



Estero Development Report

Volume 12, Number 1, Issued October 2012

Produced by the Estero Council of Community Leaders (ECCL)

For More Information about Estero

...see www.esterofl.org

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

Date	Time	Event	Location
Tuesday, November 6	9:30 a.m.	Board of County Commissioners Proclamation for Don Eslick Bridge Conservation 20/20 Reforms and Edison Farms Acquisition	Old Lee County Court House 2120 Main Street, Ft. Myers
Friday, November 9	10 a.m.	ECCL Regular Monthly Meeting	Estero Community Park
Monday, November 12	5 p.m.	Estero Fire Rescue Monthly Board Meeting	District Headquarters on Three Oaks, just south of Corkscrew
Wednesday, November 14	5 p.m.	Estero Design Review Committee Meeting	Estero Community Park
Friday, November 16	9 a.m.	Lee County MPO Meeting	Cape Coral City Council Chambers, 1015 Cultural Park Blvd, Cape Coral
Monday, November 19	6 p.m.	Estero Community Planning Panel Meeting	Estero Community Park

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Estero Community Website (www.esterofl.org)

The community groups sponsoring the site are:

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

Don Eslick Bridge

The Lee County Board of Commissioners voted on Tuesday, October 30, to name the bridge extending Estero Parkway over I-75 the Don Eslick Bridge.

The Commissioners acknowledged that Eslick has been a driving force in Estero since he arrived here 12 years ago. He is a Founding Member of the Estero Community Planning Panel, helping to establish the high standards that have guided the growth of this community.

He became Founding Chairman of the Estero Council of Community Leaders in 2002, working on quality of life issues including zoning, transportation, mining, water and the establishment of a 24/7 emergency room.

Eslick served on three of the County's most prominent committees: the Smart Growth Committee, the Density Reduction/Groundwater Resource (DR/GR) Advisory Committee and the Charter Review Committee.

He was voted Lee County Citizen of the Year in 2005.

Eslick announced earlier this year that he would be stepping down from his position as chairman of the ECCL in December. He plans to continue to serve on several committees and as an advisor to the newly-elected board of directors.

Martini Glass Land Parcel

Oakbrook Properties filed an application on October 24 with Lee County Zoning Division to change the [zoning on their property in the eastern end of Coconut Road](#).

Oakbrook is requesting removal of the extension of Coconut Road east from Three Oaks Parkway. This would be a vacation of the right-of-way through the parcel that has been reserved for a flyover into the Edison Farms area immediately east of I-71. The Brooks communities and the ECCL are supporting this vacation.

Oakbrook is requesting to rezone the parcel residential, allowing up to 200 apartment units.

It's anticipated this will be brought before the Lee County Hearing Examiner sometime in early 2013.

Estero Community Plan

On October 15, Dan Delisi, of DeLisi Fitzgerald, Inc., presented the Estero Community Planning Panel (ECPP) with a draft of the proposed language for Goal 14 of the [Lee County Comprehensive Plan](#).

Delisi also showed a set of graphics highlighting the “Framework Plan” map as well as a map of the proposed “Historic Core Area” of Estero. His team is focusing on making the historic area the key element of a Towne Center for the community.

Many of the panel members and members of the audience offered comments which Delisi will review with his team. He will present a new draft at the November 19 ECPP meeting.

Transfer of Development Rights (TDRs) for the DR/GR

A group of concerned parties and experts, convened by ECCL, worked with the Lee County Planning Department leadership on a TDR program for the [Density Reduction/Groundwater Resource \(DR/GR\) area](#). They presented testimony at the October 30 Board of County Commissioners (BOCC) meeting in a successful effort to ensure that the TDR program approved by the BOCC was both adequately funded (\$25K instead of County staff’s original \$10K) and broad enough in coverage (e.g., including realistic, incentivizing bonus ratios) to finally make the TDR program in the Comprehensive Plan and Land Development Code actually work and be used in practice. Agreement in principle was reached just before the hearing, and the ECCL-led team will now submit specific language and content suggestions to the Department for discussion.

The Corkscrew Woods residential development in the DR/GR, which is an environmental plus, was given final approval by the BOCC. It was the need for an *ad hoc* approach to TDRs as part of the negotiated resolution of this project which spurred the ECCL to renew its longstanding request for a viable DR/GR program for TDRs. (That *ad hoc* agreement will provide the County with more than \$1MM in money to use for acquiring development rights or the equivalent)

Research & Enterprise Diamond

Final BOCC approval for the County staff’s strategic consultant selection is expected at the Board’s Nov. 6 meeting. ECCL remains [actively involved](#) and consulted in the ongoing process. ECCL’s Roger Strelow has been asked to serve on a review panel for the County’s effort to get a grant for an AIA design study for the Diamond.

Entrepreneurial Development in Lee County

The successful Cleveland-based “JumpStart” program for guiding, and stimulating “angel” funding for, business entrepreneurs continues to look hard and positively at the Southwest Florida region, including Lee County as a possible next location for its activities (beyond Cleveland , northern Indiana, Detroit , and upstate New York). JumpStart CEO Ray Leach spoke to a packed conference room at the Hyatt Regency in Estero on November 1 as a further step in gauging local interest and support. ECCL maintains close contact with this group and the regional, Naples-based angel venture fund which would work closely with JumpStart.

Estero Land Development

Work continues, with the help of an ECPP consultant, on a timely update of the Estero Community Plan, to review commercial development opportunities and the community-proposed “town center” in particular.

ECCL/ECCP representatives have been updated on good developer progress regarding a possible marina-based commercial complex next to the Hyatt Regency.

The new community planning team received an excellent briefing and transfer of data from Don Eslick and ECPP’s Neal Noethlich regarding the many promising [commercial development projects in Estero](#) that have been on hold during the economic downturn but which, at least in many cases, may well be revived before long. Appropriate outreach from our “open for business” community is being considered.

Estero’s October and 2012 Single Family Home Sales Trend Up

Multiple Listing Service (MLS) figures show that twenty-eight (28) [single family homes](#) in Estero were sold in October. Compared with a year ago, October sales

were up 75%, while year-to-date sales are up 5%. While October sales were equivalent to the average monthly sales in Quarter 3, sales in five of the last six months were higher than the comparable month in 2011.

Period	Sold in 2011	Sold in 2012	Inc (Dec)	Inc (Dec) %
Jan	23	58	35	152%
Feb	45	21	(24)	(53)
Mar	39	32	(7)	(18)
Qtr 1	107	111	4	4
Apr	50	29	(21)	(42)
May	27	37	10	37
June	28	32	4	14
Qtr 2	105	98	(7)	(7)
July	26	35	9	35
Aug	31	20	(11)	(35)
Sept	24	31	7	29
Qtr 3	81	86	5	6
Oct	16	28	12	75
YTD	309	323	14	5
Nov	21			
Dec	24			
Qtr 4	61			
Year	354			

As of October 31, 2012, there were 345 listings of currently active unsold homes in Estero. This is about the same as October last year and at the beginning of this year. The 345 figure represents an 11 month supply of unsold homes, both this year and last year at this time.

But, the 11 month figure is down from 14 months earlier this year. A 6 month supply typically indicates a good market. Of the 345 active listings, 17% represent “distressed sales,” i.e., short-sale listings or bank owned properties which, in each case, the bank is expected to receive less than its loan amount. This percent has been trending down from 20% for the last few months.

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

Note: These amounts include most of Estero, but do not include 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.

Estero's September New Housing Starts Continue Upswing

During September, twenty-seven (27) single family [home building permits](#) and a four-unit condominium building permit, with a combined building value of \$5.9 million, were issued in Estero. The total of 31 units is double that of September, 2011 and is the third best month this year. This is a continuation of increased activity that began earlier in June.

The 27 single family permits were issued primarily for Lennar's Bella Terra and The Preserve at Corkscrew, which is being built by Centex/Pulte Homes and Lennar. The permit for the condominium was issued for Terra Vista (DR Horton). On a year-to-date basis, about 80% of the single family permits have been issued to Bella Terra and Toll Bros' two developments: The Reserve of Estero and Belle Lago. But, in the last few months The Preserve at Corkscrew has been ramping up as twenty-four (24) permits have been issued.

The following table compares year-to-date September figures with those of the prior twelve years. So far this year, the building values are up about fifty percent from the last two years.

Year	Year to Date Housing Units	Building Value of Units	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	256	45,342,151	177,118	73

Estero's September Commercial Permits Remain Weak

During September, commercial permits, excluding condominiums, totaling \$.6 million were issued for Estero's [commercial buildings](#). Most all of this value represents remodeling projects at Coconut Point and Miromar Outlets. This is the second lowest monthly figure of the year.

As shown below, commercial investment in Estero fell precipitously from 2006 through 2010, and then began to improve in 2011. In 2012, despite the low figures in the past two months, the value of permits on a year-to-date basis has strengthened, largely due to some major remodeling projects listed following the table.

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	11,559,946	N/A

The major commercial projects permitted so far this year are:

- \$2,000,000 for remodeling the [Hyatt Regency](#);
- \$1,500,000 for expanding and remodeling [Spring Run Country Club](#);
- \$1,442,000 for remodeling [Shadow Wood Country Club](#);
- \$1,250,000 for various [Coconut Point Mall](#) remodeling projects, and
- \$1,000,000 for a new [Goodwill Industries](#) facility.

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>