



Meeting Type City Council – Regular Meeting
Meeting Date October 7, 2026

Agenda Request Form

City of Cape Coral

Title

Ordinance 55-26 First Public Hearing; Set Second and Final Public Hearing for October 21, 2026;
(Continued from the September 16, 2026 Regular Meeting)

Ordinances and Resolutions

An Ordinance of the Mayor and City Council of the City of Cape Coral, Florida, authorizing and approving the declaration of certain real property, as more particularly described herein, as surplus property; and approving the Development Agreement by and between the City of Cape Coral, a Florida municipal corporation, Crown Development, Inc., a North Dakota profit organization and Bimini Basin Redevelopment Company, LLC, a Florida limited liability company, for a mixed-use project known as "Bimini East," generally located south of Cape Coral Parkway East, east of the Versaille Canal, west of Coronado Parkway, and north of Victoria Drive; and authorizing the City Manager or their designee to execute the Development Agreement, Purchase and Sale Agreement, and any other related documents set forth within the Development Agreement; providing for severability and an effective date. (Brought forward by City Management)

Requested Action **First Public Hearing; Set Second and Final Public Hearing**

YES

Summary Explanation and Background

On March 26, 2018, the Committee of the Whole was presented the RMA Bimini Basin Implementation Strategy, which identified the Bimini Basin area as a significant opportunity for mixed-use waterfront redevelopment.

In 2019, City Council adopted amendments to the Land Development Code establishing the Mixed-Use Bimini District, intended to encourage and guide mixed-use redevelopment within the Bimini area.

In August 2024 under Ord 49-24, City Council approved an amended South Cape Community Redevelopment Plan that prioritized funding for the acquisition of property in Bimini East. The amended Redevelopment Plan also includes objectives supporting incentives for mixed-use development, hotels and meeting space, marinas, and waterfront improvements.

Under CRA Resolution 9-24 and Council Resolution 259-24, City Council subsequently authorized an interlocal agreement between the Community Redevelopment Agency (CRA) and the City of Cape Coral to acquire property in support of site control and redevelopment of the Bimini East parcels. Under

Resolutions 362-24, 392-24, 405-24, 363-24, the City authorized the acquisition of additional parcels between December 2024 and January 2025.

To solicit market interest, the City hosted a developer open house and public meeting in June 2025, followed by the issuance of a Request for Proposals (RFP) in October 2025. The RFP closed on October 30, 2025 with one proposal received. Following several months of negotiations, staff presented an overview of the proposed redevelopment project to the Committee of the Whole on July 29, 2026. At that meeting, staff was directed to finalize the proposed development terms and return to City Council for consideration of the Development Agreement. CRA Resolution 11-26 was approved at the September 9, 2026, CRA Meeting, providing authorization to enter into a Tax Increment Rebate Agreement with Crown Development, Inc., and Bimini Basin Redevelopment Company, LLC.

Specific to business impact estimates, this ordinance is exempt pursuant to Section 106.041(4)(c)7.a. of the Florida Statutes.

Strategic Plan Alignment

Is this a Strategic Decision? Choose an item.

If No, will it harm the intent or success of the Strategic Plan? Choose an item.

If Yes, Priority Goals Supported are listed below, place an X on all that apply:

- ☐ Community Health, Safety, and Quality of Life
- ☐ High-Performing Government
- ☐ Sustainable Infrastructure
- ☒ Thoughtful Growth and Vibrant Economy

Is this a Consultant recommendation? No.

Is this contained in a Master Plan? Yes

If yes to either question, please provide details of the name of consultant or name of the Master Plan when applicable: RMA Cape Coral Bimini Basin Implementation Strategy and CRA

Recommendations:

Approve

Source of Additional Information:

Mark Mason, Assistant City Manager

Fiscal Impact/Funding Sources(s)/Budget Consideration:

Click or tap here to enter text.

Will this action result in a Budget Amendment? No

Prepared By:

Sharon Woodberry, Economic Development Manager