTERO RIVER PARK

The Village is advancing the strategic redevelopment of the ±32-acre publicly owned site within the Eco-Historical Hub located north of the river. This initiative envisions the creation of a vertically integrated mixed-use development anchored by multifamily residential and activated by complementary ground-floor retail and neighborhood-serving commercial space. The project is intended to leverage public land ownership to catalyze long-term private investment and deliver a cohesive, walkable urban environment. The proposed east-west boardwalk allows for a scenic, walkable site allowing visitation along the food and beverage (F&B) elements whilst connecting users to the western trail and BERT line.

The parking portion of the site completed construction in May of 2026 and will be available to the general public, supporting access for all visitors to the site and surrounding amenities. The additional illustrated site uses are still very much preliminary; the Village is open to alternative development options from proposals that would best fit the long-term vision for the site.



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BERT (BONITA ESTERO RAIL TRAIL)

The proposed Bonita Estero Rail Trail (BERT) will run from Wiggins Pass Road in Collier County border along the 11.4 miles unused rail corridor through downtown Bonita Springs and Estero ending at Estero Parkway. If agreements are finalized, BERT will become part of the Florida Gulf Coast Trail 400+ mile network stretching from Collier County to Tampa. Bonita Springs and Estero need open space amenities for families to enjoy the outdoors. BERT will deliver a safe network of trails that connect to our towns and businesses together.



The Village of Estero has reached an agreement to approve funding for the rail trail and are awaiting Bonita Springs' agreement as the final party to have BERT approved on a local level.



ESTERO RIVER PARK

SINGLE FAMILY DEVELOPMENT

The Village-owned ±32-acre tract north of the river presents an opportunity for the potential development of a gated residential neighborhood within the hub that will be centered around single-family homes. The project is intended to respond to market demand for quality housing while complementing the character of the surrounding entertainment and waterfront areas.

By combining residential living with neighborhood-serving commercial spaces, the development would promote walkability, daily activity, and year-round economic engagement. The project is positioned to function as a catalytic investment that strengthens the development and supports long-term community growth through collaboration between public and private stakeholders.



ESTERO RIVER PARK

MIXED USE DEVELOPMENT

The mixed-use portion of the proposed development will create an activated, river-oriented area where residents live above restaurants, cafés, and retail spaces in a cohesive pedestrian-friendly environment. The design emphasizes connectivity, outdoor gathering areas, and a continuous level of activity throughout the day and evening.

A mixed-use neighborhood would establish a recognizable identity for the area while supporting local businesses and encouraging future investment along the corridor. The goal is to deliver a lasting community asset that enhances both quality of life and economic vitality for the Village.



The walkway along the riverfront would be implemented to allow for a seamless transition between US-41 and the development while also being connected to the before-mentioned BERT trail. Adjacent to this, a pedestrian bridge will be constructed for connectivity to the nature preserve on the southern half of the river. This parcel, split between north and south of the river, strikes a balance between development and the preservation of nature.



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DEVELOPMENT OPPORTUNITY & PARTNERSHIP

The Village of Estero is seeking qualified development partners to collaborate on the master planning, development, financing, and long-term operation of a ±32-acre Village-owned site located north of the Estero River. This initiative represents a strategic effort to transform publicly owned land into a vibrant, walkable mixed-use development that strengthens the surrounding waterfront and entertainment areas while expanding the Village's long-term economic base.

Rather than limiting this opportunity to a single delivery model, the Village is open to a range of partnership structures. These may include:

- Land Sale
- Long-term ground lease (30–99 years)
- Concession agreement
- Revenue share based on Land Input
- Design-Build-Finance-Operate-Maintain structure (DBFOM)

The focus is on creating a structure that delivers mutual value, balances risk appropriately and supports long-term sustainability for both parties.

The specific parcels available for development will include:

Single Family Homes

- Old Florida Architectural Style

Multifamily Residential Development

- Mid-rise or structured residential buildings
- Structured or integrated parking solutions

Ground-Floor Retail & Commercial Uses

- Neighborhood-serving retail and service tenants
- Food and beverage establishments
- Professional and lifestyle-oriented commercial space
- Active street-level frontage to promote walkability



ESTERO RIVER PARK

VILLAGE OBJECTIVES

The project is intended to function as a catalytic investment that:

- Generates long-term, non-ad valorem revenue to the Village through strategic land use and partnership structures.
- Stimulates additional private development
- Increases surrounding property values
- Supports construction and permanent employment
- Enhances Estero's reputation as a desirable residential destination

The Village seeks a financially sustainable development model that delivers measurable public benefits, establishes durable long-term revenue streams, and remains attractive to private capital.

PARTNERSHIP STRUCTURE

The Village anticipates a collaborative development approach where roles and responsibilities are aligned to maximize project success. In most scenarios:

- The Village contributes land and facilitates infrastructure coordination
- The development partner provides development expertise, capital investment, and operational oversight
- Financial structures may include ground leases, revenue-sharing agreements, joint equity participation, or hybrid capital stacks

The Village is intentionally flexible and welcomes alternative partnership models that demonstrate clear financial viability, strong design vision, and long-term community benefit.

IN CONCLUSION

The Estero River North Mixed-Use Development Initiative represents a rare opportunity to shape high-impact, river-adjacent development within Estero. With its scale, location, and public ownership, the site is uniquely positioned to support a thoughtfully phased, higher-density development that drives sustained economic activity and enhances overall community vitality.

By embracing a flexible partnership approach—including but not limited to P3 structures—the Village aims to unlock the full potential of this site through aligned investment, strong design, and long-term stewardship. The goal is not just development, but the creation of a lasting destination that supports residents, attracts visitors, and strengthens the broader Estero community for years to come.

Proposals may include additional residential and mixed-use commercial uses not listed in this document in furtherance of the Village's objectives, to include additional revenue-generating uses.

