



## Shoreham Capital Acquires Cape Coral Site for \$120M Residential Project

West Palm Beach-based Shoreham Capital, in partnership with [Bridge Investment Group](#) and [Wynkoop Financial](#), has acquired a 26-acre site in Cape Coral, FL for a \$120-million Class A residential community.

The transaction marks the first deal for the partners in their newly formed entity Shoreham Capital, which will focus on owning, operating, and developing real estate assets across the East Coast and Sun Belt regions.

The site on Tierra De Paz Loop is fully entitled for a low-rise multifamily development. Current plans for the community, Siesta Lakes, include 412 apartment units comprising one-, two-, and three-bedroom floorplans. Amenities will include a gym, pool, dog park, pickleball courts and business center. Construction is slated to begin in Q4 2022.

The site is located just off Pine Island Road, a major corridor filled with national and regional retailers and restaurants, and has easy access to popular beaches such as Sanibel Island, Captiva and Barefoot Beach.