

Estero Development Report
 Volume 10, Number 11, Issued June 2011
 Produced by the Estero Council of Community Leaders (ECCL)
For More Information about Estero
 ...see www.esterofl.org

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

Date	Time	Event	Location
Wednesday, July 13 th	5 p.m.	Estero Design Review Committee (EDRC)	Estero Community Park
Tuesday, July 12 th	5 p.m.	Estero Fire Rescue Monthly Meeting	District Headquarters on Three Oaks just south of Corkscrew
Monday, July 18 th	6 p.m.	Estero Community Planning Panel (ECPP)	Estero Community Park

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Estero Community Website (www.esterofl.org)

The community groups sponsoring the site are:

- Estero Community Planning Panel (ECPP)
- Estero Community Association (ECA)
- Estero Design Review Committee (EDRC)
- Estero Council of Community Leaders (ECCL)

Corkscrew Road Mining Controversies

At present the residents of Estero are threatened by the possibility of five new aggregate mines along Corkscrew Road. The following table summarizes some basic information about the proposed mines and the impact they would have on the surrounding roads.

Pending Mine Application Statistics

Mine Name	Size in Acres	Maximum Depth	Duration in Years	One way Daily Truck Trips
RCH	1,365	110	20	1,200
Troyer Brothers	1,803	110	35	2,548
Lost Grove	1,383	145	20	1,366
FFD	4,652	100	45	2,548
Old Corkscrew	4,205	200	40	3,486
Total	13,408	--	--	11,148

Based on 2008 Lee DOT traffic count data used in the RCH case, at that time there were approximately 138 one-way dump truck trips per day on Corkscrew Road east of Alico Road, and about 500 dump truck trips per day on Corkscrew Road between Alico Road and I-75. Thus, approval of any one of the proposed mines would result in a ten-fold increase in truck traffic east of Alico, and two to five times as many trucks per day between Alico and I-75.

If several of the mines were operating at the same time the number of daily trucks driving west to Estero and returning would double or triple these already large increases. Depending on where new development is taking place a sizeable proportion of these trucks will continue beyond I-75 and travel north or south on Three Oaks Parkway or US 41.

The Status of Each Mine

Resource Conservation Holdings (RCH) is the farthest along in the approval process. The RCH mine application was unanimously denied by Lee Board of County Commissioners (BOCC) in early 2010 and has now sued Lee County for compensation for the County's denial of their alleged mining "rights".

The case, *Resource Conservation Holdings, LLC v. Lee County* (Case No. 10-CA-2364), is set for an 8-day trial beginning August 2, 2011 before Judge Sherra Winesett. In preparation for trial, the parties are taking the depositions of witnesses expected to be called to testify.

Troyer Brothers is in second place in terms of the review process. A Lee County Hearing Examiner closed nine days of hearings on the case on January 26, 2011. He has now spent five months reviewing the record of the case and is expected to release his Report sometime soon. The Board of County Commissioners is expected to hear the case in August or September. About 80 Lee County residents testified in opposition to this mine during the Hearing Examiner hearings. We anticipate that those that are in Florida when the BOCC takes up the matter will testify once again.

Lost Grove is a Corkscrew Road mine located just over the Collier County boundary line so is being reviewed under Collier County procedures that are considerably different from those used by Lee County. This mine is immediately east of a Lee County residential community and the Lee County Density Reduction/Groundwater Resource (DR/GR) area that is far along in the process of designating the Alico corridor as its Future Limerock Mining area. Los Grove is also immediately north of the Corkscrew Regional Ecosystem Watershed (CREW) property that has been acquired by various public bodies in order to conserve it and its water resources.

On June 20th the Alico Corporation hosted a neighborhood meeting for the residents of Lee County who would be impacted by the Lost Grove mine. Alico and its professional consultants presented their plans for the mine and then listened to public comments. About 30 persons attended the session. The ECCL testified that it supported the concerns expressed by Commissioner Mann in his May 6th letter to the Collier County Commission.

On May 6th Lee County Board Chairman Frank Mann sent a letter to Fred Coyle, Chairman of the Collier County Board, stating that:

“Lee County is concerned that the proposed mine will result in negative impacts on...

- Nearby Lee county residents,
- The CREW property
- Groundwater and surface waters, and
- Lee County roadways due to the large volume of truck traffic (estimated at a maximum of 1,366 two-way trips every day) for over 20 years, which would conflict with the rural residents in this area and created safety concerns.”

The letter goes on to offer Collier County assistance of Lee County staff members in resolving the issues raised in an attached memorandum and indicates that Lee County staff will attend any public hearings and be available to provide comments on the record.

Florida Farms Development (FFD), also known as the 6-L Farms property, is located on the south side of Corkscrew Road about 4 miles east of I-75. On January 7, 2009 FFD applied for a permit to rezone 4,652.1 acres of land from Agriculture District (AG-2) to Mine Excavation Planned Development (MEPD) to allow mining activities (construction materials mining operation) including administrative offices, rock crushing operations, and plant facilities.

The proposed maximum mine depth is 100 feet with an estimated duration of extraction activity of 45 years. Maximum structure height is 35 feet. Blasting is a proposed development activity.

The County has yet to find the FFD application to be sufficient (complete). Once the application is deemed complete County staff will prepare a staff report that will be sent to the County Hearing Examiner's office so that a Hearing can be scheduled for the development.

Old Corkscrew Plantation is located on both sides of Corkscrew Road about 12 miles east of I-75. On March 30, 2011 the owners of Old Corkscrew Plantation applied to rezone 4,204.87 acres from Agricultural Districts (AG-1 and AG-2) to Industrial Planned Development (IPD) to allow the land to be used as an excavation, mining operation (Construction Materials Mining Operation).

The proposed maximum depth of the mine would be 200 feet with an estimated duration of extraction activity of 40 years. Blasting is proposed as a development activity. Dewatering is proposed to remove overburden. The applicant has also requested approval of a General Mining Permit under LDC Chapter 34.

The County has yet to find this application to be sufficient (complete). Once the application is deemed complete County staff will prepare a staff report that will be sent to the County Hearing Examiner's office so that a Hearing can be scheduled for the development.

Florida Gulf Coast University (FGCU) Campus Master Plan 2010-2020 Update

On June 28th the Lee County Community Sustainability Advisory Committee sent a memorandum to the Board of County Commissioners stating the following:

“The Community Sustainability Advisory Committee met on June 15, 2011. Members of the Committee reviewed, prepared, and discussed detailed comments in response to the Florida Gulf Coast University (FGCU) Master Plan. They unanimously voted their detailed comments and the Estero Community Planning Committee FGCU Master Plan comments be identified as recommended by the Community Sustainability Advisory Committee and submitted to FGCU along with the Board of County Commissioner’s comments through the Planning Department.”

“Further, the Committee unanimously recommends the Board of County Commissioners support changes to the FGCU Master Plan that will uphold the following principles:

1. Environmental sustainability and green certification and/or green building practices;
2. Low impact, compact, mixed-use, transit-oriented, human scale development; and
3. Reduction of vehicle miles traveled and greater connectivity.”

The Estero comments referred to above would do two things:

1. Coordinate and make compatible the FGCU Campus Master Plan with the Estero Community Plan, now also being updated
2. Reconsider the University’s student housing plans for the next decade to include consideration of expanded, well planned, privately developed near campus student and faculty housing supported by transportation systems that would reduce the need for automotive transport to and from the campus.

The Committee’s Detailed Recommendations include the following summary of what Florida law requires of Campus Master Plans:

“Based on the Florida requirements for campus master plans as legislated in Section 1013.30 of the Florida Statutes, FGCU has a duty to mitigate and plan for adverse impacts on the public facilities and services and natural resources of host governments.

In addition, campus master plans must, “address compatibility with the surrounding community” and “address reasonable transportation demand management techniques to minimize offsite impacts where possible.”

In addition, campus master plans must also, “not be in conflict with the comprehensive plan of the host local government and the comprehensive plan of any affected local governments.”

All local government comments and suggestions on the Campus Master Plan must be submitted to the University by August 11, 2011. Final approval of the Master Plan by the FGCU Board is scheduled for September.

Earlier Actions

On May 20th the Lee County Metropolitan Planning Organization (MPO) heard a very brief presentation by FGCU about the update to the Campus Master Plan due to an extended discussion of other agenda items and the need for FGCU Vice President Joe Shepard to return to the campus for another meeting. FGCU indicated that it had made no changes in the plan as a result of the April 15th Public Hearing.

The public was allowed to testify and reiterated their concerns about the FGCU Campus Master Plan not being coordinated and integrated with the County's transportation planning. However the FGCU representatives had left by that time so there was no opportunity for these concerns to be discussed with the University.

The future of Estero will be greatly impacted by the University and its growth. The residents of Estero understand this quite well. The top priority of those who participated in the Community Planning Workshop in November was improving the community's relations with FGCU.

Every five years FGCU updates its Campus Master Plan. This presents another opportunity for the Estero community to learn about the past growth of this rapidly growing 12,500 student institution. On April 15th the University conducted its first Public Hearing of this amendment cycle and the following three Estero community leaders testified at the Hearing:

- John Goodrich, the Pelican Sound member of the ECCL and a member of the Estero Community Planning Panel (ECP),
- Nick Batos, Chairman of the Brooks Concerned Citizens and Vice Chair of ECCL, and
- Don Eslick, Chairman of the ECCL.

The updated Campus Master Plan includes the following findings:

- The projected student enrollment in ten years (2020-21) is 23,718, about double the present enrollment,
- The projected faculty and staff in ten years (2020-21) is 1,465, up about 37% from today's total,
- If the Campus Master Plan is followed the main campus will be fully built out in ten years,
- FGCU would like to maintain the capacity to house 20 to 25% of student enrollment on campus. Thus the number of students housed on campus in 2020-21 is projected to be 5,692, up 2,054 units from the present 3,638 housing units,
- Thus about 18,000 students will be commuting to the FGCU campus in the 2020-21 school year,
- During 2010 FGCU purchased the College Club Apartments, located on Ben Hill Griffin Boulevard just south of the Gulfcoast Shopping Center,
- Earlier this year FGCU purchased 25 acres of land just south of the College Club Apartments for future student housing development,
- Estero's only student housing facility, called Coastal Village, is located on the east side of Three Oaks Parkway north of Estero Parkway and contains 200 apartments housing 800 FGCU students.

The testimony presented at the Hearing contained the following suggestions for improving the Campus Master Plan:

- Expand the scope of the plan to address the impact of about 18,000 students plus the faculty and staff traveling by automobile to the campus several times per week as soon as 2021,
- Evaluate the possibility of the private sector providing near campus student housing with shuttle bus transportation rather than continuing to use the very limited campus land to build more student housing,
- Reevaluate the on-campus parking policy to encourage the use of public transit services and other non-automobile transportation,
- Develop information on student, faculty and staff transportation patterns to be used to develop plans that would discourage the use of single occupancy vehicles.

Coastal Village Off-Campus Student Housing Development Expanding

Corlico LLC, the developers of the Coastal Village development on the east side of Three Oaks Parkway just north of Estero Parkway will soon be breaking ground for construction of 14 more three story student residences on a 20 acre parcel they own south of the existing residences on the east side of Three Oaks Parkway north of Estero Parkway.

This phase of the development will contain 164 units with each unit housing four students for a total of 656 students. The existing buildings in Coastal Village contain 200 units housing 800 students. Thus upon completion in time for FGCU's 2012 fall semester Coastal Village will house 1,456 FGCU students.

The developer understands that LeeTran will soon be providing a bus stop adjacent to Coastal Village that will facilitate students getting back and forth to the FGCU campus using public transit.

County Board Moves Edison Farms Purchase Along

A coalition of national, state and local environmental and civic groups have united in their support of the public acquisition and preservation of the 4,000-acre Edison Farms site just east of I-75 south of Corkscrew Road.

The Estero Council of Community Leaders, the Brooks Concerned Citizens, Conservancy of Southwest Florida, Collier County Audubon Society, Audubon of Southwest Florida, CREW Land & Water Trust, Florida Wildlife Federation and The Trust for Public Land has formed a coalition in support of this effort.

Because of the size of this property funding will likely be necessary from a number of sources, local, state and national. The coalition is currently investigating a number of these possibilities.

June Progress

During June County staff and the Trust for Public Lands (TPL) agreed upon a joint appraisal plan with the County hiring two appraisers and TPL hiring one. They further agreed that the three appraisers would coordinate their early efforts and then work independently but on the

same two month schedule. Once the appraisals have been completed the negotiations between all the parties, Edison Farms, Edison's lender(s), the County and TPL, can begin. The same schedule will be followed by the County with the other 23 approved parcels so that they all compete with one another for the limited available Conservation 20/20 funds and the County can obtain the best possible prices.

Earlier Efforts

On May 3rd the BOCC voted to direct county staff to proceed to obtain appraisals on all 24 properties, including Edison Farms, and begin simultaneous negotiations with the owners of each of the properties. The County uses this procedure in order to maximize the price competition among the sellers thus getting the best bang for the limited supply of Conservation 20/20 dollars. The willingness of the TPL to serve as interim buyer of the Edison Farms property no doubt was helpful in persuading some of the Commissioners that Edison Farms should be included in the group since this procedure will not prevent most of the other projects from being acquired soon.

On May 20th the County and the public learned that Edison Farms has been sued by its primary lender for failure to make timely payments on its debt. Several Commissioners expressed concern about this revelation. The following day the TPL informed the County that this would not deter them from participating in the purchase. TPL further indicated that they have had considerable experience with such purchases since the current recession started in 2007. In addition they indicated that these situations were often beneficial to prospective purchasers such as the County and TPL.

On April 11th the Board of County Commissioners met as the Management and Planning Committee and discussed the 24 properties that had been found qualified by the Conservation 20/20 Committee including Edison Farms, the highest ranked project. After discussing the projects and availability of Conservation 20/20 funding the Board directed staff to post the projects for consideration by the Board at their May 3rd meeting.

The Trust for Public Lands (TPL), a national not for profit land conservation organization, has met with county staff and several of the Commissioners to express their interest in playing the role of interim buying of the Edison Farms property. Under the option proposed by the TPL they would be a cash buyer of the land thus obtaining the land at the lowest possible price. TPL would then enter into a lease purchase agreement with the County whereby the County would purchase the land from TPS and pay it off over a period of years. In addition TPL has offered to share some of the due diligence costs with the County thus lowering the county's cost of the property.

SFWMD Funding—for the foreseeable future the SFWMD is not going to fund any projects other than for water quality and water storage in the Everglades.

Lee Port Authority Funding – When the Southwest Florida Regional Airport adds a parallel runway in a few years it will need to update its mitigation plan. It has hired a consultant whose study will exploring the mitigation options for the runway will be completed shortly. Once this report becomes available the Committee plans on meeting with the staff of the Port Authority to explore the possibilities of some of this mitigation, and the funds to pay for it, being designated for the Edison Farms property.

Florida Forever Funding – Due to the State precarious financial condition Florida Forever funds are not likely to be available for some time.

Earlier this year the state’s “Florida Forever” land acquisition program ranked the property and contiguous Corkscrew Regional Ecosystem Watershed (CREW) area as #3 statewide in the Partnerships and Regional Incentives Projects category.

Representatives of Corkscrew Regional Ecosystem Watershed (CREW) Land & Water Trust and the Calusa Land Trust announced they will be contributing \$100,000 and \$10,000 respectively towards the purchase of this land. Pledged donations from community and other organizations will help Edison Farms chances for approval by the Committee and the Board of Commissioners. We would urge all Estero community organizations to consider pledging some funds, no matter how small, for the acquisition.

Conservation 20/20 funds were committed in 2009 for the acquisition of a select group of properties using phased acquisition over the next several years. All Conservation 20/20 nominations received since January 1, 2009 have only undergone a preliminary evaluation to be retained and held for future consideration when funds became available again or to be rejected. As a result of the preliminary evaluations, CLASAC has retained a total of 28 nominations, including Edison Farms. About \$20 million per year is raised for the Conservation 20/20 program by a special property tax levy approved by the voters of Lee County in 1996.

BCHC Extended Hours Will Be Continued Throughout the Summer

On January 17th the Bonita Community Health Center (BCHC) began to increase their hours by three hours per day, from 7 a.m. to 7 p.m., on all weekdays. The South Lee County Hospital Committee has long been seeking better access to emergency care...adding three hours per day to the schedule of the walk-in clinic begins to address this need while the Committee continues to work on obtaining a 24/7 Free-standing Emergency Department and eventually a hospital.

During the “season” the South Lee County Hospital Committee conducted a substantial direct contact marketing program. That effort and the extended hours at the BCHC walk in clinic increased clinic patient volume’s by 32% during the season. During this period the clinic treated an average of 12 additional patients daily during the extended hours.

The outstanding spring results have allowed BCHC management to continue the extended hours throughout the summer months.

Patient visits to the walk-in-clinic/urgent care center during May were well above the number of visits experienced in May 2010. The number of patients treated during the extended hours averaged 6 per day.

Special Summer Plans for Year Round Residents

During July complimentary Balance and Foot screenings will be provided by members of the BCHC rehabilitation team, Dr. Robert O’Leary and Dr. Jamie Weaver. This important screening can be used to develop a plan to reduce fall related injuries. Appointments are required and may be made by calling 949-6112.

In addition Dr. Meir Daller will be providing complimentary prostate screenings on July 27th. Call 277-5770 to reserve a time. Blood work from the Lee Lab will be provided that same day before the screening.

BCHC is now offering school and sports physicals for \$20. No appointment is necessary.

Bonita Community Health Center welcomes James Frizzell, M.D. a gastroenterologist who is joining Digestive Health Physicians. He began taking appointments in June. Call 947-2244 for more information.

Healthy Lifestyle Program under Development

BCHC has teamed up with The Commons Club at the Brooks to help individuals improve their health through simple lifestyle changes. What started as a pilot program in February, Living a Healthy Lifestyle (LHL) now has three groups of participants in various stages in the journey to improve their health.

On June 6th the latest group of 15 participants had their pre-assessments done by BCHC and The Commons fit pro team. Dr. Chip Shemansky of BCHC also performed a postural analysis. Several members of the pilot group have continued the program and work to encourage the newer members of LHL.

In addition to the pre-assessment analysis, the program also includes personal training sessions, nutritional education, circuit training and support group meetings that include speakers on topics related to health and nutrition. Before and after health data is being tracked to measure individual improvements. To learn more about this program contact Cathy Moschetto by calling 498-8888 or by email at CathyM@thecommonsclub.com.

Airplane Noise Progress Report

In October 2008 the Federal Aviation Administration (FAA) changed the [flight patterns for commercial aircraft](#) departing to or arriving from the northeastern section of the United States. As a result many Estero communities began to be impacted by noise from these aircraft. At that time the Estero Council of Community Leaders (ECCL) and the Brooks Concerned Citizens (BCC) formed a committee to work on this problem.

During the last two years the Committee has worked with the Regional Office of the FAA in an effort to reroute these flights or to alter their flight patterns so that they will provide noise relief for the residents of Estero. As a result of this effort some of the flights are being rerouted while other planes are flying higher than before. In addition the FAA has initiated a monitoring system that will soon be providing the Committee with periodic reports that will allow the Committee to assess the impact of the changes.

June Progress

During June several members of the South Lee County Airport Noise Committee met with the FAA, Port Authority staff, the new Control Tower Manager and representatives of ESA, the Authority's Part 150 Noise Study consultant to discuss the committee's concerns. As a result of this meeting representatives of the Noise Committee will soon be meeting with ESA and Port Authority noise staff to discuss the procedures to be followed as the Part 150 Noise Study is completed.

In addition we learned that the Flight Tracking system will become available for public use sometime this fall. The Committee looks forward to helping the community learn how to use this system to track planes flying over your homes and to report any altitude violations to the appropriate authorities quickly and easily.

Earlier This Year

During May we learned that ESA, the Authority's Part 150 Noise Study consultant, will consider public comments regarding the actual flight tracks of aircraft arriving into RSW since those routes were instituted by the FAA in late 2008.

Lee County Residents who have been disturbed by overflights since the FAA unilaterally changed the routes in 2008 should communicate your opinion via the RSW comment line 239-590-4466 or e-mail at noisecomment@flylcpa.com so that they will be considered by the consultants in the noise study

Comments can address particularly low or noisy airplanes, rapid succession of disturbing overflights, or more general comments regarding objectionable flight patterns and paths. The latter is especially appropriate for seasonal residents who have returned to their northern homes.

While RSW does not have any residences within so-called non-compatible contours around the airport, and does not have a noise problem according to federal criteria, Lee Plan Policy calls for updated RSW noise exposure maps every five years with a noise compatibility plan to guide future land use planning.

The airport has opted to accomplish this through a Part 150 Noise Study, first in 1989 and subsequently in 1995 and 2006. The two year study will also include a "community education and outreach" program that will review noise complaints received by RSW during the past five years.

On March 8th Anu Lacis, a member of the South Lee County Airport Noise Committee and a resident of Shadow Wood in The Brooks, was appointed by the Board of County Commissioners to the Special Management Committee of the Lee County Port Authority. This five member committee reviews all airport management decisions and recommends appropriate actions to the Authority Board (composed of the members of the Lee County Board). Anu has extensive airport management experience with the Port Authority of New York and New Jersey that runs the airports in the NY/NJ area and retired as manager of Teterboro Airport near Manhattan.

Bonita Springs/Estero Economic Development Council Formed

At the April 8, 2011 ECCL meeting, the membership agreed to join the Bonita Springs Economic Development Council (Council). The Council's goals are consistent with the goals of the ECCL's Economic Development Committee (ECCL EDC): to diversify the area's economic base by encouraging the growth of current businesses while attracting to the area less seasonal businesses that are compatible with the community.

On April 1, about 25 investors and other participants, including ECCL representatives, participated in the first meeting of the Council. Christine Ross, Bonita Springs Chamber of Commerce CEO, and Joe Ariola kicked off the inaugural meeting. They provided investors with the background of the Chamber's work over the last few years to stimulate economic development in the region. It was explained that the Council was a newly formed 501(c) 6 non profit organization chartered for the purpose of economic development. Also announced was that the city of Bonita Springs had pledged \$25,000 with a promise for additional matching funds up to \$75,000 equivalent to investments from Bonita Springs businesses and individuals. It was announced that the Council is seeking to fund a \$200,000 budget for this year.

At the second Council meeting, held April 21, a Nominating Committee presented a list of recommended directors, including Bob Lienesch, a member of the ECCL EDC. The slate of directors was approved by the investors. The directors elected Richard Mancini, Chairman and Joe Ariola, Vice Chairman for the current year.

On May 21, The Council conducted a directors' retreat to consider the by-laws and to focus on the Council's vision, mission and strategies. The directors agreed that a cornerstone of the Council's approach will be to collaborate with other area and state organizations that are striving to improve the SW Florida economic climate.

Also on May 21, the directors unanimously agreed to change the Council's name to the Bonita Springs / Estero Economic Development Council. In a press release, Chairman Mancini stated that "adding "Estero" to the name more accurately reflects our organization's mission to be the area's economic development authority fostering regional collaboration for the retention, expansion, creation and attraction of jobs and businesses for our entire service area and Bonita Springs / Estero is a more accurate descriptor for our region of focus."

The Council continues to meet regularly to focus on fund raising, developing its communication plan, website and related materials.

Estero's May Housing Permits Show Up-Tick

During May, twenty-five single family homes and one duplex with a combined building value of \$4.8 million were permitted in Estero. May's number of housing units permitted and the related dollar value, matched the best month of 2010, but, remains well below the 2000-2007 periods.

May's permits were about equally divided between Lennar's Bella Terra, and Toll Bros'. two developments, Belle Lago and The Reserve of Estero. The average construction value per home remains low due to Bella Terra's lower priced offerings.

The following table compares year-to-date May figures with those of the prior eleven years:

Year	Annual Total Housing Units	Building Value of Units	Average Building Value Per Unit	Percentage of Single Family Units
2000	858	\$116,877,412	\$136,221	38%
2001	1,035	155,925,738	150,653	40
2002	599	99,942,722	166,849	52

2003	872	127,480,453	146,193	33
2004	631	126,737,869	200,852	72
2005	1,275	253,271,426	198,644	45
2006	702	164,942,772	234,961	24
2007	286	78,418,241	274,190	36
2008	56	19,730,130	352,324	80
2009	60	22,082,017	368,034	84
2010	97	17,999,000	185,557	75
2011	78	14,489,392	185,761	87

Estero's May Commercial Permits Increase Due to Coconut Point

During May, permits totaling \$1.3 million were issued for Estero [commercial buildings](#), which included a \$1.0 million investment for construction of the new Olive Garden Restaurant in Coconut Point. The 2011 year-to-date figure below for Estero also benefited from the \$2.1 million investment for Cayo de Estero in January. Those two investments account for much of the improvement from 2010. The other three months of 2011 were very depressed.

As shown in the following table, Estero's commercial development started to expand rapidly in 2004 and peaked in 2006 with a total of \$185 million that year. Since then, total commercial investment in Estero has fallen precipitously and remained low for several years.

Year	Year-to-Date	Annual Total
2000	\$68,297,657	\$77,250,835
2001	16,911,976	44,116,526
2002	5,968,501	23,135,139
2003	8,176,174	23,234,725
2004	8,661,787	60,859,820
2005	34,119,981	111,037,977
2006	74,470,848	184,709,240
2007	70,938,231	157,614,045
2008	21,989,153	39,261,677
2009	7,439,170	9,752,556
2010	1,211,381	9,322,546
2011	5,800,777	?

The major projects permitted so far this year are:

\$2,052,000 for [Cayo de Estero](#),
 \$1,000,000 for the Olive Garden Restaurant in Coconut Point, and
 \$ 952,000 for [Meadows of Estero](#).

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

The County permit information used in this report may be found at <http://www.lee-county.com/dcd/Reports/EsteroReports.htm>

Estero's Residential Existing Housing Sales & Listings

For years, we have published a monthly report showing the number of permits issued in Estero for new residential construction. However, in the past we've not had sales data showing historical sales of existing homes in Estero. Now, with the help of Joe Pavich Sr. of Realty World in Estero and using Multiple Listing Service (MLS) figures, we have begun to compile figures for sales of existing single family homes in Estero for the last eighteen months. As time goes on we will have more historical data so that the reports will be more informative. Sales for the last 18 months are summarized below.

2010	SINGLE FAMILY UNITS SOLD	2011	SINGLE FAMILY UNITS SOLD	INC. (DEC.)
APRIL	45	APRIL	50	
MAY	46	MAY	27	
JUNE	39	JUNE	28	
QTR 2	130	QTR 2	105	-19%

QTR 1	93	QTR 1	107	15%
QTR 2	<u>130</u>	QTR 2	<u>105</u>	-19%
YTD	223	YTD	212	-5%
QTR 3	65	QTR 3		
QTR 4	67	QTR 4		
YEAR	355	YEAR		

As shown above, this year's second quarter was 19% below 2010. On a year-to-date basis for 2011, we are off only 5% due to the 15% growth in the first quarter of 2011.

In addition, we are now able to capture the number of listings of currently active unsold homes in Estero. As of June 30, 2011, there were 380 active single family residential listings, compared with 437 listings at the end of last month. We believe the decline primarily reflects the expiration of listing contracts at the end of June.

Of the 380 active listings, 83 are short-sale listings where the bank is expected to receive less than their loan amount. The slow closing process associated with short sales is believed to have caused some of the abnormally large inventory of unsold homes, and the closing delays abnormally lowered the number of closings in the second quarter.

Based on sales in the last year, 380 active listings represent a 13 month supply of unsold homes, whereas a six month supply usually indicates a healthy market. While comparable figures are not available for earlier periods, we believe that the current inventory and months of supply figures are significantly better than a year ago.

Note: These figures include almost all of Estero, but exclude the Estero portion of Pelican Landing due to their lack of availability. Also, the figures do not include listings for multi-family units.