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# Costco Acquires 55-Acre Site in Fort Myers, Marking One of Southwest Florida's Largest and Highest-Value Land Sales

MAY 13, 2026 - Fort Myers, FL – Costco Wholesale has acquired a 55-acre development site at the signalized intersection of Colonial Boulevard and Plantation Road, with additional frontage along Metro Parkway—marking one of the largest and highest-value land sales in Southwest Florida history.

The transaction was brokered by Chuck Mayhugh and Chase Mayhugh of Mayhugh Commercial Advisors, who represented the seller. The property traded at approximately $23 psf which translates to a overall purchase price of $55 million, setting a record on a per-acre basis for a tract exceeding 25 acres in the region.

## Why Costco Chose This Fort Myers Site

Costco selected this location after evaluating multiple sites across the Fort Myers market, ultimately choosing it for its superior infrastructure, high visibility, and ability to support a modern, high-efficiency retail layout.

The site offers:

- Over 1,100 feet of frontage on Colonial Boulevard
- More than 3,100 feet along Plantation Road
- Approximately 700 feet on Metro Parkway

Combined traffic counts exceed 100,000 vehicles per day, providing the scale and accessibility required for a high-volume retail destination.

"Costco's site selection process is extremely thorough, and infrastructure was the defining factor here," said Chuck Mayhugh. "This property offered the roadway network, access, and scale needed to support their long-term vision. It stood out clearly against competing sites."

Unlike older, more congested locations, the new development will feature:

- Multiple ingress and egress points
- Improved traffic circulation and safety design
- Enhanced fueling station capacity
- Potential signalized access and dedicated turn lanes

"This site allows Costco to build a next-generation store designed around efficiency and safety," said Chase Mayhugh. "The ability to control access from Colonial, Plantation, and Metro Parkway creates a significantly better customer experience and operational flow."

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## A Strategic Deal Structure That Drove Value

While Costco initially sought a smaller footprint of approximately 25 to 30 acres, the seller required the full 55-acre parcel to be sold as a single transaction, declining multiple offers from developers and retail strip centers.

This approach ensured:

- Unified control of the site
- A cohesive, master-planned development
- Maximized long-term value for both buyer and seller

"We had strong interest from multiple groups looking to break the property up," added Chuck Mayhugh. "But selling it as one site allowed for a much more strategic outcome and ultimately attracted a world-class buyer like Costco."

## Regional Impact: A Catalyst for Growth in Southwest Florida

This transaction represents more than a land sale, it signals continued institutional demand and long-term confidence in the Fort Myers market.

The new Costco location is expected to deliver:

- Significant job creation
- Increased tax revenue for Lee County
- A major retail anchor driving daily traffic
- Rising property values and commercial activity in surrounding corridors

"This is the type of project that reshapes a corridor," said Chase Mayhugh. "It brings sustained traffic, supports surrounding businesses, and reinforces Southwest Florida as a target market for national retailers and institutional capital."

## Setting a New Benchmark for Land Sales in Fort Myers

With pricing at approximately $23 per square foot, the transaction establishes a new benchmark for large-scale land sales in Southwest Florida, particularly for infill sites with strong infrastructure and regional accessibility.

**About Mayhugh Commercial Advisors**

Mayhugh Commercial Advisors is a Fort Myers, Florida-based commercial real estate brokerage specializing in industrial, office, retail, and development properties across Southwest Florida. Established in 1975, the firm represents property owners, investors, and tenants in the acquisition, disposition, leasing, and property management of commercial real estate. With a strong presence throughout Fort Myers, Cape Coral, Naples, Bonita Springs, Estero, and Port Charlotte, Mayhugh Commercial Advisors combines deep local market knowledge with institutional-level resources to deliver strategic, results-driven outcomes. The firm is known for its hands-on approach to commercial real estate brokerage, providing clients with guidance on asset positioning, pricing, marketing, and negotiation. Through decades of experience and commitment to execution, Mayhugh Commercial Advisors continues to play a leading role in commercial real estate transactions across Southwest Florida. For more information about Mayhugh Commercial Advisors, visit https://mayhughcommercial.com/.

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