

FOR IMMEDIATE RELEASE:
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Private Equity Group Donates 40 Acres to FGCU Foundation
Land offers flexibility for future university growth

FORT MYERS, Fla. – Fort Myers-based Private Equity Group (PEG) has completed a land donation of 40 acres to the Florida Gulf Coast University Foundation. Located north of the main campus, the land is intended for the university's future expansion needs.

“Private Equity Group’s gift provides a measure of flexibility for FGCU as we examine priorities and paths for future growth,” said FGCU President Wilson G. Bradshaw. “Looking ahead, we will explore ways to maximize the potential of this valuable property.”

The donated land lies in the southeastern corner of CenterPlace, a mixed-use development proposed by PEG on a 919-acre parcel purchased from Alico, Inc. in 2012. The 40-acre gift to Florida Gulf Coast University was initiated by Alico and fulfilled by PEG.

“FGCU is an important asset to all of Southwest Florida, and we’re pleased to support the university’s future growth,” said Donald Schrottenboer, president of real estate for PEG. “We look forward to creating synergy on many levels between CenterPlace and FGCU.”

CenterPlace is south of Alico Road and east of Ben Hill Griffin Parkway. The community would be connected to the FGCU campus by multi-modal paths, a potential water shuttle, and a new road on the south end of the development leading into the east end of campus. Classroom and event facilities also would be available to the university.

Development plans include 1,950 multi-family residences, some of which are targeted to support FGCU graduate and undergraduate students; a 250-room hotel and 30,000-square-foot conference center; an office and research park; retail and entertainment outlets, and 170 acres of parks and open spaces.

PEG is a private equity fund created nearly 30 years ago to manage a legacy of investments. The group works to grow its net worth value through long-term capital appreciation of acquired assets. For more information, visit www.PrivateEquityGroup.net or call Tina McCain Matte at (239) 275-5758.

The FGCU Foundation supports the university’s mission by securing and administering gifts on its behalf, managing its endowment and allocating funds that advance student achievement and enhance academic programs. For more information, call (239) 590-1067.

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