



Estero Development Report

Volume 12, Number 12, Issued November 2013

Produced by the Estero Council of Community Leaders (ECCL)

Calendar

Nov. 4 – 15	Lee Memorial Health System Trial	Tallahassee
Wed., Nov.6, 8 a.m.	Commercial Corridor Workshop	Shadow Wood HOA office
Wed., Nov. 6, 5:30 p.m.	Bonita Springs City Council Barroco/Stuart DRGR Plan	Bonita Springs City Hall
Thurs., Nov. 7, 5 p.m.	Estero Community Planning Panel, Community Plan Review	Estero Community Park
Fri., Nov. 8, 10 a.m.	ECCL Monthly Members' Meeting	Estero Community Park
Fri., Nov. 8 & 13, 9 a.m.	Miromar Lakes DRI Hearing	2 nd Floor, 1500 Monroe St. Ft. Myers
Mon., Nov. 11	Sand Truck Case Management Conference	Lee County courthouse
Tues., Nov. 12, 6 p.m.	Lee County Legislative Delegation Town Hall Mtg.	Estero High School Auditorium
Tues., Nov.12, 5 p.m.	Estero Fire Rescue Monthly Board Meeting	District Headquarters, Three Oaks Parkway
Wed., Nov. 13, 5 p.m.	Estero Design Review Committee Meeting	Estero Community Park

Mon., Nov. 18, 5 p.m.	Estero Community Planning Panel	Estero Community Park
Wed., Nov. 20, 6 p.m.	Community Incorporation Presentation	Estero Community Park
Fri., Nov. 22, 9 a.m.	Lee County MPO	Cape Coral City Council Chambers, 1015 Cultural Park Blvd., Cape Coral
Sat., Nov. 23, 4 p.m.	Brahms & Verdi, Estero Concert Series	Koreshan State Historic Site's Art Hall
Tues., Dec. 3, 9 a.m.	Lee County Legislative Delegation Meeting	Edison College
Tues., Dec. 10, 5 p.m.	Estero Fire Rescue Monthly Board Meeting	District Headquarters, Three Oaks Parkway
Fri., Dec. 13, 10 a.m.	ECCL Monthly Members' Meeting,	Estero Community Park

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GOVERNMENT RELATIONS

Incorporation Referendum Progress

Hundreds of Estero residents stood in line to attend the Incorporation Referendum Town Hall meeting hosted by State Rep. Ray Rodrigues on October 28. State Senators Lizbeth Benacquisto and Garrett Richter, and Rep. Kathleen Passidomo also participated in the event.

Rep. Rodrigues will host a second Town Hall meeting on Tuesday, November 12. He has reserved the Estero High School auditorium to accommodate a large crowd. This is the last opportunity for all residents to let the legislative delegation know you want the opportunity for self-determination.

Community workshops have been conducted in 29 communities and 4 Estero organizations. The workshops explain the pros and cons of incorporation and encourage residents to sign petitions for the right to vote on this issue. Over 8700 petitions have been signed and 25 community resolutions have been completed, thanks to the efforts of the Community Captains in all of the Estero communities.

On December 3, the Local State Delegation will be asked to submit a Local Bill in the Florida State Legislature seeking a referendum on the question of whether the residents of Estero want to incorporate as a municipality. ECCL and other supporting organizations are encouraging everyone to sign the petition asking the Local State Delegation to submit this bill and to seek final approval so an election can be held November 4, 2014. If the vote is for incorporation, the Village of Estero will be incorporated on December 31, 2014. Elections for the Village Council will be held on March 3, 2015 and the first Village Council meeting will be on March 17, 2015.

All the details about the feasibility of incorporation and the specifics of the proposed Village government may be found at the ECCL website: www.esterofl.org.

COMMUNITY PLANNING

On Wednesday, November 6, nationally known consultants Seth Harry and Associates, Inc., and Peloton Research Partners will meet with Estero community leaders and the owners of vacant properties in Estero's commercial corridors to discuss the consultants' recently completed market assessment and how it can be used to plan for the future development of Estero.

The study was initiated to help the Estero community, its committees and property owners understand how the regional and local residential and commercial real estate markets have changed during the recession and will impact the development of the community over the next 10 to 20 years.

The study identifies three areas of opportunity where the community, major institutions and the landowners should consider working together to achieve community and developer goals.

- The Town Center area, located around the intersection of US41 and Corkscrew Road including the Estero Community Park and the Koreshan State Park and buttressed by the New Hertz Corporation Headquarters on its southern edge,
- A Medical Village surrounding the Lee Memorial Hospital site which is located just south of the Coconut Point Town Center, and
- A University Village consisting of a number of vacant and partially vacant developments close to rapidly growing Florida Gulf Coast University.

Over the last several weeks a Steering Committee representing Estero's major community organizations have been reaching out to the owners of all of the large vacant properties to invite them to participate in the November 6 Workshop and to assure them that the community is seeking to form a partnership with them that will enhance the value of their property, speed up the development process and maintain Estero's high standards.

The consultants will start the workshop at 8 a.m. by meeting with the land owners and Estero leaders. This will be followed by separate breakout sessions focusing on each of the three designated areas.

This proactive planning effort will build upon the major investment projects that will be underway by year end in Estero, including Hertz's International Headquarters, a new Wal-Mart at US 41 and Estero Parkway and a Family Health Center, now under construction next to The Vines community.

Estero Community Plan

The Estero Community Plan is near the final stages of the update and revisions required by the periodic County "Evaluation and Appraisal Report" process for the entire Lee County Comprehensive Plan. Two Estero Community Planning Panel public workshops are planned to review the revisions -- one on Thursday, November 7, at the Estero Community Park, and the second one in mid-December, date not yet scheduled. Significant issues include (1) intensity- and density-based incentives for commercial and professional, mixed-use and multi-family housing projects, (2) supporting maintenance of and emphasis on historic resources such as those in the Old Estero area, (2) defining entrances to the community through "gateways" with signs, landscaping and hardscaping, (4) meeting capital project needs such as public trails and greenways and pedestrian-scale lighting, (5) pursuing productive rail and/or trail use of the CSX Rail Line passing through Estero, (6) generally promoting further biking, walking and mass transit alternatives ("complete streets") for transportation within Estero, and (7) further protection and enjoyment of Estero's natural resources.

Research & Enterprise Diamond

The American Institute of Architects (AIA) gave Lee County a "grant" in the form of the free time of six of their experts (a Sustainable Design Assessment Team or SDAT) from across the country to spend 3-4 days the week of October 21, touring the site, meeting with local leaders, and making a presentation on how the County might best seek to synergistically develop the area surrounding FGCU and the Airport, north of Estero which has ample undeveloped, commercially-zoned land.

ECCL is actively working with the County and with the SDAT to get more County attention and focus on the opportunity in the Diamond, and very likely extending into Estero as well, for

substantial positive economic development.

The SDAT commentary is consistent with the themes such as greater mixed-use development in Lee County and better integration of land use and transportation planning (e.g., emphasizing infill that will help support more mass transit) as reflected in the ongoing EAR (Evaluation and Assessment Report) for which our Local Planning Agency and Sustainability Committee -- on both of which ECCL is represented --are now in the final stages of review and presentation to the Board of County Commissioners of significant Comprehensive Plan amendments.

ECCL is seeking to increasingly focus on (1) opportunities for new "Diamond-type" development that may well exist outside its immediate boundary, and (2) the significant economic/jobs benefits that will accrue to Lee County communities outside the "diamond" area from businesses that do locate within the diamond area. While a lot more remains to be done to get the "diamond" concept translated into action, the SDAT/AIA grant has given the diamond concept a real "shot in the arm."

You can see the SDAT presentation at

<http://www.leegov.com/ResearchEnterpriseDiamond/Documents/Lee%20County%20SDAT%20Presentation%20final%5B1%5D.pdf>

ENVIRONMENT

Florida Water & Land Legacy

The Florida Water & Land Legacy constitutional ballot initiative now has 600,000 signatures and only needs approximately 87,000 more registered voter signatures to get onto the November 2014 ballot.

Lost Grove Mine

The Alico Development Corp.'s application for the Lost Grove Mine has been deemed closed and cannot be re-opened, as determined by the Collier County Dept. of Planning and Zoning. Should Alico want to pursue further zoning action on this site, a new application must be submitted and the applicable fees be paid again.

This proposed mine is located directly on Corkscrew Road in Collier County. It is immediately adjacent to established rural residential areas of Wildcat Farms to the west, Lehigh Acres to the north, and the historic Corkscrew Settlement to the south. It is also immediately adjacent to the Corkscrew Regional Ecosystem Watershed (CREW) Marsh Trails unit to the east.

Troyer Brothers Mine

The District Court of Appeals for the State of Florida determined the Troyer Brothers' motion for a rehearing of their case against the Lee County Board of County Commissioners is denied. Troyer Brothers was seeking approval for a 1,803 acre mining operation located on the SE Lee County DR/GR between Corkscrew Road and State Route 82.

Estero's New Home Starts Decline in September

In September, 2013, permits were issued in the Estero Planning Community for eighteen (18) single family homes, twelve (12) homes in condominiums and four (4) homes in duplexes. The total of thirty-four (34) units represents a marked decline from permitting levels of the prior four months.

The dollar value of the September permits was \$5,571,847, representing one of the lower monthly totals this year. While The Preserve at Corkscrew has continued its activity level, the builders of Bella Terra, The Reserve at Estero and Belle Lago collectively were issued only two permits this month.

Fifteen (15) of the 18 single family permits were for The Preserve at Corkscrew, which is being built by Centex/Pulte Homes and Lennar on Corkscrew Rd. east of I-75. Almost 200 permits have been issued to them in the last year, representing over 55% of all single family home permits issued during that time.

D R Horton's Mirasol complex received permits for two more six-unit buildings on Via Coconut Pt. The four (4) duplex units are for Neal Communities' Villa Palmeras development on Three Oaks.

The following table compares year-to-date 2013 figures with the prior thirteen years.

Year	Year-to-Date Housing Units	Building Value	Average Building Value Per Unit	Percentage of Single Family Units
2000	1,710	\$235,670,871	\$137,819	38%
2001	1,748	266,468,382	152,442	46
2002	1,124	190,366,447	169,365	56
2003	1,255	193,968,479	154,557	42
2004	1,253	277,114,447	221,161	65
2005	2,273	496,004,626	218,216	52
2006	1,191	304,502,383	255,670	36
2007	407	113,869,229	279,777	36
2008	120	41,425,009	345,208	85
2009	123	42,664,643	346,867	77
2010	151	31,273,441	207,109	79
2011	144	29,214,287	202,877	82
2012	258	45,538,451	176,506	73
2013	403	72,442,849	179,759	69

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 Remain Depressed in September

During September, commercial permits, excluding condominium permits, totaled \$.5 million in Estero. So far this year, the only significant investment has been the \$5.0 million Family Health Centers building just north of the Vines on Rt. 41. Other notable investments included the interior build-out of the office building on Chevrolet Way near I-75, interior remodeling projects at Coconut Point and Miromar malls, remodeling the two Publix buildings, and common areas in Villa Palmeras.

As shown below, commercial investment fell drastically from 2006 through 2010, and then began to improve in 2011 and the early months of 2012. However, the last few months in 2012 and, with the exception of the Family Health Centers permit earlier this year, the first nine months of 2013 have been exceptionally low. With office vacancy rates continuing to hover around 25%, significant additional investments for office space is unlikely in the near future.

The following table compares year-to-date 2013 figures with the prior thirteen years

Year	Year-to-Date	Annual Total
2000	\$74,151,127	\$77,250,835
2001	32,092,953	44,116,526
2002	21,072,649	23,135,139
2003	16,744,565	23,234,725
2004	40,419,085	60,859,820
2005	65,174,286	111,037,977
2006	170,836,515	184,709,240
2007	145,211,071	157,614,045
2008	37,205,446	39,261,677
2009	8,772,659	9,752,556
2010	6,957,329	9,322,546
2011	10,385,279	11,717,593
2012	10,781,646	11,879,291
2013	11,629,009	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.

The ECCL thanks Andrew DeSalvo at Premier Commercial, Inc. for providing vacancy statistics for Estero businesses.

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 in October Reflect Rebound

In October 2013, 48 single family homes were sold in Estero, according to Multiple Listing Service (MLS) figures. This is significantly more than were sold during each of the summer months, and is consistent with levels experienced in the second quarter this year. The 48 sold this October compares with 28 sold last October.

Of the 48 homes sold in October, 31% represented “distressed sales,” i.e., short-sale listings or bank owned properties which, in each case, the bank received less than its loan amount. The 31% is well above the per month average of 10% for the first nine months this year.

On a year-to-date basis, the 372 homes sold so far represent a 15% increase from last year.

Period	Sold in 2011	Sold in 2012	Sold in 2013	Inc. (Dec)	Inc. (Dec) %
Jan	23	58	20	(38)	(65) %
Feb	45	21	25	4	19
Mar	39	32	39	7	22
Qtr. 1	107	111	84	(27)	(24)
Apr	50	29	49	20	69
May	27	37	48	11	30
June	28	32	46	14	44
Qtr. 2	105	98	143	45	46
July	26	35	38	3	9
Aug	31	20	32	12	60
Sept	24	31	27	(4)	(13)
Qtr. 3	81	86	97	11	13
Oct	16	28	48	20	71
Nov	21	21			
Dec	24	28			
Qtr. 4	61	77			
Year	354	372			
Year to Date	309	323	372	49	15%

As of October 31, 2013, there were 311 listings of currently active unsold homes in Estero. This compares with 345 listings a year ago and 278 listings at the end of September. The 311 figure is one of the lowest inventory levels in the last two years, and is significantly lower the first few months of this year. This figure includes 83 pending sales, compared with an average of 103 in the first nine months of 2013, but equivalent to the September, 2013 figure.

The 311 listings represents about an 8 months' supply of unsold homes, which is consistently improved from the first half of the year. A 6 months' supply typically indicates a good market.

As of October 31, 12% of the active listings are expected to be "distressed sales." The 12% approximates the 15% average which has been typical this year, but well below the 19% level in October last year.

Note: These amounts include the Estero Planning Community, excluding the Estero portion of Pelican Landing, which is not separately listed in the MLS. Also, none of the above amounts include listings of multi-family homes.

Thanks again to Joe Pavich, Sr. of Realty World in Estero for compiling these figures for the ECCL.