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Retail Taking Shape at \$60M Forum Project

By Natalie Keith

UPDATE

FORT MYERS, FL-With construction under way at the \$60-million, 480,000-sf [Forum at Fort Myers](#) power center, new tenants have been announced for the project. Target, Best Buy, Ross Dress for Less and Staples will join the Home Depot at the center at the northeast corner of the Interstate 75 and Colonial Boulevard interchange. The project, which is scheduled to open in summer 2008, will include an additional three big-box retailers.

The project is part of a 706-acre, master-planned mixed-use development--also called the Forum at Fort Myers--that will contain one million sf of retail, 850,000 sf of office space, 1,300 residential units, 250,000 sf of entertainment space, over 500 hotel rooms and 85 acres of natural preserve. It is expected to be completed in 2010.

Other recent action related to the development include the Putting Zone's closing of 10 acres along the northern border of the development's entertainment district where it plans to build an indoor golf entertainment complex. Holiday Inn Express closed on 2.78 acres along Colonial Boulevard at the southeast corner of the Forum community. The six-story, 110-room hotel is scheduled to open June 2008. Developers are also negotiating with Southern Theater, two additional national hotel chains and an office developer.

"Demographics are ideal for retail, restaurants and entertainment," says North American Properties vice president of development David Rattner. "Over 100,000 shoppers with disposable income reside within three miles of the Forum at Fort Myers and the average annual income in the primary trade area, the southeast quadrant east of Interstate 75, exceeds \$100,000."

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