

Pine Lakes Country Club

FOR IMMEDIATE RELEASE: January 20, 2022

Board of Directors

HOA II

RE: Cape Coral Planning Department – ELS Property Purchase

The City of Cape Coral Planning Department was contacted regarding the property west of the Pine Lakes Country Club. It is about 625 acres and was purchased by ELS on October 8th, 2021. The following information was obtained:

- ELS purchase price of this property was \$16 Million
- No applications have been filed for use of the property
- The City of Cape Coral's eTRAKIT site will have to be monitored for applications
- The City of Cape Coral has a ban on Manufactured Homes
- ELS business model is leasing land to Manufactured Homes
- The property is zoned Mixed Use
- Developing this land in Cape Coral would give it use of water, sewer, police, fire, etc. in the city of Cape Coral
- The PLEHOA attorney has been informed of this land purchase.

Possibilities being monitored:

- ELS COULD request detachment of the new property from Cape Coral and annexing it back to North Fort Myers
- IF the new property is approved for annexing to North Fort Myers, it is reasonable to assume they will use the services the French Property has planned
- IF the new property is approved for annexing to North Fort Myers, ELS would be free to build a Manufactured Home Community

RT/AMM

*Research submitted by Ron Thoreson, Communicated by Anna Marie Morrissey HOA II, Board of Directors, Pine Lakes Country Club