

For Sale: \$3,750,000 at 8.3% Cap Rate NNN Leases With Personal Guarantees

8961 Conference Dr Ft Myers FL 33919

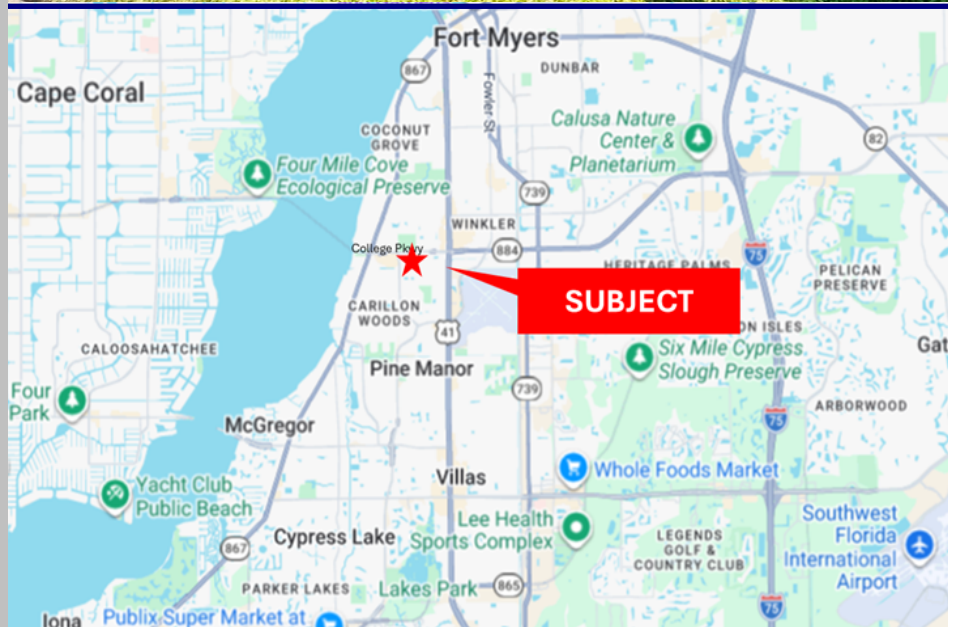
13,182 SF Office Building
Net Annual Income
STARTING
SEPTEMBER 1, 2026
\$310,295 or
\$23.54 PSF NNN
3% Annual Increases
On March 1st Each Year

Suite 1: 9,288 SF
Markham Norton CPAs
10 Year NNN Lease
Started 3/1/2026
\$24.47 PSF NNN Rent

Suite 2: 3,894 SF
SPM Instruments
www.SPMNORTHAMERICA.com
5 YR, 3 Mo Lease Term
Started 3/1/2026
\$21.32 PSF NNN Rent

MarkhamNorton.com has occupied Suites 1 & 2 for several decades. Following \$738,107 in property renovations recently completed by Landlord — which included a new 3.5 ton HVAC and extensive improvements to Suite 1, a new electric meter for Suite 2, repainting the exterior of the building and a new tenant directory outside — Markham Norton downsized to Suite 1 only. New Roof: 2015

The statements and figures presented herein, while not guaranteed, are secured from sources we believe authoritative. Subject to prior sale, lease, withdrawal and price change without notice.

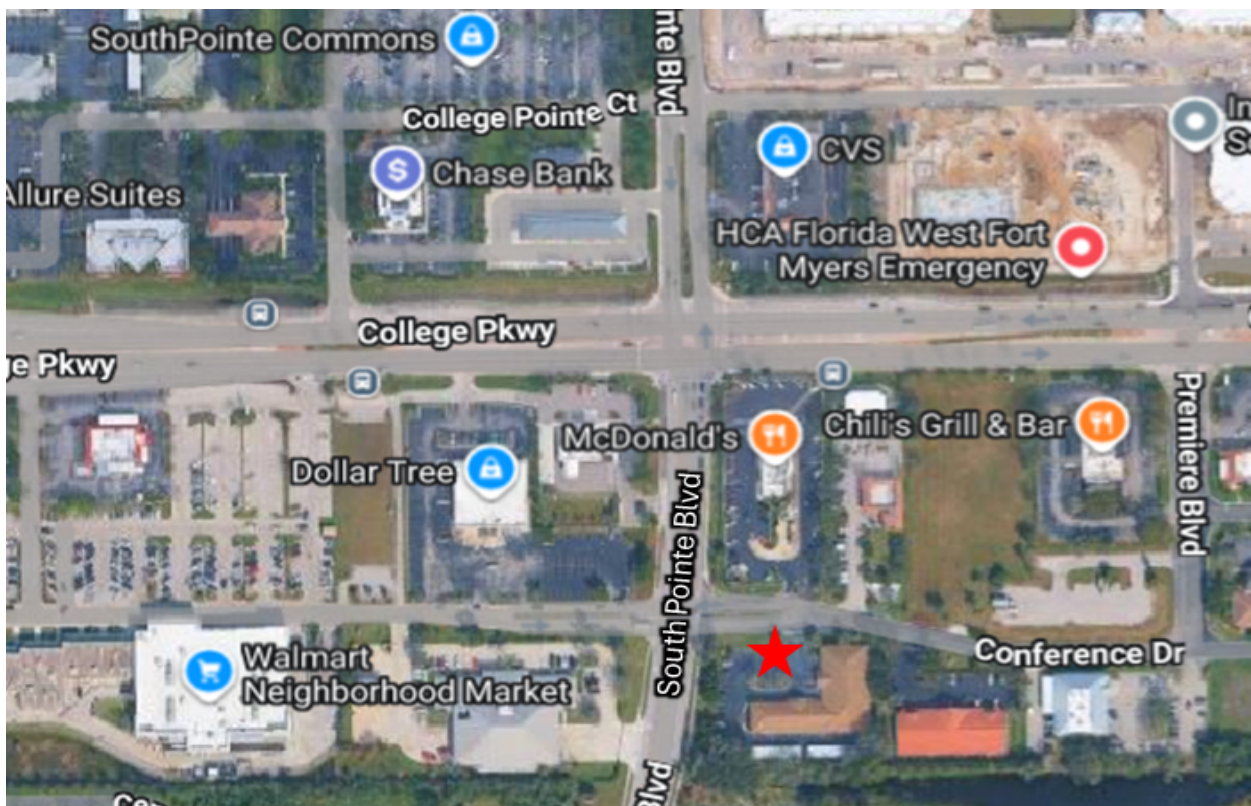


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LOCATION:

High Visibility/Easy Access location, ideally situated within 1/4 mile of many banks, two hospital off-campus clinics, many private medical offices, Publix Grocery Store, Walmart, CVS, McDonald's, Burger King and Chili's Restaurant. The College Parkway corridor is the major East-West corridor in Lee County connecting the heart of Ft. Myers to Cape Coral via the Cape Coral Bridge. College Parkway is known as the Wall Street of Ft Myers where many financial institutions have their offices.





12 Mo Deliveries in SF

21K

12 Mo Net Absorption in SF

(174K)

Vacancy Rate

5.8%

Market Asking Rent Growth

4.1%

The Fort Myers office market encompasses Lee County, stretching from Cape Coral and North Fort Myers to Estero and Bonita Springs, with connectivity anchored by I-75 and U.S. 41. This corridor provides direct access to Southwest Florida International Airport and links the region to Tampa and Miami, supporting a mix of medical, professional services, and government tenants. Development is concentrated along major arterials such as Daniels Parkway and Colonial Boulevard, where office parks and medical campuses cluster near residential growth and retail amenities.

Demand drivers include proximity to healthcare hubs, regional logistics routes, and expanding residential communities, which attract small to mid-sized professional firms and medical users. While the area offers strong highway access and abundant surface parking, limited public transit and walkability constrain urban-style office appeal. Lifestyle amenities, including Gulf Coast beaches, regional shopping centers, and dining corridors, enhance the market's attractiveness for employers seeking a balance of accessibility and quality of life.

The Fort Myers office market has a vacancy rate of 5.8% as of the first quarter of 2026. Over the past year, the market's vacancy rate has changed by 0.6%, a result of -42,000 SF of net delivered space and -170,000 SF of net absorption.

Fort Myers's vacancy rate of 5.8% compares to the market's five-year average of 5.0% and the 10-year average of 6.1%.

The Fort Myers office market has roughly 1.4 million SF of space listed as available, for an availability rate of 6.5%. As of the first quarter of 2026, there is 56,000 SF of office space under construction in Fort Myers. In comparison, the market has averaged 140,000 SF of under construction inventory over the past 10 years.

The Fort Myers office market contains roughly 21.9 million SF of inventory. The market has approximately 2.5 million SF of 4 & 5 Star inventory, 11.2 million SF of 3 Star inventory, and 8.1 million SF of 1 & 2 Star inventory.

Market rents in Fort Myers are \$28.00/SF. Rents average around \$31.00/SF for 4 & 5 Star buildings, \$28.00/SF for 3 Star properties, and \$26.00/SF for 1 & 2 Star assets.

Rents have changed by 4.1% year over year in Fort Myers, compared to a change of 1.0% nationally. Market rents have changed by 1.4% in 4 & 5 Star buildings year over year, 4.7% in 3 Star buildings, and 4.3% in 1 & 2 Star buildings. In Fort Myers, five-year average annual rent growth is 7.2% and 10-year average annual rent growth is 5.4%.

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	2,517,715	10.2%	\$30.75	11.1%	1,629	0	31,018
3 Star	11,225,553	5.9%	\$27.93	6.6%	15,360	0	22,096
1 & 2 Star	8,140,177	4.4%	\$25.93	4.8%	27,207	0	2,500
Market	21,883,445	5.8%	\$27.52	6.5%	44,196	0	55,614

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0.6% (YOY)	9.1%	5.6%	15.9%	2011 Q2	4.1%	2023 Q3
Net Absorption SF	(174K)	235,559	7,738	1,044,659	2015 Q4	(377,982)	2008 Q3
Deliveries SF	21K	293,277	41,003	1,004,990	2006 Q4	13,460	2025 Q3
Market Asking Rent Growth	4.1%	1.3%	1.5%	9.4%	2023 Q4	-10.5%	2009 Q3
Sales Volume	\$206M	\$129.6M	N/A	\$345.3M	2022 Q2	\$29.7M	2009 Q3

Sales Past 12 Months

Fort Myers Office

RECENT SIGNIFICANT SALES

Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 Lee Health Surgery Center 6201 Alliance Ln	★★★★★	2024	20,764	0%	6/24/2025	\$14,600,000	\$703	-
2 Hope Preserve Medical... 14551 Hope Center Loop	★★★★★	2022	25,878	0%	11/17/2025	\$13,125,000	\$507	-
3 4371 Veronica S Shoema...	★★★★★	2006	57,084	0%	9/3/2025	\$12,000,000	\$210	-
4 Renaissance Office Center 9530 Marketplace Rd	★★★★★	2006	63,359	35.6%	4/29/2025	\$9,675,000	\$153	6.0%
5 9299 College Pky	★★★★★	1979	39,372	0%	12/12/2025	\$6,500,000	\$165	-
6 Alesco Corporate Center 4575 Via Royale	★★★★★	1987	29,277	0%	12/16/2025	\$6,157,480	\$210	7.3%
7 7964 Summerlin Lakes Dr	★★★★★	2018	14,027	0%	6/30/2025	\$6,095,175	\$435	5.8%
8 Banyan Building 8140 College Pky	★★★★★	1984	19,442	16.5%	7/14/2025	\$5,510,000	\$283	7.9%
9 HBK Building 8010 Summerlin Lakes Dr	★★★★★	2005	16,295	0%	10/29/2025	\$5,450,000	\$334	7.5%
10 12751 S Cleveland Ave	★★★★★	1971	25,370	0%	1/15/2025	\$5,150,000	\$203	-
11 LARC, Inc. 2570 Hanson St	★★★★★	1959	29,810	0%	12/15/2025	\$5,000,000	\$168	-
12 10010 Coconut Rd	★★★★★	2008	9,390	0%	6/26/2025	\$4,700,000	\$501	-
13 Dedicated Senior Medica... 4990 Majorca Palms Dr	★★★★★	2008	12,650	0%	6/20/2025	\$3,988,900	\$315	-
14 Summerlin Bend Surger... 5238 Mason Corbin Ct	★★★★★	2000	10,521	56.4%	5/1/2025	\$3,800,000	\$361	-
15 DaVinci Center 28901 Trails Edge Blvd	★★★★★	2008	15,129	0%	7/10/2025	\$3,750,000	\$248	-
16 13051 University Dr	★★★★★	1997	10,827	0%	12/23/2025	\$3,600,000	\$333	-
17 9420 Bonita Beach Rd	★★★★★	2004	16,142	0%	12/17/2025	\$3,275,000	\$203	-
18 Chiquita Dental Care 1621 Cape Coral Pky	★★★★★	2005	3,918	0%	8/21/2025	\$3,100,000	\$791	5.3%
19 1056 NE 7th Ter	★★★★★	1987	1,980	0%	10/21/2025	\$3,100,000	\$1,566	-
20 7800 University Pointe Dr	★★★★★	1996	21,630	0%	9/15/2025	\$2,750,000	\$127	-

Fort Myers is the largest market in Southwest Florida, and it has a population of approximately 870,000 residents. Once a national leader for in-migration, the region has seen the pace of its population growth slow considerably, with its annual increase falling to 0.9% about 8,000 new residents. Current levels are well below the 2022 peak and even pre-pandemic norms.

At its height, Fort Myers added over 35,000 residents in a single year, but recent figures more closely resemble the 2% annual growth typical of the 2015–2019 period. This deceleration has had a cascading impact on the local economy, influencing both commercial and residential sectors.

Labor market trends reflect this moderation. Employment growth in Fort Myers has slowed to 1.2% year-over-

year, a marked decline from the robust 3.4% annualized gains seen over the past five years. The unemployment rate has stabilized at around 3.7%, though it has ticked up from recent lows.

Industrial-using employment has grown by 0.2% year-over-year, well above the national average, and has expanded by 12.5% over the past three years. Major employers such as Amazon, Frito-Lay, and Keurig Dr Pepper have recently expanded operations in the market, contributing to a surge in industrial activity.

Healthcare remains a foundational pillar of the Fort Myers economy. Lee Health is currently constructing a new \$435 million hospital campus, which will include a hospital, medical office space, and an ambulatory surgery center.

FORT MYERS EMPLOYMENT BY INDUSTRY IN THOUSANDS

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	8	0.3	-0.63%	-0.99%	4.04%	0.24%	0.95%	0.24%
Trade, Transportation and Utilities	62	1.1	1.44%	0.23%	1.57%	0.78%	0.72%	0.26%
Retail Trade	45	1.4	1.48%	0.46%	1.02%	-0.03%	0.69%	0.16%
Financial Activities	16	0.9	0.78%	0.31%	2.29%	1.21%	0.67%	0.34%
Government	48	1.0	1.49%	-0.44%	1.81%	0.59%	1.10%	0.33%
Natural Resources, Mining and Construction	43	2.4	0.29%	-0.13%	5.91%	1.92%	1.31%	0.63%
Education and Health Services	37	0.7	2.89%	2.62%	3.08%	2.16%	0.92%	0.52%
Professional and Business Services	45	1.0	0.75%	-0.07%	2.90%	1.22%	1.15%	0.62%
Information	4	0.6	1.01%	-0.03%	1.95%	0.60%	-0.22%	0.30%
Leisure and Hospitality	42	1.2	0.29%	0.53%	0.18%	1.02%	1.20%	0.88%
Other Services	13	1.1	2.02%	0.88%	1.73%	0.70%	0.79%	0.22%
Total Employment	318	1.0	1.14%	0.43%	2.36%	1.10%	1.00%	0.46%

Source: Oxford Economics
LQ = Location Quotient

Market Overview: Fort Myers, Florida

A Metro on the Rise

The Cape Coral–Fort Myers Metropolitan Statistical Area has emerged as one of the most dynamic growth markets in the United States. The MSA population reached a record high of approximately 861,000 in 2024 TRADING ECONOMICS, and the metro area has continued expanding at a pace of roughly 2% annually, climbing toward 975,000 residents by 2025.

MacroTrends This sustained in-migration reflects the region's enduring appeal as a destination for both residents and businesses alike.

City Population Growth

Fort Myers itself mirrors the metro's broader momentum. The City of Fort Myers' population has increased 16.7% since 2020, OpenGov a rate that far outpaces national averages. Between 2010 and 2020, the city's population surged 39.63%, compared to just 7.18% nationally for the same period. Neilsberg Projections show no signs of slowing: the 2025 projected population for Fort Myers is 101,482, continuing an annual growth rate of approximately 1.6%. Florida Demographics

Strong Employment Base

The Fort Myers labor market has demonstrated consistent strength. From 2022 to 2023, employment in Fort Myers grew at a rate of 4.75%, rising from approximately 38,100 to nearly 40,000 employees. Data USA The unemployment rate held at just 3.0% in early 2024, one of the lowest in the state, while professional and business services added 2,800 jobs year-over-year and the financial activities sector posted 4.5% annual growth — the fastest among all Florida metro areas. Get The most recent data reinforces this trend: the Cape Coral–Fort Myers metro area added 4,100 private sector jobs over the year as of December 2024.

FloridaJobs

Office-Using Employment Is Expanding

The College Parkway corridor benefits directly from a surge in office-using occupiers. According to Cushman & Wakefield research, construction and office-using employment have seen the largest gains in jobs created since February 2020 through April 2024 Business Observer in the Fort Myers–Naples market — which ranked among the top metro areas in the nation for office space utilization.

Rising Incomes and a Growing Professional Class

Total personal income among Lee County residents increased 11.3% from 2021 to 2022, with the Finance, Insurance & Real Estate sector posting 16.8% income growth OpenGov — exactly the professional profile that sustains demand for quality office space. The median household income in Fort Myers reached \$62,160 in 2023, and the median property value stood at \$351,600, with a homeownership rate of approximately 49%. Data USA

Fortune 500 and Corporate Presence

Fort Myers and Lee County have established themselves as a credible corporate market. Fortune 500 companies including Gartner, Chico's, and Hertz have selected Fort Myers and Lee County for branches or headquarters relocations, attracted by the quality of life, educated workforce, and business-friendly environment. Florida has been ranked second among "Best States for Business" by Chief Executive Magazine. OpenGov

Business-Friendly Environment

Fort Myers offers a range of incentives to drive economic development, including impact fee waivers, fast-track permitting, Enterprise Zone state tax refunds, and Community Development Block Grant funding for commercial rehabilitation and job creation. SWFleda Florida's lack of a personal income tax continues to attract high-earning professionals and the companies that employ them.

Low Office Vacancy Confirms Demand

The overall office vacancy rate in Fort Myers was just 9.60% across all asset classes in 2024, with the West Fort Myers submarket — which encompasses the College Parkway corridor — recording the lowest vacancy rate in the market at 7.20%. Commercial Cafe This figure reflects a supply-constrained environment that supports continued occupancy and rental rate stability for well-located assets.

Outlook

With a metro population approaching one million, expanding professional employment, rising incomes, and a low-vacancy office market, Fort Myers presents a compelling investment environment. Florida's projected job growth of 44% over the next decade Get positions the region for continued demand across all office-using sectors. A fully leased asset in the College Parkway corridor sits at the intersection of these favorable trends, offering investors a stable, income-producing property in one of the nation's most resilient and fast-growing markets.

Sources: U.S. Census Bureau, Bureau of Labor Statistics, FloridaCommerce, Cushman & Wakefield, CommercialCafe/CommercialEdge, City of Fort Myers FY25 Budget, DataUSA