



# 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>

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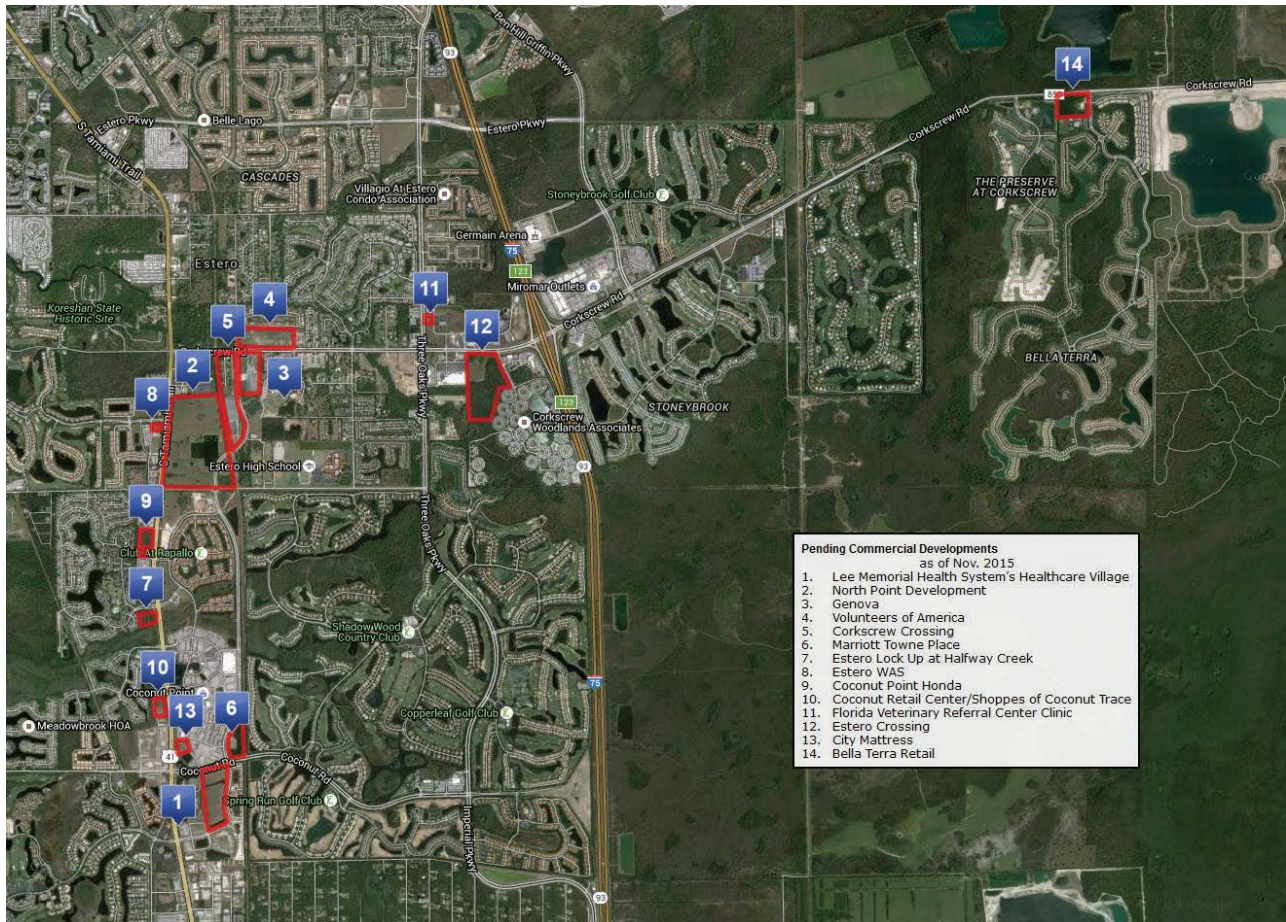
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## Commercial Developments in Estero

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The new “VILLAGE OF ESTERO”, as one of its first administration actions, approved the creation of the PLANNING AND ZONING BOARD (PZB) and the DESIGN REVIEW BOARD (DRB). Both boards started off with a full slate of projects to review. (Prior to their existence projects were reviewed by Lee County.)

All pending and new submissions must be reviewed by the applicable Village Advisory Board before being considered by the Village Council for approvals. Following is a summary of development activities to date. [View an interactive map online:](#)



- 1. Lee Memorial Health System's Healthcare Village**, to be located at the SE corner of Coconut Road and US 41, has met and completed another milestone. Architects and Construction Managers have been chosen and approved to design the 140-million-dollar project, destined to be the largest new development in Estero. Plans are to be completed in 2016, and construction started early the next year. This project is included in the Estero Village Center Planning area.  
**09-47-25-E3-373A2.000**

**Status:** The Architect and Construction Manager have been selected and authorized to proceed with design phase.

- 2. North Point Development**, 100 acre site north of the new Hertz office building on Williams Road, on property extending from US 41 on the west, east to the RR tracks and abutting the commercial property to the north. A plan amendment asking for 600 residential units, 300,000 sq. ft. retail, 120,000 sq. ft. office and a 150 room motel was applied for. The project is in the Village Center Planning area.  
**33-46-25-E3-U1936.2290**

**Status:** As part of Village Center Planning area, the necessary approvals will be decided by ongoing negotiations with the Village.

3. **Genova**, 195 condo residences are planned at the SE corner of Corkscrew Road and Via Coconut Road. If approved, this closed community will consist of 6 three story Mediterranean styled buildings of approximately 34 units each, built over a covered street level garage. The garage roof is a terraced, landscaped area complete with pools, clubhouse and fitness center. This development is located in the proposed Village Center Planning area.

**33-46-25-E2-U1971.2349**

**Status:** Part of Village Center Planning area, and therefore subject to ongoing negotiations with the Village, its staff and consultants..

4. **Volunteers of America**, a 21.36 Acre site located at the NE corner of Sandy Lane and Corkscrew Road, if approved will be a 340 bed Assisted Living, Independent Living and Continuing Care Retirement Community. This project was reviewed by the Planning and Zoning Board. The Plan has been revised to provide more road and pedestrian connections among many other changes.

**34-46-25-E1-U1986.2380**

**Status:** Planning and Zoning Board recommended approval with conditions. The Village Council is scheduled to meet on January 13, 2016 to consider final approval of this development.

5. **Via Coconut Point Project**, located on the west side of Via Coconut Point, south of Corkscrew and across from the proposed Genova project. This 18.5 acre site is designed for 297 rental units and 30,000 sq. ft. of commercial space. Focus Group of Boca Raton, wants to create a garden environment reminiscent of the feeling of southern city historic districts. This project is also located in the Village Center Planning area.

**33-46-25-E3-U1969.2320**

**Status:** Part of Village Center Planning area, so ongoing negotiations with the Village, its staff and consultants will determine its final configuration.

6. **Marriott Towne Place**, a 114 room Suites motel has been presented to the Design Review Board. It will be built on Via Coconut across and to the east of Dillard's in Coconut Point Mall. This extended stay facility is projected to house personnel in training at the Hertz Global Headquarters and possibly patients of the future Medical Village.

**09-47-25-E2-3600.0070**

**Status:** Development order submitted and under review by staff. Design Review Board will review this development at its December 9<sup>th</sup> meeting.

7. **Estero Lock Up at Halfway Creek**, the 87,000 sq. ft. storage facility is located in front of Fountain Lakes at Halfway Creek and US 41. This site is 10 acres spanning Halfway Creek, 7 acres will be set aside for preservation and wetlands and the balance of the property will be used for the building. A prior development order approval was granted by Lee County. The applicant has revised the project to comply with the Design Review Board's suggestions.

**04-47-25-E4-39000.0002**

**Status:** A Development Order has been approved by Lee County for this development. Minor modifications scheduled for review at Planning and Zoning Board meeting on December 15<sup>th</sup>.

8. **Estero WAS**, a 15,000 sq. ft. retail building on 1.26 acres commercial free standing building is being proposed at the corner of Pelican Sound Drive and US 41.  
**33-46-25-E3-28001.000**

**Status:** This development is scheduled for review by the Planning and Zoning Board at its December 15<sup>th</sup> meeting.

9. **Coconut Point Honda**, north of the new RaceTrac and across from Hertz, will be completed and ready for operation after the beginning of the year.  
**04-47-25-E1-U18**

**Status:** Once construction has been completed, the Village will conduct its final review and approve the facility for occupancy.

10. **Coconut Retail Center/Shoppes of Coconut Trace**, two commercial projects, each consisting of two single story buildings are proposed on US 41 in Coconut Trace immediately west of the main entrance to the Coconut Point Town Center. It is anticipated that restaurants will be some of the intended uses, but no brand names were revealed. These projects complement the existing new commercial buildings on Leyden Drive. They are located directly to the south of the Autumn Leaves facility.  
**09-47-25-E2-3500B.0080 - 09-47-25-E2-3500B.00C0**

**Status:** One of the projects has been approved, and construction has started. The second set of buildings has been scheduled for the December 15<sup>th</sup> Planning and Zoning Board meeting.

11. **Florida Veterinary Referral Center Clinic**, a two story Emergency Veterinary Hospital operating 24-7-365, is in the design review phase. It will be located on Three Oaks Parkway just north of Corkscrew Road and south of the existing car wash. The owner presently operates a veterinary office in Estero.  
**35-46-25-E1-3100A.0000**

**Status:** The developer is currently making modifications suggested by the DRB.

12. **Estero Crossing**, this 40+ acre site is located on the south side of Corkscrew Road, between Lowes and the Hampton Inn. The development proposal consists of a commercial project with out-lots fronting on Corkscrew Road with residential/multifamily development in the rear. The development is under review by the Village's planning staff. This property is located in one of the most congested segments of Corkscrew Road and will require an access road across the property and a traffic signal on its western border.  
**35-46-25-E1-U2192.2338**

**Status:** Under review by Village staff.

13. A new **City Mattress**, a proposed 12,200 sq. ft., 35 ft. high free standing commercial building located on a 1.21 acre out lot located on the south end of Coconut Point Mall just west of Dillard's.  
**09-47-25-E2-36000.002A**

**Status:** The DRB will be reviewing minor design modifications on this project at its December 9<sup>th</sup> meeting.

## October Residential Building Permits Continue to be Sluggish

In October, 2015, permits for five (5) single family homes were issued in the Village of Estero. The dollar value of the permits was \$1,360,015. Three (3) of the permits were issued to Pebble Pointe on Coconut Rd., and the other two (2) were issued to Estero Place on Three Oaks. While no permits were issued in October for Neal Communities' newest Estero development, the Oaks of Estero, the grand opening was held in mid-November which could lead to the issuance of building permits in the coming months. Despite the lower total value of permits in the past few months, on a year-to-date basis, total residential building permit totals are up 13% from last year.

The table below compares 2015 year-to-date figures with those of the previous 15 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

<b>2014</b>	320	57,128,892	178,528	67
<b>2015</b>	542	64,664,990	119,308	17

Source: Lee County Permit Reports for the “Village of Estero”; (Note the new web address with new instructions): <http://www.leegov.com/dcd/rpts>. Click on “Building Permits,” then click on “Monthly,” then click on “Village of Estero;” then click on “2015,” then click on the “Month,” and select “Building Permits: Residential.” Then click on “Open Report.”

## October Commercial Building Permits Remain Lackluster

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The value of commercial permits in the Village of Estero in October, 2015 totaled \$500,068. This amount is one of the lowest monthly totals in the last eighteen months and represents the seventh straight month without a major investment being permitted. However, foundation permits totaling \$245,000 were issued for The Reef, an FGCU student housing development at the northeast corner of Estero and Three Oaks Parkways. On a year-to-date basis, after excluding the effect of the Hertz investment in Estero, commercial permit values are up 17% compared with 2014.

The following table compares 2015 year-to-date figures with those of the previous 15 years.

<b>Year</b>	<b>Year-to-Date</b>	<b>Annual Total</b>
<b>2000</b>	\$75,191,144	\$77,250,835
<b>2001</b>	36,770,251	44,116,526
<b>2002</b>	21,575,789	23,135,139
<b>2003</b>	17,809,178	23,234,725
<b>2004</b>	40,832,565	60,859,820
<b>2005</b>	71,014,931	111,037,977
<b>2006</b>	177,322,397	184,709,240
<b>2007</b>	152,471,225	157,614,045
<b>2008</b>	38,454,732	39,261,677
<b>2009</b>	9,250,703	9,752,556
<b>2010</b>	7,275,517	9,322,546
<b>2011</b>	11,101,724	11,717,593
<b>2012</b>	10,925,856	11,879,291
<b>2013</b>	12,913,551	14,656,213
<b>2014</b>	127,990,706	139,285,611
<b>2015</b>	66,333,003	N/A

Source: Lee County Permit Reports for the “Village of Estero”; (Note the new web address with new instructions): <http://www.leegov.com/dcd/rpts>. Click on “Building Permits,” then click on “Monthly,” then click on “Village of Estero;” then click on “2015,” then click on the “Month,” and select “Building Permits: Commercial.” Then click on “Open Report.”

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 Relative Strength in October; Year- to- Date Sales up 38%

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In October, 2015 the Multiple Listing Service (MLS) recorded forty-one (41) single family home sales in the Village of Estero. That’s 8% ahead of last October. Compared with 2014, year-to-date sales are ahead 38%.

Sales figures so far this year and for the last two years 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	35	2	3
Mar	39	25	65	40	160
Qtr 1	84	87	134	47	54
Apr	49	47	69	22	47
May	48	49	71	22	45
June	46	51	63	12	24
Qtr 2	143	147	203	56	38
July	38	33	51	18	55
Aug	32	31	36	5	16
Sept	27	33	44	11	33
Qtr 3	97	97	131	34	35
Oct	48	38	41	3	8
Nov	27	35			
Dec	49	43			
Qtr 4	124	116			
Year-to-Date	372	369	509	140	38

As of October 31, 2015, there were 350 listings of currently active unsold homes, which is up 17% from last month. This equates to a 7 month supply in inventory, up from 5 months’ supply for the previous three months. Pending sales increased to 89, a 27% pick up from September, which further suggests a seasonal increase in activity.

Distressed sales continued to approximate 6% of sales and inventory, in line with the past year.

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

Notes: 1) "Distressed sales" include short-sales and sales of bank owned property in which the bank receives less than their loan amount.

2) 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.