



Estero Development Report

Volume 12, Number 7, Issued May 2013

Produced by the Estero Council of Community Leaders (ECCL)

Mon., May 6, 9:30 a.m.	BOCC public hearing FFD Mine Application	Old Court House, 2120 Main St., Ft. Myers
Wed., May 8, 5 p.m.	Estero Design Review Committee Meeting	Estero Community Park
Fri., May 10, 10 a.m.	ECCL Monthly Members' Meeting, Lynda Thompson And Noel Andress Speaking About Conservation 20/20	Estero Community Park
Tues., May 14, 5 p.m.	Estero Fire Rescue Monthly Board Meeting	District Headquarters, Three Oaks Parkway
Mon., May 20, 5 p.m.	Estero Community Planning Panel	Estero Community Park

HOSPITAL COMMITTEE

On Wednesday, May 1, the NCH Healthcare System filed a letter with the State Agency for Health Care Administration (AHCA) in opposition to Lee Memorial Health System's proposed 80-bed hospital in south Lee County.

Under AHCA's procedure, Lee Memorial has 10 days to respond to NCH's objections. Lee Memorial informs us that they are working on their response and expect it to be filed on AHCA's schedule. AHCA has only about 30 days, by June 7, after receiving Lee Memorial's rebuttal to make a decision.

The South Lee County Hospital Committee believes that Lee Memorial filed an outstanding application with AHCA. The Committee supports the Lee Memorial application because they want to help the people of South Lee County gain timely access to emergency and acute care.

We are confident that Lee Memorial's response to the NCH challenge will also be excellent

The state agency received more than 2200 letters of support for LMHS's proposed hospital from Estero and Bonita Springs residents, and about 60 Estero and Bonita Springs residents traveled to Fort Myers to speak at the AHCA public hearing.

ENVIRONMENT

FFD Mine Application to go before Lee County Commissioners

Florida Farms Development (FFD) will go before the Lee Board of County Commissioners on Monday, May 6, seeking approval for a mine on their property. The Lee County Hearing Examiner has recommended it not be approved.

FFD is located on the south side of Corkscrew Road, about 4 miles east of I-75. They have applied for a permit to rezone 4,652 acres of land from Agriculture District to allow for mining activities. This would include administrative offices, rock crushing operations, and plant facilities.

The proposed maximum mine depth would be 100 feet, with an estimated duration of 50 years of extraction activity. FFD has one access road and they are proposing over 2500 two-way haul truck trips daily, 90 percent of those trips traveling west on Corkscrew Road.

This property is located on East Corkscrew Road adjacent to the Flint Penn Strand, Corkscrew Regional Ecosystem Watershed, and some of the rural residential neighborhoods. This also is a critical area for panthers and other endangered species.

FFD went before the Lee County Hearing Examiner in January to present their application to mine their property for lime rock. Members of the Estero Council of Community Leaders and other Estero residents testified against the proposed mine as it would be outside of the County's designated lime rock mining area, Map 14, as well as for environmental and traffic concerns. We are hopeful that the BOCC will support the Hearing Examiner's recommendation for denial.

ESTERO CONCERT SERIES

This season's Estero Concert Series was brought to a conclusion on April 28 with a grand flourish with "Music of Vivaldi, Strauss, Handel and Haydn."

The sold-out audience savored Richard Fleisher's performance on his 1920 harp once belonging to Harpo Marx; Bella Gutshtein making the restored 1885 Steinway grand piano come alive; Adam Satinsky's dramatic interpretation of Strauss' Sonata for Cello and Piano in F-Major; and the melodious sounds of gifted violinists Boris Sandler, Sania Whitaker and John Posadas.

The chamber music concerts are conducted at the Koreshan Art Hall in Estero built in 1905 by the Koreshan Unity Settlement which considered art and music an integral part of their lives.

All five concerts were sold out, so they are planning on conducting six concerts next season. To learn more, go to rcc@rccnaples.org.

BACKGROUND

The Estero Council of Community Leaders (ECCL), Koreshan State Historic Site, the Friends of Koreshan and Bella Gutshtein collaborated to present this Estero Concert Series.

Estero's Community Plan includes a goal to integrate the Koreshan State Historic Site and our historic heritage into the fabric of the community. This concert series provides the cultural environment envisioned by the Koreshans for the enjoyment of the residents and visitors of today.

Estero's Improving Home Construction Trend Continues in March

Thirty-one (31) single family home building permits, with a building value of \$4.9 million, were issued in the Estero planning community in March. For the quarter ending March 31, 106 single family permits were issued, totaling \$15.6 million, which is almost double first quarter figures in each of the last 5 years, and the best first quarter since 2007.

Sixteen (16) of the 31 permits in March were for The Preserve at Corkscrew, which is being built by Centex/Pulte Homes and Lennar on Corkscrew Rd. east of I-75. About 100 permits have been issued to the Preserve in the last seven months. Ten permits were issued in March to nearby Bella Terra which is being built by Lennar.

So far this year, about 80% of the single family unit permits have been issued for the Preserve and Bella Terra. The two Toll Bros.' developments on Estero Parkway, Belle Lago and the Reserve of Estero, continue to be less active.

The following table compares year-to-date 2013 figures with the prior thirteen years.

Year	Year-to-Date Housing Units	Building Value of Units	Average Building Value Per Unit	Percentage of Single Family Units
2000	506	\$68,142,696	\$134,669	41%
2001	584	88,114,145	150,880	42
2002	292	55,956,255	191,631	60
2003	532	77,905,904	146,440	32
2004	371	74,011,015	199,491	73
2005	883	168,168,623	190,451	37
2006	569	119,676,682	210,328	15
2007	218	56,648,641	259,856	33
2008	40	13,791,205	344,780	90
2009	36	14,016,521	389,348	78
2010	58	11,319,925	195,171	79

2011	36	5,837,350	162,149	78
2012	64	9,885,403	156,459	84
2013	106	20,149,935	190,094	92

Source: Lee County Permit Reports for the Estero Planning Community; See <http://www.leegov.com/gov/dept/dcd/Reports/Pages/reports.aspx>. Click on the “Select the Report Type” drop down box to select “Planning Communities,” and then click on the “Select the Area” drop down box to access “Estero,” which displays the “Estero Planning Community” reports.

Note: The building values above understate the cost of each residence because they exclude the value of the underlying land.

Estero’s Commercial Permits Remain Depressed in March

During March, commercial permits totaling \$.7 million were issued for Estero’s commercial buildings. So far this year, the only consistent investment being made has been the interior build-out of the office building on Chevrolet Way near I-75.

As shown below, commercial investment fell precipitously from 2006 through 2010, and then began to improve in 2011 and the early months of 2012. However, the last few months in 2012 were exceptionally low. For the year, 2012 exceeded 2011 by about 1%. Activity remains depressed so far in 2013.

An updated analysis of businesses in the Estero Planning Community shows that Estero’s retail vacancy rates for recent months have been about 3%, which is exceptionally good. However, Estero’s office vacancy rates have been approximating 25% for over a year. This suggests that significant investment in Estero office space in the near future is unlikely.

Year	Year-to-Date	Annual Total
2000	\$6,493,092	\$77,250,835
2001	12,714,570	44,116,526
2002	2,377,297	23,135,139
2003	3,348,635	23,234,725
2004	2,556,018	60,859,820
2005	7,209,706	111,037,977
2006	68,428,727	184,709,240
2007	49,358,941	157,614,045
2008	18,837,360	39,261,677
2009	4,575,618	9,752,556
2010	411,276	9,322,546
2011	3,877,089	11,717,593
2012	3,204,340	11,879,291

2013	1,972,724	N/A
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Source: Lee County Permit Reports for the Estero Planning Community; See <http://www.lee.gov/gov/dept/dcd/Reports/Pages/reports.aspx>. Click on the “Select the Report Type” drop down box to select “Planning Communities,” and then click on the “Select the Area” drop down box to access “Estero,” which displays the “Estero Planning Community” reports.

Note: The building values above understate the cost of each commercial building because they exclude the value of the underlying land.

The ECCL wishes to thank Andrew DeSalvo at Premier Commercial, Inc. for providing vacancy statistics for Estero businesses.

Estero’s Single Family Home Sales in April Continue to Strengthen

In April, 49 single family homes were sold in Estero, according to Multiple Listing Service (MLS) figures. As shown below, that is up from 39 sold last month, and 29 sold last April. This month’s 49 homes sold represents the best month in over a year. Prior year monthly comparisons have been favorable now for nine of the last twelve months.

Period	Sold in 2011	Sold in 2012	Sold in 2013	Inc (Dec)	Inc (Dec) %
Jan	23	58	20	(38)	(65) %
Feb	45	21	25	4	19
Mar	39	32	39	7	22
Qtr 1	107	111	84	(27)	(24)
Apr	50	29	49	20	69
May	27	37			
June	28	32			
Qtr 2	105	98			
July	26	35			
Aug	31	20			
Sept	24	31			
Qtr 3	81	86			
Oct	16	28			
Nov	21	21			
Dec	24	28			
Qtr 4	61	77			
Year	354	372			
Year to Date	157	140	133	(7)	(5)%

As of April, 2013, there were 415 listings of currently active unsold homes in Estero. This compares with 384 listings a year ago and 456 listings at the end of March. The 415 figure continues to be unusually high; it includes 146 pending sales, compared with an average of just 80 throughout the fourth quarter of 2012. This reflects increased activity and points toward another strong sales month in May.

The 415 listings represents about a 14 months' supply of unsold homes, which is little changed in the last 6 months or compared with a year ago. A 6 months' supply typically indicates a good market.

Of the 415 active listings, 14% represent "distressed sales," i.e., short-sale listings or bank owned properties which, in each case, the bank is expected to receive less than its loan amount. This month's 14% continues to be well below the 20% level of June last year.

Thanks as always to Joe Pavich, Sr. of Realty World in Estero for compiling these figures for the ECCL.

Note: These amounts include most of Estero, but do not include the Estero portion of Pelican Landing, which is not separately listed in the MLS. Also, none of the above amounts include listings of multi-family homes.