



Estero Development Report

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 Produced by the Estero Council of Community Leaders (ECCL)
 For more on Estero, visit <http://www.EsteroToday.com>

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

Tues., Dec. 9, 5 p.m.	Estero Fire Rescue Monthly Board Meeting	District Headquarters, Three Oaks Parkway
Wed., Dec. 10, 5 p.m.	Estero Design Review Committee Meeting	Estero Community Park
Fri., Dec. 12, 10 a.m.	ECCL Monthly Members' Meeting	Estero Fire Rescue district headquarters, Three Oaks Parkway
Sun., Dec. 14, 4 p.m.	Holiday Concert, Estero Concert Series	Koreshan Historic Site Art Hall
Mon., Dec. 15, 5 p.m.	Estero Community Planning Panel	Estero Community Park
Fri., Dec. 19, 9 a.m.	Lee County MPO	Cape Coral City Council Chambers, 1015 Cultural Park Blvd., Cape Coral

Election Information Available on EsteroToday.com

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 the **Incorporation Information** link on the Estero Today home page at www.EsteroToday.com.

The background information and photos provided by each of the candidates running for the village council will be posted. Candidate qualifying information is also located on the Council

Candidates page. Any Estero resident running for council should provide their information and a photo to Marilyn Edwards, 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.

There are three different district maps on the website under Estero District Maps. One map shows the communities which are located in each of the seven districts. All three maps can be magnified to either show the communities or the street names.

Key dates in the election process are available under Incorporation Information. As soon as dates and locations for the candidate forums are available, they will be posted there.

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

Holiday Concert at Historic Art Hall

The music of Verdi, Glinka and Tchaikovsky will be featured at the special Holiday Concert at 4 p.m., Sunday, December 14. Performers for this concert are all accomplished classical musicians, several of whom are currently with the Naples Philharmonic Orchestra.

The concert will be performed at the historic Art Hall at the Koreshan State Park, 3800 Corkscrew Road in Estero. Tickets are \$55 per person and available by calling (239) 596-8404 or emailing rcc@rccnaples.org.

Estero's New Home Permits Decline in October

In October 2014, permits were issued in the Estero Planning Community for twelve (12) new single family homes. The dollar value of the permits was \$1,672,928. This month's figures are the lowest for any month in the last two years.

The Preserve of Estero, west of I-75, pulled ten (10) single family permits. 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. Half of the permits issued this year in Estero have been issued to the Preserve.

Also in October, one (1) permit was 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 remaining permit this month was the first permit issued to Pebble Pointe, a 90 unit single family development near Coconut and Three Oaks.

So far this year, three hundred twenty (320) new units have been permitted. This represents a 21% decline from the first ten months of 2013, caused primarily by the completion of Bella Terra in 2013.

The following table compares October 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	1,861	\$259,965,981	\$139,692	41%
2001	1,863	284,286,846	152,596	47
2002	1,355	251,080,157	185,299	51
2003	1,304	206,336,314	158,233	44
2004	1,393	307,246,014	220,564	63
2005	2,561	572,710,293	223,628	48
2006	1,235	320,509,719	259,522	38
2007	416	116,889,675	280,985	36
2008	143	48,334,352	338,002	80
2009	137	47,138,486	344,077	78
2010	166	32,951,160	198,501	78
2011	165	33,284,034	201,721	84
2012	275	49,063,992	178,415	74
2013	407	70,425,948	173,037	74
2014	320	57,128,892	178,528	67

Source: Lee County Permit Reports for the Estero Planning Community; See <http://www.lee.gov/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 October Commercial Permits Include Walmart And \$30 Million More for Hertz

The value of commercial permits in Estero in October 2014 totaled \$44,905,542, representing the second best month in seven years.

The total included \$30 million for the Hertz office building and \$13.5 million for the new Walmart being built at Rt. 41 and Estero Parkway. Other significant investments included \$.5 million for the Pollo Tropical interior in the Coconut Trace building on Rt. 41, and \$.3 million for various businesses within Miromar Outlets Mall.

The following table compares October year-to-date figures with the prior fourteen years. The \$128 million shown below for 2014 year-to-date includes over \$95 million for Hertz global headquarters. Even excluding Hertz and Walmart, 2014 year-to-date commercial investment is up 150% from 2013.

Year	Year-to-Date	Annual Total
2000	\$75,191,144	\$77,250,835
2001	36,770,251	44,116,526
2002	21,575,789	23,135,139
2003	17,809,178	23,234,725
2004	40,832,565	60,859,820
2005	71,014,931	111,037,977
2006	177,322,397	184,709,240
2007	152,471,225	157,614,045
2008	38,454,732	39,261,677
2009	9,250,703	9,752,556
2010	7,275,517	9,322,546
2011	11,101,724	11,717,593
2012	10,925,856	11,879,291
2013	12,913,551	14,656,213
2014	127,990,706	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 November Single Family Home Sales Steady Number on the Market Remains Low

In November, 2014, Multiple Listing Service (MLS) records show that thirty-five (35) single family homes were sold in Estero. This is three (3) less than the previous month, but up 30% from the number sold last November. So far this year, sales are up 1% from last year.

This November, four (4) homes, or 11%, were “distressed sales,” i.e., short-sale listings or bank owned properties, in which cases the banks received less than their loan amounts. On a year-to-date basis 9% of the sales have been distressed sales compared with the 12% average in 2013. And, the inventory of unsold homes in inventory includes nineteen (19), or 7%, which are expected to be distressed sales. The percent remains at its lowest level since the ECCL began tracking these figures in 2012.

Sales figures 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			
Qtr 4	77	124			
Year	372	448			
Year-to-Date	323	399	404	5	1%

As of November 2014, there were 281 listings of currently active unsold homes, seven more than last month, but down from 320 listings a year ago and 305 at the beginning of the year. The 281 includes 79 pending sales, which is consistent with the level for the last five months.

The 281 listings in inventory this November represents a 7 months' supply of unsold homes, which number has gradually declined from a twelve month supply over the last two years. While six months' supply typically indicates a good market, the lower supply figure in this case may limit sales in the near future.

Note: These figures 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. They 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.