



ESTERO COUNCIL OF
COMMUNITY LEADERS

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For more on Estero, visit <http://www.EsteroToday.com>

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NOW UNDER CONSTRUCTION: DEVELOPMENTS CURRENTLY UNDERWAY IN ESTERO

Estero is rapidly approaching “build out” with approximately 400 acres of vacant land left to be developed of the total 17,000 acres in the Village of Estero. Currently, Estero has 17 projects under construction. Another handful of developments are making their way through the Village’s planning and zoning process.

The ECCL has contracted Dave Place of GIS Solutions of Florida to create a digital map showing the locations of developments currently under construction in Estero. This makes it easier to visualize the “big picture” of how our community is growing. The map can be accessed on the ECCL website: <http://esterotoday.com/active-developments-in-estero/>.

The Village is in a transition period in regards to zoning. Of the 17 developments currently under construction, 14 of them received their zoning approvals from Lee County before Estero’s incorporation. As a consequence, the Village does not have the authority to reduce the scope or density of these projects. The three developments which went through the Village’s zoning process are Lee Health Coconut Point, Genova and The Reef II (an expansion of existing student apartments).

Along with the [digital map](#) on the ECCL website, the ECCL has assembled two charts to help inform residents about new developments currently being constructed in the Village. The first is a **Summary of Developments Currently Underway** (below) and the second is a more detailed listing of **Developments Currently Underway** (available here), which shows each project’s type, size and construction status.

Summary of Developments Currently Underway

Type	Number of Developments	Authorized Units or Square Feet	Units Permitted
Single Family Residential	4	241	192
Multi-family Residential	1	204	36
Senior Residential	1	385	187
Rental Residential	1	206	206
Student Housing	1	60	60
Institutional	2	175,500 SF	
Retail	6	149,383 SF	
Mixed Use	1	285 units 100,000 SF	
Total	17		
Housing Units		1,381	
Square Footage		424,883	



Of these 17 developments, four are small, single-family residential communities, one is a condominium development, and one is an upscale apartment project. Additionally, there is a student housing complex and one retirement community under construction. A planned mixed use development, Estero Grande, includes 285 rental units, along with 100,000 square feet of retail space. Approximately 150,000 additional square feet of retail space is being added by six other developments. Lastly, there are two institutional developments — Lee Health Coconut Point and Estero United Methodist Church — currently under construction.

The total number of new housing units (of all types) currently authorized for construction is 1,381. The total amount of retail and institutional space under construction is 424,883 square feet.

What follows is a brief description and status update for each of the 17 developments currently underway in the Village of Estero:

RESIDENTIAL DEVELOPMENTS

ESTERO PLACE

This is a single-family home community at the southwest corner of Corkscrew Road and Three Oaks Parkway being built by Neal Communities. Estero Place is nearing completion. It has pulled building permits for 100 of its 102 units. This community also includes about 17 acres of preserves.

PEBBLE POINT AT THE BROOKS

This is a single-family home community in The Brooks being built by Taylor Morrison northeast of Lighthouse Bay on property once pegged for an interstate exchange



(formerly referenced as “the martini glass” because of its ‘Y’ shape). This development is about two-thirds built out with 65 of its 90 units having been issued building permits.

WESTLAKE COURT AT WEST BAY

WestLake Court is a small community of 26 single-family villa homes currently under construction inside of West Bay Club, which is a large coastal development that has been under

development over 15 years and is nearly built out on Williams Road west of U.S. 41.

OAKS OF ESTERO

This is a small community of 23 single-family homes currently under construction west of River Ranch Road (north of Estero High School) with connectivity to Estero Community Park. Currently the development is about 50 percent built out.

TIDEWATER



This is an active adult (55+) community by Del Webb at the southwest corner of Estero Parkway and Ben Hill Griffin Parkway, directly north of

Germain Arena. About half of the planned 385 one-story, single-family homes have been permitted for construction. Community amenities include an activities director, sports courts, a resort pool, a dog park and a community garden.

SPRINGS AT GULF COAST

This apartment complex located between Miromar Outlets and Germain Arena includes 206 luxury units and is nearing completion. Floor plans include studio, one, two and three-bedroom apartments with high-end features like granite

countertops and walk-in closets. Monthly rent ranges from about \$1,200 to \$2,000.



GENOVA

This is a luxury condominium project at the southeast corner of Corkscrew Road and Via Coconut Point. Genova was the first development to go through the Village of Estero zoning process. The first of six buildings is currently under construction, and about half of the 205 units have been sold. Genova is contributing \$100,000 toward a future main entrance to Estero Community Park off of Via Coconut Point in the planned Village Center.

THE REEF II

The Reef is a student apartment complex at the northeast corner of Estero Parkway and Three Oaks Parkway. Phase Two adds 60 additional units to the existing 168 apartment units. Designed specifically for FGCU students, The Reef offers a 24-hour study lounge with complimentary printing and shuttle service to campus. Phase Two also adds a pool, half-court basketball and green space.



HEARTLAND DENTAL

Construction has not yet begun for a new dental office plus additional retail space in The Shoppes at Grand Oaks. The design for this approved 5,500-square-foot facility is currently under final review by the Estero Design Review Board.

INSTITUTIONAL DEVELOPMENTS



ESTERO UNITED METHODIST CHURCH

The church is adding 12,000 square feet to its existing facility on the east side of U.S. 41 south of Broadway Avenue. This \$3.5 million expansion will increase the size of the church's lobby, add a large multipurpose room, create additional classroom space and consolidate parking areas. Construction is expected to be completed in January 2018.



LEE HEALTH COCONUT POINT

Site preparation is currently underway for Lee Health's \$140 million Estero healthcare village to be built on 30 acres south of Coconut Road and east of U.S. 41. Lee Health celebrated the groundbreaking on May 18 for this 163,500-square-foot medical facility which features a 24/7 emergency department. Lee Health Coconut Point also will include an expanded Healthy Living Center, as well as a surgery center, short-stay clinical decision unit, diagnostics center, laboratory, pharmacy and physicians' offices. It is expected to open in Fall 2018.

Developments Currently Underway

No.	Name	Type	Zoning Authorization by...	Size in Units or Square Feet	Units Permitted	Estimated Completion Date	Phase
1	Estero Place	Single Family Residential	County	102	100		Under Construction
2	Pebble Pointe	Single Family Residential	County	90	65		Under Construction
3	West Bay Club	Single Family Residential	County	26	14		Under Construction
4	Oaks of Estero	Single Family Residential	County	23	13		Under Construction
5	Genova	Multi-Family Residential	Village	204	36		Under Construction
6	Tidewater	Senior Residential	County	385	187		Under Construction
7	Springs at Gulf Coast	Rental Residential	County	206	206		Under Construction
8	Reef II	Student Housing	Village	60	60		Under Construction
9	Coconut Point Healthcare Village	Institutional	Village	163,500 SF	n/a	Fall 2018	Site Preparation
10	Estero United Methodist Church	Institutional	County	12,000 SF	n/a	January 2018	Under Construction
11	Sports Authority Renovation	Retail	County	40,000 SF	Total Wine/ Tuesday Morning	Sept 2017/ Fall 2017	Under Construction

12	Estero Lock-up at Halfway Creek	Retail	County	78,606 SF	n/a	Under Construction
13	Med Express Estero	Retail	County	5,007 SF	n/a	Recently Approved
14	Estero Veterinary Referral Center in Plaza del Sol	Retail	County	16,000 SF	n/a	Recently Approved
15	Grand Oaks SC...Dunkin Doughnuts/ Valvoline	Retail	County	4,250 SF	n/a	Under Construction
16	Grand Oaks SC...Heartland Dental	Retail	County	5,520 SF	n/a	Under Review by the DRB
17	Estero Grande	Mixed Use: Housing Retail	County	285 units 100,000 SF	0 n/a	Site Preparation Authorized

Estero's June Residential Housing Permits Remain Steady

During June 2017, permits for nineteen (19) residential units were issued in Estero, including thirteen (13) single family homes and six (6) duplex units. Three single family permits and all 6 duplex unit permits were issued to Tidewater, the 55+ gated community at the SW corner of Ben Hill Griffin and Estero Parkway. The remaining 10 single family permits were issued to, primarily, Pebble Pointe on Coconut Rd. and Estero Place on Three Oaks Pkwy. The total value of all residential permits issued during the month was \$4,970,109.

The table below compares 2017 year-to-date figures with those of the previous 17 years.

Year	Year-to-Date Housing Units	Building Value	Average Building Value Per Unit	Percentage of Single Family Units
2000	974	\$131,332,339	\$134,838	40%
2001	1,190	182,263,909	153,163	44
2002	790	132,016,584	167,110	53
2003	970	143,437,633	147,874	35
2004	796	165,343,823	207,718	72
2005	1,465	297,653,024	203,176	48
2006	841	206,182,171	245,163	29
2007	376	103,748,273	275,926	38
2008	74	26,473,155	357,745	89
2009	69	25,700,674	372,474	80
2010	124	23,880,907	192,588	77
2011	93	18,430,455	198,177	89
2012	160	27,627,045	172,669	74
2013	257	43,764,364	170,289	78
2014	244	39,593,903	162,270	58
2015	511	55,932,031	109,456	13
2016	93	25,821,037	277,646	57
2017	393	59,716,929	151,951	18

Note: The building values above exclude the value of the underlying land.

Sources:

For 2016 and 2017, see Village of Estero Community Development: <https://estero-fl.gov/monthly-building-reports/>

For prior years, see Lee County Permit Reports for the "Village of Estero": <http://www.leegov.com/dcd/reports>

Estero's Commercial Permits Lackluster in June, but 2017 Remains Strong

Estero's commercial permits in June, 2017 totaled \$1,038,563, without any large permit being issued. However, so far this year, over \$6 million has been invested in renovations within Estero's two largest malls, Coconut Point and Miromar. And, Lee Health's \$82 million permit in May for Estero's Medical Village should drive the total 2017 commercial investment to be one of the highest in the last ten years.

The table below compares 2017 year-to-date totals with those of the previous 17 years.

Note: The building values above exclude the value of the underlying land.

Sources:

For 2016 and 2017, see Village of Estero Community Development: see <https://estero-fl.gov/monthly-building-reports/>

For prior years, see Lee County Permit Reports for the "Village of Estero": <http://www.leegov.com/dcd/reports>

Year	Year-to-Date	Annual Total
2000	\$69,828,849	\$77,250,835
2001	19,087,648	44,116,526
2002	13,993,282	23,135,139
2003	10,573,938	23,234,725
2004	9,652,730	60,859,820
2005	35,080,048	111,037,977
2006	89,385,203	184,709,240
2007	135,456,747	157,614,045
2008	31,692,678	39,261,677
2009	7,634,201	9,752,556
2010	3,757,995	9,322,546
2011	8,058,401	11,717,593
2012	7,820,038	11,879,291
2013	8,823,686	14,656,213
2014	77,524,188	139,285,611
2015	63,074,450	68,338,852
2016	29,178,049	39,716,393
2017	104,463,658	N/A

Estero's June Single-Family Home Sales Climb 15%; First Half Sales Up 8%

For June, 2017, the Multiple Listing Service (MLS) reported seventy-six (76) single family home sales in Estero, up 15% from June, 2016. Despite meager sales in April, for the second quarter sales increased 2% from 2016, and first half 2017 sales are up 8% from last year.

Sales figures for 2017 and for each month for the previous two years are shown at the right:

At the end of June, there were 392 listings of currently active, unsold homes (i.e., "inventory"). This equates to about a 7-month supply, which is near the level reported throughout the second half of last year. Pending sales also dropped in June to 85 homes, which is the lowest number this year. These figures point toward lower sales in the coming months -- as usually happens in the summer months.

The percent of distressed sales in the second quarter, as well as distressed sales in inventory at the end of June, remained near the 1% to 2% level, approximating the lowest levels since 2012.

Period	2015	2016	2017	Inc (Dec)	Inc (Dec) %
Jan	34	46	46	-	-
Feb	35	39	41	2	5
Mar	65	54	73	19	35
Qtr 1	134	139	160	21	15
Apr	69	67	42	(25)	(37)
May	71	47	65	18	38
June	63	66	76	10	15
Qtr 2	203	180	183	3	2
July	51	42			
Aug	36	57			
Sept	44	35			
Qtr 3	131	134			
Oct	41	33			
Nov	33	39			
Dec	53	65			
Qtr 4	127	137			
Yearly Totals	595	590			
Year-to-Date	337	319	343	24	8

Continued thanks to Joe Pavich, Sr. of Realty World in Estero for supplying us monthly sales and inventory figures.

Notes: 1) "Distressed sales" include short-sales and sales of bank owned property in which the bank receives less than their loan amount.

2) Figures include homes in Estero (excluding homes in the Estero portion of Pelican Landing, which are not separately shown in the MLS). Also not included are figures for multi-family homes.