



ESTERO COUNCIL OF  
COMMUNITY LEADERS

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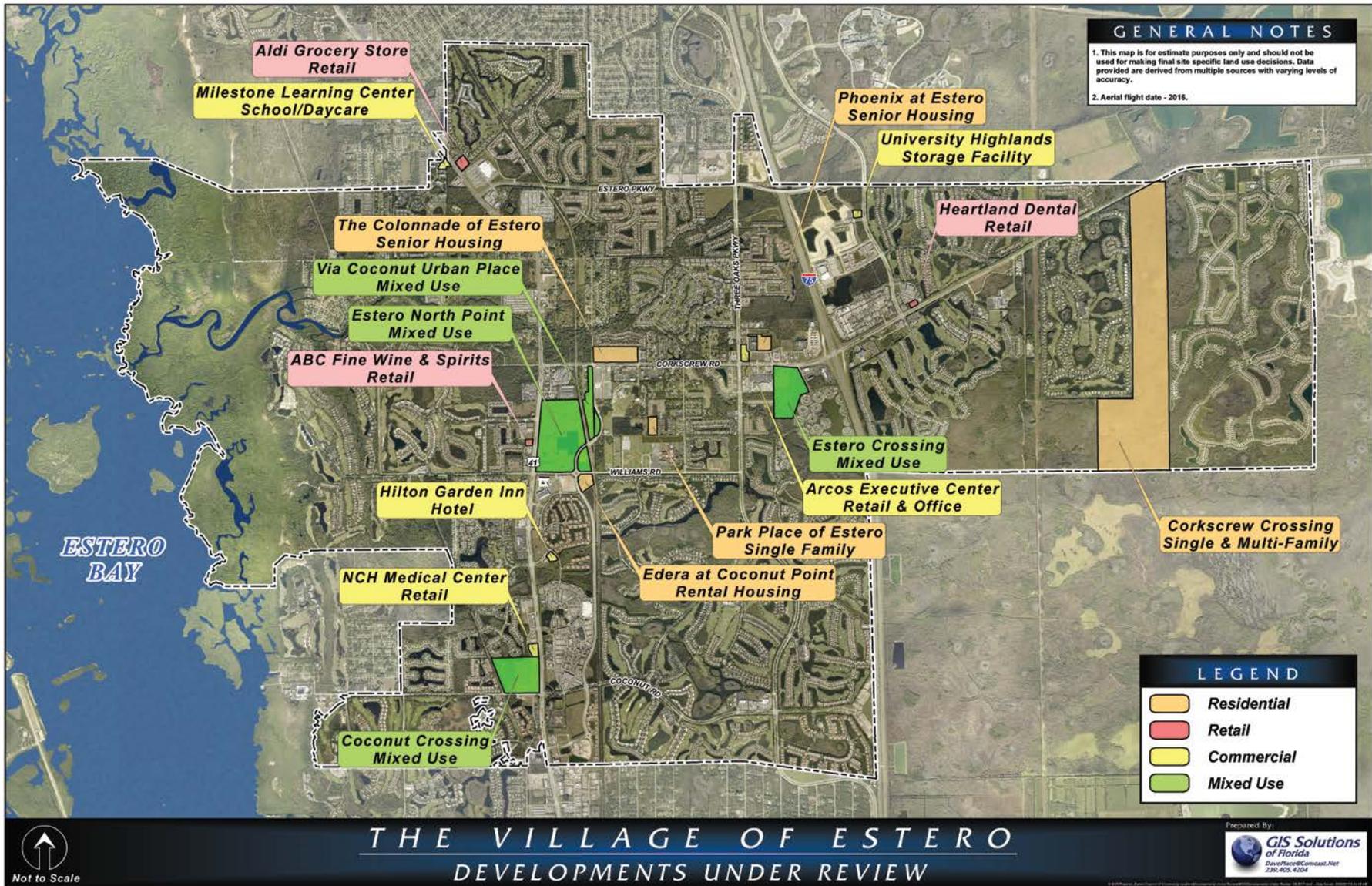
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## **FEATURE: DEVELOPMENTS CURRENTLY UNDER REVIEW BY THE VILLAGE OF ESTERO**

The Village of Estero is currently considering 17 applications from developers seeking rezoning or development orders to start building. The process typically begins with a presentation to the Planning and Zoning Board (PZB), unless a development has already received zoning approval from Lee County or the Village of Estero. If any changes are sought to the current zoning, the developer must seek the approval of the PZB and Village Council.

Once a property is zoned, the developer will need the project's layout and design approved by the Design Review Board (DRB). This board consists of architecture, landscaping, and civil engineering professionals who evaluate each proposed development's design, site plan and landscaping and its compatibility with the Comprehensive Plan. The Village has been working from the inherited Lee County Plan but will have its own Comprehensive Plan by the end of the year.

Fifteen of the seventeen projects received their present zoning from Lee County before the Village of Estero was created in 2015. As result, the owners of these properties are entitled to density and intensity of development greater than what might have been provided by the Village. However, if that zoning is no longer the best use for that property in current market conditions, the property will have to be rezoned and the Village will have more influence in the use of that property.

### **WIDE VARIETY OF PROJECTS**

The 17 projects in the development review process consist of a wide variety of uses and sizes — three retail projects, five commercial projects (a storage facility, an office project with some re-tail, a daycare center, a healthcare facility and a hotel), five residential projects (single family homes, multi-unit condos, senior care and rental housing), and four mixed use developments which include a large number of housing units along with some commercial development.

### **DIVERSITY OF PROJECT SIZES**

All eight of the retail and commercial developments are on parcels of land smaller than five acres. All but one of the housing developments are mid-sized properties between five and 21 acres, while the Corkscrew Crossing development is a massive 396-acre site. Finally three of the four mixed use developments are among the largest vacant sites in Estero's commercial corridors, ranging from 43 acres to 100 acres.

The smaller retail and commercial projects seem to be moving along much faster in the approval process while many of the larger ones are still in the planning and financing process.

What follows is a summary of developments currently under review by the Village of Estero. The ECCL has partnered with GIS Solutions to create a map showing the location of each of these developments. This map will be updated as new development

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applications make their way through the Village’s zoning and design review process.

## RETAIL DEVELOPMENTS

### Aldi Grocery Store 1

Aldi is planning to build a 22,000-square-foot grocery store directly north of Walmart in the Estero Town Center development. Aldi is currently in the design review process, with the most recent plan showing an eight-foot wall to buffer the grocery store from The Vines at Estero Country Club. Aldi is a discount grocery retailer with proposed hours of operation from 8 a.m. to 9 p.m. There is considerable concern and opposition from the residents of the adjacent Vines community, and the developer has been encouraged to meet with the community.

### Heartland Dental 2

Heartland Dental is planning to build a one-story, 5,520-square-foot building to house a dental office and a retail tenant in Grande Oaks Shoppes at the northeast corner of Corkscrew Road and Ben Hill Griffin Parkway.

### ABC Fine Wine & Spirits 3

ABC Fine Wines & Spirits is planning to build a new, 12,360-square-foot store at the Paradise Shoppes of Estero along U.S. 41 just south of the entrance to Pelican Sound. This will be a new location and expansion for the liquor store which is currently located in another unit at Paradise Shoppes.



## COMMERCIAL DEVELOPMENTS

### NCH Medical Center 4

NCH is proposing a \$30 million, 41,664-square-foot medical facility on a 3.5-acre site on the west side of U.S. 41 in Coconut Trace, across from the entrance to Coconut Point Mall. The two-story outpatient medical center would include a 24/7 emergency room, surgical suites, support services and physician’s offices. This would be an offsite emergency department for Naples Community Hospital. The Design Review Board (DRB) denied NCH Healthcare System’s application for a development order based on deficiencies in the design as well as a zoning conflict with the 24-hour operation of the emergency room — all businesses within the Coconut Trace development are limited to hours of

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operation from 7 a.m. to 11 p.m. NCH is appealing the decision and is expected to bring its case before Village Council in September or October.

### **University Highlands Storage Facility 5**

University Highlands Limited Partnership (UHLP) is seeking to build a 90,000-square-foot self-storage facility off of Ben Hill Griffin Parkway in front of the Tidewater community and across the street from the Grandezza Community. This parcel was previously zoned for 20,000 square feet of office space and 9,000 square feet of retail space. Trip generation calculations by transportation/civil engineering firm David Plummer & Associates determined fewer trips would be generated by the self-storage facility than the currently zoned office and retail uses.

### **Arcos Executive Center 6**

Arcos Executive Center is a three-story office building with a small amount of retail proposed in the Plaza del Sol development located at the northeast corner of Corkscrew Road and Three Oaks Parkway. The 70,000-square-foot, three-story office building would sit directly on the corner of this intersection. The developer, LAI Design Associates, plans to work with Lee County Utilities to relocate the sewer lift station currently on the northwest corner of the property.

### **Milestone Learning Center 7**

Milestone Learning Center is a daycare facility which opened in 2014 in the Breckenridge Professional Center (northwest of the intersection of U.S. 41 and Estero Parkway). Milestone is seeking to expand its operations into a building previously zoned for office space, enabling the center to accommodate an additional 60 children. The daycare currently serves 80 children, ages eight weeks to 5 years old. The expansion would add six classrooms and bring maximum enrollment to 156.

### **Hilton Garden Inn (Coconut Point Tract 1-D-3) 8**

Hilton Garden Inn is seeking to build a five-story, 115-room hotel on a two-acre site at the southwest corner of Via Villagio and Sweetwater Ranch Boulevard next to the Estero fire station at Coconut Point. A hotel was previously permitted by Lee County for a different tract of land within the Coconut Point DRI, slightly to the north. The new location for this proposed 55-foot-tall hotel is directly southwest of the Villagio community.



## MIXED USE DEVELOPMENTS

### Coconut Crossing 9

Coconut Crossing is a 46-acre, mixed used planned development at the northwest corner of U.S. 41 and Coconut Road. Infrastructure was built several years ago. This development was approved by Lee County for 300,000 square feet of commercial space plus 142 multifamily units. Original plans also indicated a 150-unit hotel. Coconut Crossing is now in the rezoning process with the Village. In 2015 (before Estero's incorporation), Coconut Crossing representatives presented a plan to the Estero Community Planning Panel which included seeking a zoning deviation to allow 95-foot-tall buildings with parking underneath several levels of office space and residential units. Estero's current zoning limits building heights to 45 feet. The developer has not presented any updated plans since 2015.

### Estero Crossing 10

Estero Crossing is a planned mixed use development on 43 acres about 1,000 feet west of the Corkscrew Road/I-75 interchange on the south side of Corkscrew Road. Stock Development is seeking to build 350 apartment units and 60,000 square feet of commercial space east of Lowe's and adjacent to Island Club and Corkscrew Woodlands. This property was previously zoned by Lee County for a 300,000-square-foot "big box" store with surrounding retail shops. Under the existing zoning and the new proposal, a frontage road would separate the 350-unit apartment complex from four commercial out-lots along Corkscrew Road. A

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traffic signal would be in-stalled at the entrance to Lowe's on Corkscrew Road before any construction begins. Plans are currently on hold until the Village completes its Comprehensive Plan.

### **Estero North Point 11**

Estero North Point is a 100-acre property located within the Village Center at the northeast corner of U.S. 41 and Williams Road directly north of Hertz. North Point was previously approved by Lee County as a mixed use planned development with residential and commercial uses. The current zoning includes 150 multifamily housing units, 550,000 square feet of retail space, 120,000 square feet of office space and a 150-room hotel. In 2015, North Point presented a plan to rezone for 600 residential units (type to be determined), 300,000 square feet of retail space and 120,000 square feet of office space. North Point has not applied for specific uses since the Village Center Plan was adopted earlier this year. In December 2016, North Point presented plans to the DRB for core infrastructure only, including interior roads, public access (turn lanes and traffic signals), sidewalks and landscaping buffers.

### **Via Coconut Urban Place 12**

Via Coconut Urban Place is a proposed mixed-used development on 18.5 acres at the southwest corner of Via Coconut Point and Corkscrew Road across from the new Genova community (currently under construction). Focus Development Group is

seeking to build 297 multi-family units and 30,000 square feet of commercial space in Via Coconut Urban Place, which is within Estero's designated Village Center. The long, narrow site is bordered on the west by the railroad tracks, where there may be a future recreational path. Multi-family buildings and parking lots would be interspersed throughout the Via Coconut Urban Place development, along with three-story commercial buildings and outdoor gathering spaces. There are four access points to this development from Via Coconut Point. Plans show potential future interconnections with the Estero North Point property immediately to the west.

The PZB earlier voted to recommend denial of the zoning for this development because it failed to integrate the commercial and residential uses on the property as required for all mixed use developments. The developer may be working on some modifications to the application but has not returned to the Village for several months.

## **RESIDENTIAL DEVELOPMENTS**

### **Park Place of Estero 13**

Park Place is a planned, single-family home community on five acres at 9400 Block Lane, west of River Ranch Road. This parcel was previously approved by Lee County for 26 homes. The developer, LAI Design Associates, is requesting a reduction in the number of lots to 16 and the addition of a half-acre lake with a

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fountain and a public sitting area. This would be a gated community of one- and two-story, semi-custom homes.

### **Corkscrew Crossing 14**

Corkscrew Crossing is a proposed residential development on 396 acres off of Corkscrew Road directly east of Wildcat Run and west of Bella Terra. The developer, ARGO Land Development, is proposing 625 units, including both single-family and multifamily units. Corkscrew Crossing was previously approved by Lee County for 700 units. The current plan calls for 130 single-family homes and 495 multifamily units to be built in four-story buildings. The developer has committed to preserving at least 218 acres; the community will feature several lakes, natural areas and an amenity center.

### **Phoenix at Estero 15**

Phoenix at Estero is a planned senior living facility being developed by Echelon Senior Living Group at the rear of Plaza del Sol which is located on the northeast corner of Corkscrew Road and Three Oaks Parkway, adjacent to the Estero Medical Center. The three-story design includes 124 dwelling units: 100 assisted living and 24 memory care units. These would be rental units of one or two bedrooms. The proposed design also includes internal courtyards, porches and out-door dining.



### **Colonnade of Estero (Volunteers of America) 16**

Colonnade of Estero is a 340-bed retirement community planned on a 21-acre parcel at the northeast corner of Sandy Lane and Corkscrew Road. Volunteers of America operates a similar facility (Gulf Coast Village) in Cape Coral. This senior living community will allow continuum of care from independent living apartments to assisted living, skilled nursing and memory care. The planned facility also includes a medical office. Volunteers of America is anticipating employing 160 staff members at build-out. The community will feature Old Florida architecture and include an open campus with a civic center, which would be available for use by community groups. The project will be completed in two phases, starting at the western end of the property.

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Volunteers of America is working with Greystone Communities Inc., developers of The Terraces in Bonita Springs, to develop this facility.

**Edera at Coconut Point (Coconut Point Tract 1A) 17**

Edera at Coconut Point is a 180-unit apartment complex proposed for a 13-acre site at the south-east corner of Via Coconut Point and Williams Road. The developer, 13th Floor Investments, has stated average rent would be \$1,500. Edera would offer public use of its lake including a pedestrian path and observation deck. Plans call for median landscaping in and around the roundabout on Via Coconut Point at Williams Road. Edera has agreed to additional landscaping so there is no line of sight from Edera to the Palmetto Ridge pool, which is within Shadow Wood at The Brooks. Edera's plans indicate four, three-story apartment buildings. Amenities will include a recreation center, pool, green space, bike sharing program and trolley service to Coconut Point Mall and the future Lee Health Coconut Point facility Point.

<i>Development Name</i>	<i>Type of Development</i>	<i>GIS Type of Development</i>	<i>Property Size in Acres</i>	<i>Size in Units, Square Feet(SF) or Rooms</i>	<i>Source of Existing Zoning</i>	<i>Seeking Zoning</i>	<i>Seeking D.O.</i>	<i>GIS Number</i>
<b>Aldi Grocery Store</b>	Retail	Retail	3.7	22,000 SF	County	-	Yes	1
<b>Heartland Dental</b>	Retail	Retail	1.4	5,890 SF	County	-	Yes	2
<b>ABC Fine Wine &amp; Spirits</b>	Retail	Retail	1.3	12,360 SF	County	-	Yes	3
<b>NCH Medical Center</b>	Commercial	Commercial	3.5	41,664 SF	County	-	Yes	4
<b>University Highlands (Parcel 6, Tract 1)</b>	Storage Facility	Commercial	-	90,000 SF	County	Yes	-	5
<b>Arcos Executive Center</b>	Retail and Office	Commercial	-	70,000 SF	County	Yes	-	6
<b>Milestone Learning Center</b>	School/Daycare	Commercial	-	5,000 SF	County	-	Remodel - permit not a D.O.	7
<b>Hilton Garden Inn (Tract 1-D-3)</b>	Hotel	Commercial	2.3	115 Rooms	County	Yes	-	8
<b>Coconut Crossing</b>	Mixed Use	Mixed Use	46	142 units and 300,000 SF commercial	County	Yes	-	9
<b>Estero Crossing</b>	Mixed Use	Mixed Use	43	350+ Units + 60,000 SF commercial	County	Yes	-	10
<b>Estero North Point</b>	Mixed Use	Mixed Use	100	150 units, 120,000 SF office, 550,000 SF retail	County	Yes	-	11
<b>Via Coconut Urban Place</b>	Mixed Use	Mixed Use	18.5	297 Units + 30,000 SF commercial	County	Yes	-	12
<b>Park Place of Estero</b>	Single Family	Residential	5	16 Units	County	Yes	-	13
<b>Corkscrew Crossing</b>	Single & Multi-Family	Residential	396 (165 developed)	625 units	County	Yes	-	14
<b>Phoenix at Estero</b>	Senior Housing	Residential	-	124 Units	County	-	Yes	15
<b>The Colonnade of Estero</b>	Senior Housing	Residential	21	300 Units	Village of Estero	-	Yes	16
<b>Edera at Coconut Point (Tract 1A)</b>	Rental Housing	Residential	13	180 Units	Village of Estero	-	Yes	17

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## DEVELOPMENT REVIEW SUMMARY AUGUST 2017



*A special meeting of the Planning and Zoning Board (PZB) will be Tuesday, Aug. 29 at 5:30 p.m. for review of Comprehensive Plan amendments. The next Design Review Board meeting will be Wed., Sept. 13, at 5:30 p.m. The next regular PZB meeting will be Tuesday, Sept. 19, at 5:30 p.m.*

New development proposals this month include a five-story hotel at Coconut Point and a self-storage facility near Miromar Outlets. The Village is still refining its Bonus Density program for public land acquisition and reviewing possible provisions for the Comprehensive Plan. Aldi grocery store continues to tweak its design plans, and NCH is preparing to fight a Design Review Board decision to deny a development order based on the proposed 24/7 emergency department being in conflict with Coconut Trace's allowed hours of operation from 7 a.m. to 11 p.m. in addition to the DRB's concerns about the layout and design of the property.

### VILLAGE COUNCIL ACTIONS

#### **Bonus Density Land Acquisition**

Council continued the discussion for a resolution which would establish a Bonus Density program for Estero. Bonus density allows a developer to build more dwelling units per acre than permitted in exchange for paying the Village a fee per added unit. Under the pending proposal the funds would be used for the acquisition of public lands providing open spaces, recreation or preservation. The proposed resolution currently would apply only to three developments previously approved by Lee County's for its bonus density program: Estero on the River, Estero Grande and Downtown Estero. Two of these developments are requesting reduced fees. The proposed bonus density fee is

\$20,000 per unit. Council will revisit the bonus density discussion in September.



### **Edera at Coconut Point (Coconut Point Tract 1A)**

Council approved the second reading of a rezoning ordinance for Edera at Coconut Point. This is a 180-unit apartment complex proposed for a 13-acre site on the east side of Via Coconut Point, south of Williams Road. Average rent would be \$1,500, according to representatives. Edera would offer public use of its lake including a pedestrian path and observation deck. Plans call for median landscaping on Via Coconut, the round-about and Williams Road and a northbound right turn lane into the property. Edera representatives have met with the Palmetto Ridge Homeowners Association in the Brooks to address their concerns and have agreed to add landscaping so there is no line of sight from Edera to the Palmetto Ridge pool. Edera will have four, three-story apartment buildings with elevators. Amenities will include a recreation center, pool, green space, bike sharing program and trolley service to Coconut Point Mall and the future Lee Health Coconut Point facility. A covered transit stop will be added along Via Coconut Point. Edera's presentation may be viewed [here](#).

## **PLANNING & ZONING BOARD ACTIONS**

### **Park Place of Estero**

This is a single-family home community at 9400 Block Lane, west of River Ranch Road. It was previously approved by Lee County for 26 homes. The developer is requesting a reduction in the number of lots to 16 and the addition of a half-acre lake with a fountain and a public sitting area. This would be a gated community of one- and two-story, semi-custom homes. Three heritage trees will be preserved, along with the existing oak trees along Block Lane. The PZB recommended Council approve this application with a few minor changes. The developer's presentation may be viewed [here](#).



### **Hilton Garden Inn (Coconut Point Tract 1-D-3)**

*Representatives for Hilton Garden Inn made a public presentation of plans to build a 150-room hotel on a two-acre site at the*

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*southwest corner of Via Villagio and Sweetwater Ranch Boulevard next to the Estero fire station at Coconut Point. The developer is requesting a maximum height of 55 feet rather than the currently allowed 45 feet for the five-story hotel. A hotel was previously permitted on a different tract of land slightly to the north at a height of 55 feet. This was a public information meeting only so there was no vote or recommendation. The developer's presentation may be viewed [here](#).*

### **University Highlands (self-storage)**

The developer is seeking to convert previously zoned office/retail space to 90,000 square feet of self-storage space off of Ben Hill Griffin Parkway in front of the Tidewater community and across Ben Hill Griffin from the Grandezza community. Analysis by transportation/civil engineering firm David Plummer & Associates determined fewer trips would be generated by self-storage than office/retail use. This was an informational meeting only. The presented data may be viewed [here](#).

### **MidiCi Pizza**

MidiCi Neapolitan Pizza Company was approved to sell alcoholic beverages and have outdoor seating at its location when it opens in Coconut Point Mall between Starbucks and Panera Bread. The restaurant will seat 73 inside and up to 51 outside with operating hours from 11 a.m. to midnight.

### **DESIGN REVIEW BOARD ACTIONS**



**Aldi at Town Center**

Aldi grocery store brought back design changes as part of a public information meeting with the DRB. Aldi is now proposing one, 22,000-square-foot store to the north of Walmart and is no longer requesting a separate entrance. The new design moves the store closer to US 41, includes pedestrian connectivity to Walmart and U.S. 41, and the parking lot (largely south of the store) has been reduced in size. An eight-foot wall will buffer the grocery store from The Vines at Estero Country Club. Other additions include a metal roof, varied roof line, contrasting colors and an enhanced canopy. Hours of operation would be 8 a.m. to 9 p.m. Four residents spoke about traffic and safety concerns pertaining to a connector road linking to the entrance for The Vines. Aldi's presentation may be viewed [here](#).



### NCH Medical Facility

The DRB denied NCH Healthcare System’s application for a development order on a 3.5-acre site on the west side of U.S. 41 in Coconut Trace, across from the entrance to Coconut Point Mall. NCH is proposing a two-story, 41,664-square-foot building. This \$30 million outpatient medical facility would include a 24/7 emergency room, surgical suites, support services and physician’s offices. This would be an offsite emergency department for Naples Community Hospital. Four residents spoke in opposition, and one resident (an NCH physician) spoke in favor. The board denied the application based on numerous deficiencies in the layout and design and the 24-hour operation of the emergency room, which is at odds with Coconut Trace’s zoning for hours of operation from 7 a.m. to 11 p.m. The NCH presentation may be viewed [here](#).

### COMPREHENSIVE PLAN



During a special meeting of the Planning and Zoning Board, Jim LaRue (LaRue & Associates) and Laura DeJohn (Johnson Engineering) led discussion on five elements of the Comprehensive Plan. The following goals were presented:

**Public School Facilities** — The Village will assist the School District of Lee County and other providers of education (where appropriate) with the planning, development and siting of schools in order to promote co-location of facilities that benefit Village residents and promote opportunities for school children of the Village to attend schools located in the Village.

*Note: PZB members suggested the Comprehensive Plan should advocate curriculum development that would be reflective of Estero.*

**Conservation and Coastal Management** — The Village’s unique natural environment consists of wildlife and plant communities,

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the Estero River and its tributaries leading to Estero Bay that defines the Village’s western boundary. The Village will support and promote public access to greenway and waterfront areas by residents and visitors in ways that do not compromise the protection of these natural resources.

*Note: A representative of the Department of Environmental Protection spoke about water quality being affected by runoff from agriculture, impervious road surfaces, pet waste and septic tanks. “Green” infrastructure is needed to protect Estero Bay and its wildlife.*

**Infrastructure** — To ensure the public health, welfare and safety by providing and coordinating with providers to deliver high-quality water, sewer, drainage and solid waste services and facilities throughout the Village of Estero, and to ensure that the costs of providing services and facilities are borne by those who benefit from them.

**Intergovernmental Coordination** — The Village shall coordinate with all government agencies and other entities implementing plans, services and programs affecting the Village.

**Capital Improvements** — To provide public facilities and services adequate to serve the needs of both existing and future development.

*Note: Council has adopted a capital program budget for fiscal year 2017-18 totaling \$5,837,200 including transportation projects, other capital projects, Estero Parkway improvements and stormwater improvements.*

A summary of the meeting and links to documents pertaining to each of the five elements may be found [here](#).

## Estero's July Residential Building Permits Primarily for Tidewater

During July 2017, permits for ten (10) single family homes were issued in Estero. Six (6) of the permits were issued for Tidewater, at the SW corner of Ben Hill Griffin and Estero Parkway. About half of the single-family home permits this year have been for Tidewater. The other July permits were issued to Pebble Pointe on Coconut Rd. and Estero Place on Three Oaks Pkwy. The total value of all residential permits issued during the month was \$3,446,576.

The table at right 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	1,122	\$154,418,848	\$137,628	41%
2001	1,399	213,746,261	152,785	45
2002	905	153,144,578	169,221	57
2003	1,033	155,939,745	150,958	37
2004	1,049	225,941,691	215,838	65
2005	1,645	340,070,708	206,730	51
2006	969	236,835,506	244,412	31
2007	384	108,303,686	282,041	38
2008	107	36,466,055	340,804	83
2009	86	31,457,481	365,785	77
2010	139	27,170,158	195,469	77
2011	106	22,156,697	209,025	91
2012	207	35,013,362	169,147	71
2013	299	51,411,251	171,944	83
2014	272	46,430,485	170,700	83
2015	526	59,218,119	112,582	14
2016	110	31,774,837	288,862	64
2017	403	63,163,505	156,733	20

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 July Commercial Permits Again Lackluster; 2017 Remains Strong

Estero’s commercial permits in July 2017 totaled \$751,433, the smallest monthly total this year. However, for the year, over \$5 million has been invested in renovations within Coconut Point and Miromar malls. And, Lee Health’s \$82 million permit in May for Estero’s Medical Village should drive 2017’s commercial investment total to be one of the highest in the last ten years.

The table at right 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	\$71,541,520	\$77,250,835
2001	22,496,652	44,116,526
2002	15,288,582	23,135,139
2003	11,842,650	23,234,725
2004	13,548,400	60,859,820
2005	44,789,557	111,037,977
2006	150,602,944	184,709,240
2007	138,368,161	157,614,045
2008	35,018,481	39,261,677
2009	7,781,212	9,752,556
2010	4,925,558	9,322,546
2011	8,532,121	11,717,593
2012	9,885,065	11,879,291
2013	10,353,414	14,656,213
2014	79,963,835	139,285,611
2015	64,163,645	68,338,852
2016	31,978,306	39,716,393
2017	105,215,091	N/A

## Estero's July Single-Family Home Sales Continue to Surge

In July 2017, fifty-three (53) single family homes were sold in Estero, up 26% from July 2016. For the year, sales are up 10%. Both the July and year-to-date sales totals represent record numbers since at least 2010, when the ECCL first started tracking monthly sales.

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

At July 31, there were 388 listings of currently active, unsold homes (i.e., "inventory"). This is about a 7-month supply, which is near the level reported throughout the second half of last year. Pending sales dropped in July to 76 homes ... the lowest level this year. These figures point toward lower sales in the coming months -- as often happens in the summer months.

While the percent of distressed sales in July ticked up a bit, distressed sales in inventory at the end of July, 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	53	11	26
Aug	36	57			
Sept	44	35			
Qtr 3	131	134			
Oct	41	33			
Nov	33	39			
Dec	53	65			
Qtr 4	127	137			
<b>Yearly Totals</b>	595	590			
<b>Year-to-Date</b>	388	361	396	35	10

**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.