



# Estero Development Report

Volume 14, Number 2, Issued February 2015  
 Produced by the Estero Council of Community Leaders (ECCL)  
 For more on Estero, visit <http://www.EsteroToday.com>

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

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Tues., Feb. 10, 5 p.m.	<b>Estero Fire Rescue Monthly Board Meeting</b>	District Headquarters, Three Oaks Parkway
Fri., Feb. 13, 10 a.m.	<b>ECCL Monthly Members' Meeting</b>	Estero Community Park 2800 Corkscrew Palms Blvd.
Mon., Feb. 16, 5 p.m.	<b>Estero Community Planning Panel</b>	Estero Community Park 2800 Corkscrew Palms. Blvd.
Fri., Feb. 20, 9 a.m.	<b>Lee County MPO</b>	Cape Coral City Council Chambers, 1015 Cultural Park Blvd., Cape Coral
Sun., Feb. 22, 4 p.m.	<b>Brahms &amp; Schumann Featured In Estero Concert Series</b>	Koreshan Historic Site Art Hall
Wed., Feb. 25 – Sat., Feb. 28, 10 a.m.-6 p.m.	<b>Early Voting for Village of Estero Council</b>	Estero Community Park 2800 Corkscrew Palms Blvd.

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## ECCL Membership Meeting

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Bill Spikowski, Spikowski Planning Associates, will be the guest speaker at the ECCL membership meeting on Friday, February 13.

Spikowski will describe some of the recommendations resulting from the newly completed Community Plan Initiative Final Report, or the commercial corridor study. This study reviewed the remaining vacant lands in Estero and included workshops with Estero residents, property owners and stakeholders. The study was conducted by Seth Harry & Associates, Inc., and Spikowski Planning Associates.

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



## Romantic Chamber Music to Fill Estero's Historic Art Hall

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The music of Johannes Brahms, Robert Schumann and Clara Schumann will be brought to life in Estero's historic Art Hall at 4 p.m., Sunday, February 22, at the Koreshan State Park, 3800 Corkscrew Road.

The concert features Brahms' Violin Sonata in D minor No. 3, R. Schumann's Fantasiestücke, Op. 73 for cello and piano, and Clara Schumann's piano trio in G minor.

Featured artists include Bella Gutshtein on piano, Boris Sandler on violin and Adam Satinsky on cello.

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 March 22, April 12 and May 9.

## Estero's New Home Permits Increase in December; Year 2014 Declines 22%

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In December 2014, twenty-three (23) new single family home permits, including eight (8) for duplexes, were issued in the Estero Planning Community. The dollar value of the permits was \$4,016,276. The 23 units is a 35% increase from December 2013 and was the best monthly total since this past July.

In December, eight (8) permits were issued to the Preserve of Estero, east of I-75. Monthly permit figures for the last two years have been heavily influenced by the number issued to that development. Since construction began in 2012, over four hundred thirty (430) permits have been issued, out of a projected total of four hundred forty-one (441). About half of all the permits issued in Estero in 2014 were issued to the Preserve.

Also in December, five (5) 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.

The monthly total also included eight (8) duplex units at Villa Palmeras on Three Oaks.

With the Preserve of Estero nearing completion, the number of home permits issued in early 2015 will be largely dependent on continued development of Estero Place and Toll Brothers' Reserve of Estero, on Estero Parkway. In addition, permits are expected for ninety (90) single family homes at Pebble Pointe near Coconut and Three Oaks.

The table below compares the three hundred fifty-one (351) new units permitted in 2014 with the prior fourteen years. The 22% decline from 2013 was caused primarily by the completion of Bella Terra in late 2013.

Year	Year-to-Date Housing Units	Building Value	Average Building Value Per Unit	Percentage of Single Family Units
2000	2,088	\$291,811,402	\$139,756	41%
2001	2,104	325,403,253	154,659	47
2002	1,500	278,888,919	185,926	51
2003	1,425	231,712,400	162,605	47
2004	1,646	365,109,794	221,816	60
2005	2,833	627,683,225	221,561	46
2006	1,310	343,633,334	262,316	39
2007	432	123,191,025	285,164	38
2008	167	56,356,637	337,465	81
2009	164	53,242,861	324,652	76
2010	194	39,205,544	202,090	79
2011	181	37,949,095	209,664	83
2012	341	59,611,615	174,814	75
2013	448	77,060,791	172,011	75
2014	351	63,893,083	182,032	87

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 2014 Commercial Permit Values Tally Best Year Since 2007

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The value of commercial permits in Estero in December 2014 totaled \$2,136,606, including a permit valued at \$ .9 million for the RaceTrac station on Rte. 41.

As shown below, the \$139 million recorded in 2014 is the best year for commercial investment in Estero since 2007. After excluding \$99.4 for Hertz and \$13.5 million for Walmart, 2014 commercial investment increased by 80% from 2013.

Year	Annual Total
2000	\$77,250,835
2001	44,116,526
2002	23,135,139
2003	23,234,725
2004	60,859,820
2005	111,037,977
2006	184,709,240
2007	157,614,045
2008	39,261,677
2009	9,752,556
2010	9,322,546
2011	11,717,593
2012	11,879,291
2013	14,656,213
2014	139,285,611

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 Continue Pick Up in January

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In January, 2015, the Multiple Listing Service (MLS) recorded thirty-four (34) single family homes sales in Estero. This is up 17% from last January.

In January, three (3) 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. Also, January’s inventory of unsold homes includes only twenty-one (21), or 6%, which are expected to be distressed sales. Six (6) percent is the lowest percent since the ECCL began tracking these figures in 2012 when distressed sale percents were consistently in the low to mid teens.

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

Period	Sold in 2013	Sold in 2014	Sold in 2015	Inc (Dec)	Inc (Dec) %
Jan	20	29	34	5	17
Feb	25	33			
Mar	39	25			
Qtr 1	84	87			
Apr	49	47			
May	48	49			
June	46	51			
Qtr 2	143	147			
July	38	33			
Aug	32	31			
Sept	27	33			
Qtr 3	97	97			
Oct	48	38			
Nov	27	35			
Dec	49	43			
Qtr 4	124	116			
Year-to-Date	20	29	34	5	17

As of January 31, 2015, there were 363 listings of currently active unsold homes, sixty-nine (69) more than at the end of 2014. While a large increase is typical each January when many new homes come on the market, forty (40) of the increase this year is due to the first time inclusion of The Vines, Belle Lago and the Reserve of Estero, which are included in the new Village of Estero. The 363 active listings include eighty-one (81) pending sales, which is consistent the low numbers during the last half of 2014. Low pending sales figures often indicate fewer sales in the next month.

The 363 listings in inventory this January represents 9 months' supply of unsold homes, about the same level as a year ago but less than the 14 months' level two years ago.

Note: Figures include homes in the new Village of 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.

**Thanks again to Joe Pavich, Sr. of Realty World in Estero for providing the ECCL with the MLS figures for the new Village of Estero.**