



Estero Development Report

Volume 13, Number 4, Issued March 2014
 Produced by the Estero Council of Community Leaders (ECCL)
 For more on Estero, visit www.EsteroFL.org

March Opportunities for Citizen Participation That will Protect Estero's Quality of Life

Tues., March 4, 9:30 a.m.	Incorporation Workshop	Estero Community Park
Tues., March 11, 5 p.m.	Estero Fire Rescue Monthly Board Meeting	District Headquarters, Three Oaks Parkway
Wed., March 12, 8 a.m.	“All Eyes on Estero... Planning a Health Place”	Rm. SRHM 114 FGCU
Wed., March 12, 5 p.m.	Estero Design Review Committee Meeting	Estero Community Park
Fri., March 14, 10 a.m.	ECCL Monthly Members’ Meeting	Estero Community Park
Sun., March 16, 4 p.m.	Estero Concert Series	Koreshan State Historic Site
Mon., March 17, 5 p.m.	Estero Community Planning Panel	Estero Community Park
Fri., March 21, 9 a.m.	Lee County MPO	Cape Coral City Council Chambers, 1015 Cultural Park Blvd., Cape Coral
Thurs., March 27, 6 p.m.	Incorporation Workshop	Estero Community Park

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Bonita Springs' Annexation Referendum Results

The majority of residents of Pelican Landing and The Colony demonstrated an appreciation of the many advantages that a Village of Estero offers them by voting to reject annexation by the City of Bonita Springs in order to be able to participate in the Estero incorporation referendum this fall.

The ECCL thanks those residents in The Colony and Pelican Landing who reached out to their neighbors in an effort to inform them of the benefits of a Village of Estero. They include: Mike Kelly, Jack Polsenberg, Ben Korbly, Howard & Nancy Cohen, Dave Clifford, Lee Denson, Vicki Olson, Dick St. Jean, Bill Ribble, Bob Luttrell, Wayne Godsey, Rick Anderson, Anne Cramer, Jack Lienesch and Jack Miciak.

The ECCL intends to continue working closely with the City of Bonita Springs on issues of importance to the region, such as the South Lee County Hospital and the Bonita Springs Estero Economic Development Committee.

ECCL to provide new, updated information on incorporation process

The Estero Council of Community Leaders will be conducting detailed Incorporation Workshops for all Estero residents at 9:30 – 11 a.m., Tuesday, March 4, and again at 6:00 – 7:30 p.m., Thursday, March 27, at the Estero Community Park, 9200 Corkscrew Palms Blvd.

ECCL Chairman Nick Batos, Vice Chairman Howard Levitan and Incorporation Committee Chairman John Goodrich will present new information about the advantages of incorporating including the economic feasibility of a Village of Estero, the form of government, what the districts would be, the impact of future growth and why residents would want to vote for incorporation.

These workshops will provide new information about the incorporation process, as well as allow residents an opportunity to ask any questions they may have. Organizations or communities wanting individual workshops may contact John Goodrich at johnbarbgoodrich@comcast.net.

Residents can learn more about this issue, as well as more about the ECCL in general, by going to the web site at www.esterofl.org.

Estero Concert Series



The music of Mozart and Mendelssohn will be presented at the third Estero Chamber Music Concert Series at the Koreshan State Historic Site's Art Hall at 4 p.m. on Sunday, March 16.

Mozart's Piano Quartet in G Minor and Mendelssohn's String Quartet in D major op. 44 No. 1 will be featured by artists Bella Gutshtein on the piano; Boris Sandler, Max Rabinovitsj and Ruth Leone on the violin; Monica Biacchi on the viola, and Eric Dochinger on cello.

Tickets for this concert are \$34 per person and are available by calling 239-596-8404 or emailing rcc@rccnaples.org.

Performers for this concert series are all accomplished classical musicians, several of whom are currently with the Naples Philharmonic Orchestra and other important musical groups around the country.

Two additional concerts are scheduled for Saturday, April 19 and Tuesday, May 13.

Estero's New Home Permits Off to a Good Start in 2014

In January, permits were issued in the Estero Planning Community for forty-six (46) new housing units. The total includes twenty-eight (28) new single family homes, four (4) new duplex homes and fourteen (14) units in condominiums. This represents the best January total since 2007 and one of the best totals of any month in the last six years. As previously reported, the 448 total homes permitted last year represented the best year since 2006.

The dollar value of the January permits was \$6,862,055. This was the best monthly showing since last August.

January 's figures included twenty-three (23) permits for the Preserve of Estero, just west of Bella Terra, which is being built by Pulte and Lennar. In the last year and a half, 288 permits have been issued to the Preserve. Ray Blacksmith, President of Cameratta Properties, developer of the Preserve, told the ECCL members recently that he expects to build 441 units in total, and that turn-over is expected near the end of this year.

Bella Terra is now sold out, and permits for the Reserve of Estero and Belle Lago on Estero Parkway are dwindling. So, for the near future, single family home permits in Estero will be driven primarily by the continued development of the Preserve of Estero.

Also in January, the permits for duplexes were issued to Villa Palmeras on Three Oaks Parkway and the permits for condominium units were issued to Mirasol at Coconut Point.

The following table compares January figures with the prior fourteen years.

Year	Housing Units	Building Value	Average Building Value Per Unit	Percentage of Single Family Units
2000	77	\$11,813,625	\$153,424	61%
2001	146	25,310,064	173,357	51
2002	83	15,451,187	186,116	52
2003	109	20,384,062	187,010	63
2004	153	25,552,428	167,009	80
2005	176	41,429,210	235,393	51
2006	75	16,796,195	223,949	27
2007	59	14,077,487	238,601	24
2008	9	2,688,186	298,687	56
2009	8	3,901,939	487,742	50
2010	19	3,325,793	175,042	79
2011	16	2,283,545	142,722	75
2012	22	3,339,222	151,783	82
2013	33	5,855,414	177,437	100
2014	46	6,862,055	149,175	61

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 Commercial Permits in January Continue Soft; Two New Restaurants Under Construction

The total value of commercial permits in Estero in January, 2014, excluding condominiums, totaled \$717,552. This amount is consistent with average monthly figures last year (excluding the \$5.0 million Family Health Centers building).

Included in that figure is a \$453,000 permit for construction of the site for Pollo Tropical and First Watch on the west side of Rt. 41 opposite Coconut Point.

The following table compares January figures with the prior fourteen years.

Year	January	Annual Total
2000	\$5,015,801	\$77,250,835
2001	2,295,968	44,116,526
2002	818,116	23,135,139
2003	804,159	23,234,725
2004	128,760	60,859,820
2005	2,523,640	111,037,977
2006	13,414,883	184,709,240
2007	18,391,724	157,614,045
2008	3,028,264	39,261,677
2009	1,122,922	9,752,556
2010	331,365	9,322,546
2011	3,179,495	11,717,593
2012	1,434,121	11,879,291
2013	454,653	14,656,213
2014	717,552	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 Strong Again in February

In February, 2014, MLS records show that thirty-three (33) single family homes were sold in Estero. This compares favorably to the twenty-five (25) sold in February 2013, and twenty-nine (29) sold last month.

Included in February sales were only 3 sales (or 9%) that were “distressed sales,” i.e., short-sale listings or bank owned properties which, in each case, the bank received less than its loan amount. The three distressed sales figure is a bit better than the 2013 average of four sales per month.

Sales figures are shown in the following table:

Period	Sold in	Sold in	Sold in	Inc (Dec)	Inc (Dec)
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	2012	2013	2014		%
Jan	58	20	29	9	45
Feb	21	25	33	8	32
Mar	32	39			
Qtr 1	111	84			
Apr	29	49			
May	37	48			
June	32	46			
Qtr 2	98	143			
July	35	38			
Aug	20	32			
Sept	31	27			
Qtr 3	86	97			
Oct	28	48			
Nov	21	27			
Dec	28	49			
Qtr 4	77	124			
Year	372	448			
Year-to-Date	79	45	62	17	38

As of February 2014, there were 355 listings of currently active unsold homes in Estero, compared with 438 listings a year ago, and up slightly from January when 346 units were in inventory. The 355 listings include 115 pending sales, which is higher than the 87 unit average of the previous five months.

The 355 inventory represents a 9 months' supply of unsold homes, which is about the same as the previous six months. It is dramatically improved from February 2013, when there was a 16 month supply. A 6 months' supply typically indicates a good market.

As of February, twenty-seven (27), or 7.6%, of the active listings are expected to be "distressed sales." This is the lowest number and percentage since the ECCL began tracking these figures about 18 months ago.

Note: These amounts were derived from the Multiple Listing Service ("MLS") as provided by Joe Pavich, Sr. of Realty World in Estero for the benefit of the ECCL. The figures include homes in the Estero Planning Community (excluding homes in the Estero portion of Pelican Landing, which are not separately shown in the MLS). Not included are figures for multi-family homes.