


COMMERCIAL

# 570 NE 4th TER

570 NE 4th Terrace, Cape Coral, Florida, 33909, United States

## Property Details

| | |
|---|---|
| Type | **Commercial** |
| MLS # | **2026029090** |
| Lot size | **0.69 acres** |
| Neighborhood | **CC31 - Cape Coral Unit 17,31-36,** |
| Subdivision | **CAPE CORAL** |

## Description

Entitled land with approved plans for a mixed-use development featuring workforce housing and commercial contractor suites. This property is zoned RD (confirm zoning for uses) and presents a prime opportunity for developers and investors. The project comprises 27 workforce housing units, designed to meet the growing demand for affordable housing and offering well-planned and comfortable living spaces. 8 versatile contractor suites are available on the lower level. Private stairways lead to upper-level living spaces, perfect for those seeking a live-work lifestyle. The connecting door can be securely locked, allowing separate tenants to occupy the living space and contractor suite independently if needed. Located in the Opportunity Zone, this property offers excellent tax benefits, as well as access to public transportation, major highways, and local amenities, making it an attractive location for both residents and commercial tenants. The nearby schools, parks, restaurants, and healthcare facilities further enhance the appeal, ensuring a high quality of life for future residents. The property's design supports community impact, fostering a vibrant and integrated environment. The property is deed-restricted under the Live Local Bill, requiring 40% of units to be rented to tenants earning less than 120% of the area median income (AMI). As of April 2024, Cape Coral's AMI is $88,800. Buyers have options: 1) Acquire the entitled lot and building plans to build under their own contractor and financing; 2) Use Curran Young and the current construction estimate: $180/sf. Pre-construction pricing is subject to change. Specifications, features, and availability may be modified prior to contract. Property is currently undeveloped and not subject to any lease or rental agreements. Buyer is responsible for securing any future tenants or rental arrangements.