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## In the Know: Circle-K to be bulldozed, turned into Cape Coral shopping center in 2020

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**CHANNELSIDE SELLS YET AGAIN:** The apartment complex that signaled smooth sailing following the end of the Great Recession has sold for the second time in three years.

Channelside, located at 15270 Ballast Point Drive, in Fort Myers near McGregor Boulevard, Pine Ridge Road and Gladiolus Drive, sold for \$65.2 million last month. Meyers Group, which purchased it for \$55 million in 2016, sold it to Wyse Technology investments.

Completed in 2015, there are 325 units on 29 acres. The apartments are 93% occupied.

Phil Fischler, CEO of Fischler Property Company, explained this should create even more opportunities for apartment complex developers in the near future as it did three years ago.

"Channelside led the way for new apartment development in Fort Myers during this economic cycle," Fischler said. "It's a well-located, high-quality community, and we expect to see continued interest from national investors in these types of assets. Over the last four years, job and population growth rates in Fort Myers and Southwest Florida have been triple the national average.

"Furthermore, our local commercial real estate industry is feeling the positive effects of the region's job-creators. Gartner, Arthrex, Lee Health, Hertz, Alta Resources and NeoGenomics are all adding quality jobs to the local economy and supporting economic growth. National commercial developers and investors have taken notice."

**Link:** <https://www.news-press.com/story/news/local/2019/09/03/circle-k-dozed-turned-into-cape-coral-shopping-center/2119304001/>