



# Estero Development Report

Volume 14, Number 1, Issued January 2014  
 Produced by the Estero Council of Community Leaders (ECCL)  
 For more on Estero, visit <http://www.EsteroToday.com>

## January Opportunities for Citizen Participation at Meetings to Protect Estero's Quality of Life

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Wed., Jan. 7, 9:30 a.m.	<b>Board of County Commissioners Hearing for Estero Grande Development proposal</b>	Lee County Courthouse, 2120 Main Street, Ft. Myers
Fri., Jan. 9, 10 a.m.	<b>ECCL Monthly Members' Meeting</b>	Estero Community Park 2800 Corkscrew Palms Blvd.
Tues., Jan 13, 9 – 5 p.m.	<b>Annual State Legislative Delegation Planning for 2015 Legislative Session</b>	Florida SouthWestern State College
Tues., Jan. 13, 5 p.m.	<b>Estero Fire Rescue Monthly Board Meeting</b>	District Headquarters, Three Oaks Parkway
Wed., Jan. 14, 5 p.m.	<b>Estero Design Review Committee Meeting</b>	Estero Community Park
Fri., Jan. 16, 9 a.m.	<b>Lee County MPO</b>	Cape Coral City Council Chambers, 1015 Cultural Park Blvd., Cape Coral
Sun., Jan. 18, 4 p.m.	<b>Bach, Beethoven &amp; Brahms Estero Concert Series</b>	Koreshan Historic Site Art Hall
Mon., Jan. 26, 5 p.m.	<b>Estero Community Planning Panel</b>	Estero Community Park
Sat., Jan. 31, 9:30 a.m.	<b>Council Candidate Forum</b>	Living Waters Church 22100 S. Tamiami Trail

## ECCL Membership Meeting

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Residents will learn about issues the Lee County Commission will be addressing in the new year from Estero's District 3 Lee County Commissioner Larry Kiker, Lee County Manager Roger Desjarlais, and Lee County Attorney Richard Wesch. They all will be guest speakers at the ECCL meeting at 10 a.m., Friday, January 9.

In addition, the membership will vote on a slate of officers for the 2015 ECCL Board of Directors.

All residents are invited to attend ECCL meetings, which are held the second Friday of each month at 10 a.m.

## Election Information Available on EsteroToday.com

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The ECCL will be attempting to provide all of the available information regarding the upcoming Village of Estero election process as it becomes available. All this information is posted under **Incorporation Information** on the Estero Today home page at [www.EsteroToday.com](http://www.EsteroToday.com).

Key dates in the election process are available under Incorporation Information. Two community forums will be held at the Living Waters Church, 22100 S. Tamiami Trail. These forums will allow residents to meet and learn more about each of the candidates.

The forums are being held at **9:30 a.m., Saturday, January 31**, and **6:30 p.m., Tuesday, February 3**.

The background and contact information provided by each of the candidates running for the village council are posted on Estero Today. Any Estero resident running for council should provide their information and a photo to Marilyn Edwards, [ofangos@aol.com](mailto:ofangos@aol.com) so that it may be added to the ECCL website.

**The ECCL is providing this information as a community service; in no way should it be considered an endorsement of any of the candidates.**

Residents should keep referring back to this section for updated information.

## Music of Bach, Brahms and Beethoven to fill Estero's historic Art Hall

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The music of Bach, Brahms and Beethoven will be brought to life in Estero's historic Art Hall at 4 p.m., Sunday, January 18, at the Koreshan State Park, 3800 Corkscrew Road.

Bach's Cello Suite No. 2 in D minor, Brahms' Violin Sonata No. 1 in G major and Beethoven's Piano Trio in C minor will be performed by featured artists Max Rabinovitsj on violin, Paul York on cello and Dror Biran on piano.

Performers for the Estero Concert Series are all accomplished classical musicians, several of whom are currently with the Naples Philharmonic Orchestra and other important musical organizations around the country.

Tickets are \$40 per person and available by calling (239) 596-8404 or emailing [rcc@rccnaples.org](mailto:rcc@rccnaples.org).



Upcoming concert dates are February 22, March 22, April 12 and May 9.

**BACKGROUND:** These concerts are being presented by Bella Gutshtein and Boris Sandler, artistic directors and founders of the Estero Concert Series.

The venue honors the Koreshan Unity Settlement which considered art and music an integral part of their lives. The Art Hall was built circa 1905. Gutshtein became interested in developing a cultural center there about 9 years ago. Following reconstruction of the facility, she brought a New York architect to the Hall to ensure that it would provide the proper acoustics for chamber music.

The concerts feature a restored 1885 Steinway grand piano which was used by Koreshans in numerous concerts during their golden age.

Estero's Community Plan includes a goal to promote the arts and culture, and to recognize the historical and cultural values of the Estero community. This concert series will provide the cultural environment envisioned by the Koreshans for the enjoyment of the residents and visitors of today.

## Estero's New Home Permits Tail Off in November

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In November 2014, eight (8) new single family home permits were issued in the Estero Planning Community. The dollar value of the permits was \$1,833.800. The total of eight permits represents the lowest figure in the last three years.

The decline from previous months this year is attributable to the absence of permits issued to the Preserve of Estero, west of I-75. Since construction began in 2012 over four hundred twenty-five (425) permits have been issued, out of a projected total of four hundred forty-one (441) units. About half of the permits issued this year in Estero have been issued to the Preserve.

In November, five (5) of the eight permits were issued to the Reserve of Estero on Estero Parkway, which is nearing build-out. Also in November, two (2) permits were issued to Estero Place, at Three Oaks and Corkscrew. Ultimately, one hundred (100) new single family homes are expected in Neal Communities' newest Estero development.

No housing permits were issued this month to Pebble Point, a 90 unit single family development near Coconut and Three Oaks, although a \$200,000 commercial permit was issued for the perimeter wall and new entrance.

As shown below, three hundred twenty-eight (328) new units have been permitted this year. This represents a 24 % decline from the first eleven months of 2013, due largely to the 2013 completion of Bella Terra.

The following table compares November year-to-date figures with the prior fourteen years.

Year	Year-to-Date Housing Units	Building Value	Average Building Value Per Unit	Percentage of Single Family Units
2000	1,956	\$274,917,477	\$140,551	42%
2001	2,070	318,309,650	153,773	47
2002	1,418	265,574,765	187,288	50
2003	1,365	219,137,397	160,540	46
2004	1,485	328,019,837	220,889	62
2005	2,699	600,971,677	222,665	47
2006	1,268	330,712,219	260,814	39
2007	428	121,212,530	283,207	37
2008	144	49,233,767	341,901	81
2009	150	50,415,736	336,105	77
2010	177	36,167,371	204,335	80
2011	179	36,388,729	203,289	83
2012	304	53,633,486	176,426	73
2013	431	74,766,411	173,472	74
2014	328	59,258,574	180,666	67

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" Residential reports.

# Estero's November Commercial Permits Include \$4 Million for New Academy and \$4 Million More for Hertz

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The value of commercial permits in Estero in November 2014 totaled \$9,158,299, representing the third best month in six years.

The total included \$4.2 million for Hertz and \$4.0 million for the new Discovery Day Academy being built on Pelican Colony Blvd., and \$.5 million for the Brass Tap in Coconut Point.

The following table compares November year-to-date figures with the prior fourteen years. The \$137 million shown below for 2014 year-to-date includes \$99.4 million for Hertz global headquarters and \$13.5 million for Walmart. Excluding Hertz and Walmart, 2014 year-to-date commercial investment is up 167 % from 2013. This year is shaping up to be the best year for commercial investment in Estero since 2007.

Year	Year-to-Date	Annual Total
2000	\$76,434,302	\$77,250,835
2001	37,087,252	44,116,526
2002	23,095,139	23,135,139
2003	19,057,328	23,234,725
2004	59,806,230	60,859,820
2005	82,721,406	111,037,977
2006	180,995,072	184,709,240
2007	155,487,478	157,614,045
2008	38,765,644	39,261,677
2009	9,545,879	9,752,556
2010	8,836,508	9,322,546
2011	11,670,078	11,717,593
2012	11,558,546	11,879,291
2013	14,458,248	14,656,213
2014	137,149,005	N/A

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" Commercial reports.

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



## Estero's Single Family Home Sales Pick Up in December; Quarter 4 Off 6%; Year 2014 Equivalent to 2013

In December, 2014, the Multiple Listing Service (MLS) recorded forty-three (43) single family homes sales in Estero. This represents the best month since June, although the fourth quarter was off 6% from 2013. For the year, sales totaled 447 vs. the 2013 total of 448.

In December, four (4) homes, or 9%, were "distressed sales," i.e., short-sale listings or bank owned properties, in which cases the banks received less than their loan amounts. For the year, distressed sales amounted to 9% of sales, compared with 12% in 2013. Also in December, the inventory of unsold homes in inventory includes nineteen (19), or 7%, which are expected to be distressed sales. The 7% percent figure remains at its lowest level since the ECCL began tracking these figures in 2012.

Sales figures for the last three years are shown in the following table:

Period	Sold in 2012	Sold in 2013	Sold in 2014	Inc (Dec)	Inc (Dec) %
Jan	58	20	29	9	45
Feb	21	25	33	8	32
Mar	32	39	25	-14	-36
Qtr 1	111	84	87	3	4
Apr	29	49	47	-2	-4
May	37	48	49	1	2
June	32	46	51	5	11
Qtr 2	98	143	147	4	3
July	35	38	33	-5	-13
Aug	20	32	31	-1	-3
Sept	31	27	33	6	22
Qtr 3	86	97	97	0	-
Oct	28	48	38	-10	-21
Nov	21	27	35	8	30
Dec	28	49	43	-6	-12
Qtr 4	77	124	116	-8	-6
Year	372	448	447	-1	-

As of December 31, 2014, there were 266 listings of currently active unsold homes, down from 305 at the beginning of the year. The 266 includes 68 pending sales, which is the least number in the last two years.

The 266 listings in inventory this December represents 7 months' supply of unsold homes, a number which has gradually declined from 12 months' supply over the last two years. The lower supply and pending sales figures suggest the potential for a slower first quarter.

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