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Possibilities

Economic Activity Report Quarter 1 – Fiscal Year 2023

January 18, 2023 Committee of the Whole Meeting



Report Overview

- Key Economic Indicators
- Commercial Construction Values
- Construction Activity
- Marketing Activities
- Business Attraction, Retention, and Expansion

Key Economic Indicators

Unemployment Rates

- Cape Coral - Sept: 2.5% Oct: 4.2% Nov: 3.5%
- Fort Myers – Sept: 2.8% Oct: 4.3% Nov: 3.9%
- Punta Gorda - Sept: 3.0% Oct: 4.1% Nov: 3.5%
- FL State Rates – Sept: 2.6% Oct: 2.7% Nov: 2.6%

Source: Florida Department of Economic Opportunity

YTD Vacancy Rate – Retail – 2.1%

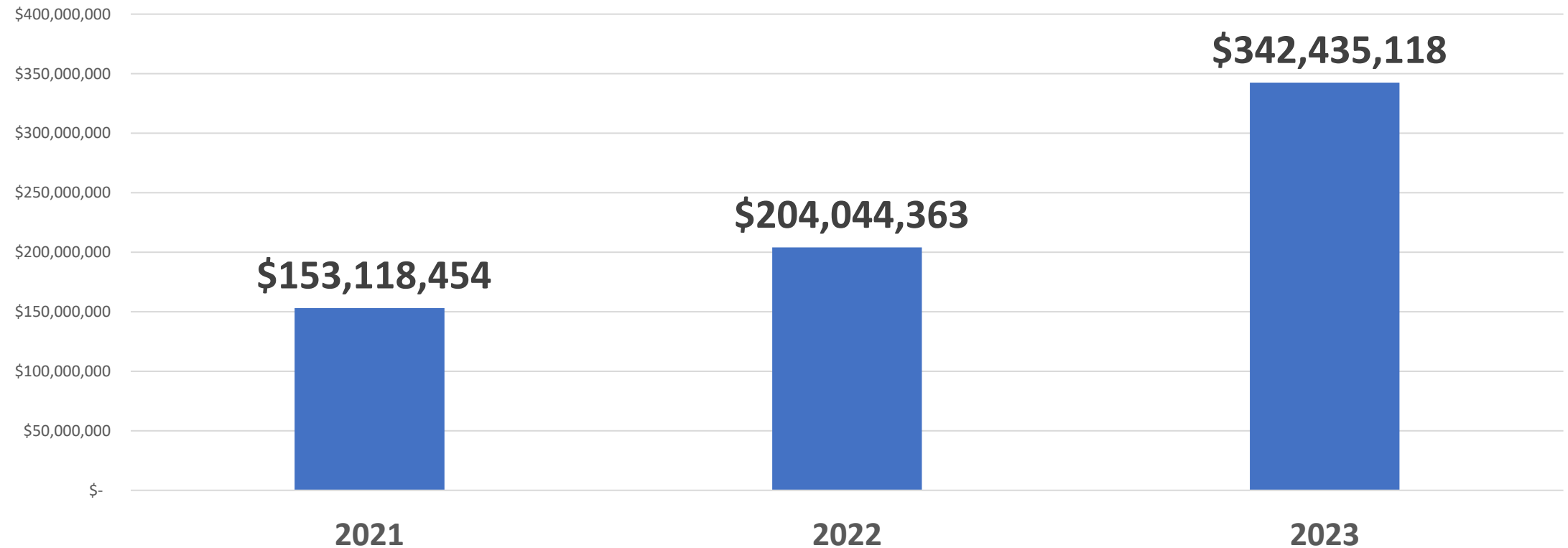
YTD Vacancy Rate – Office – 2.0%

YTD Vacancy Rate – Industrial - .9%

Source: CoStar

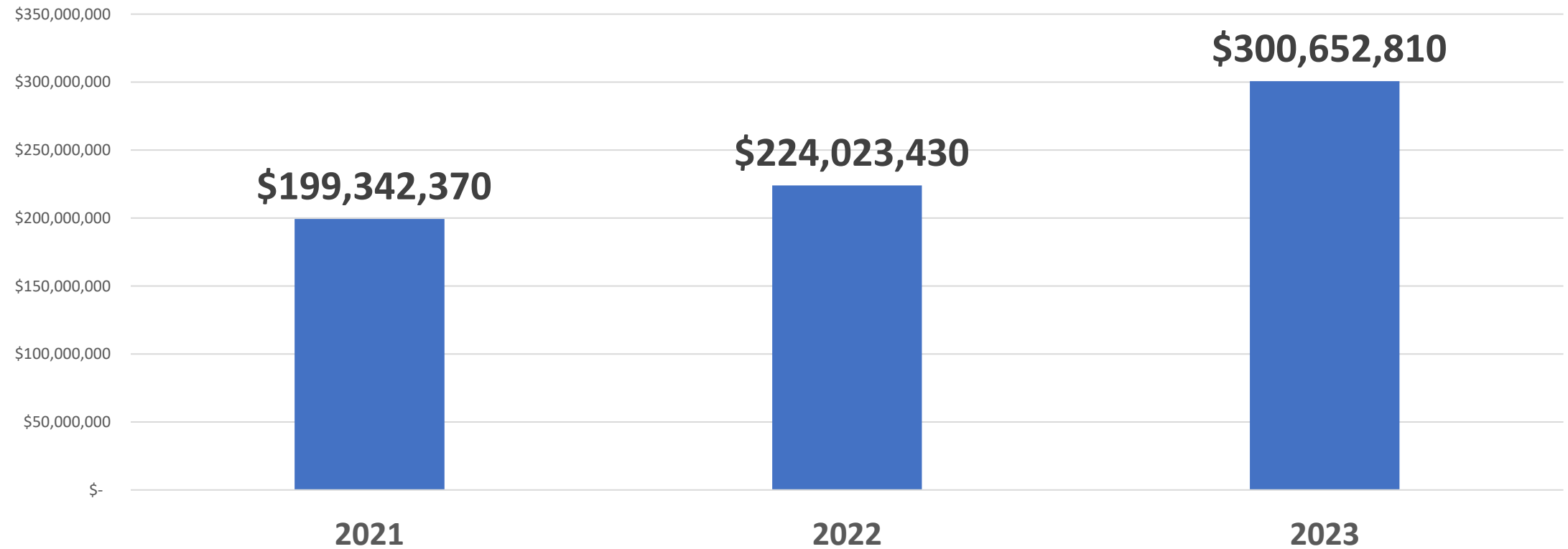
Commercial Construction Values

Multi-Family



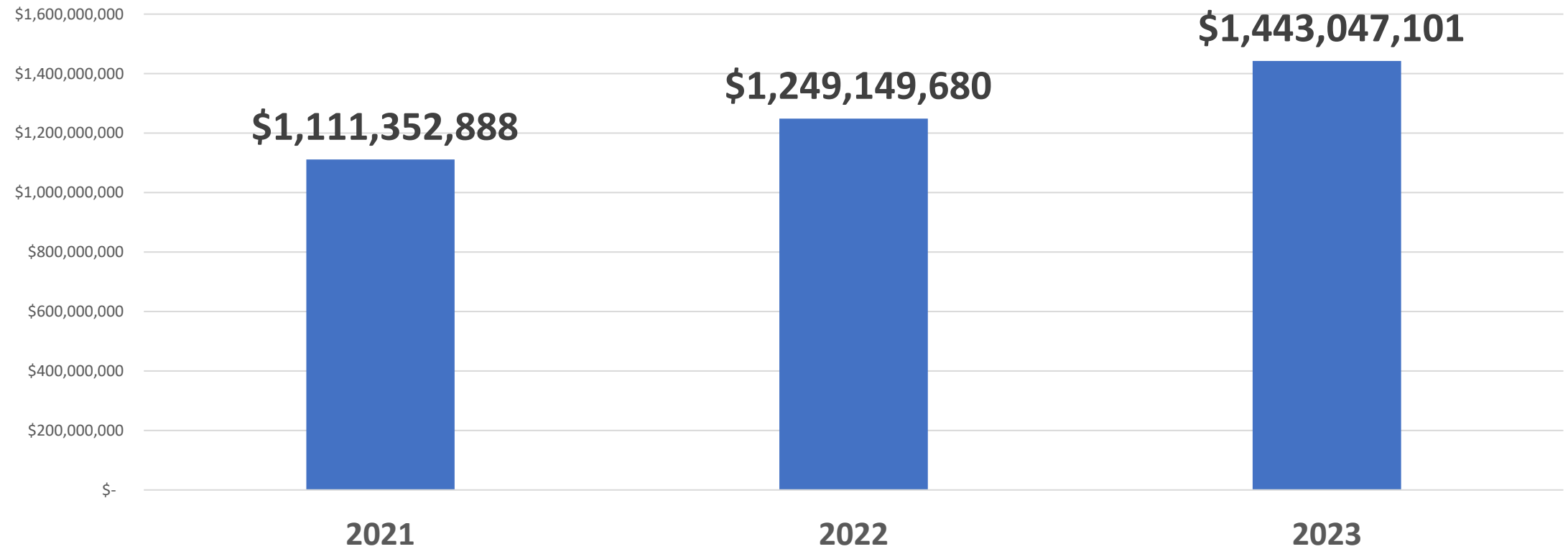
Commercial Construction Values

Industrial



Commercial Construction Values

Commercial - Other



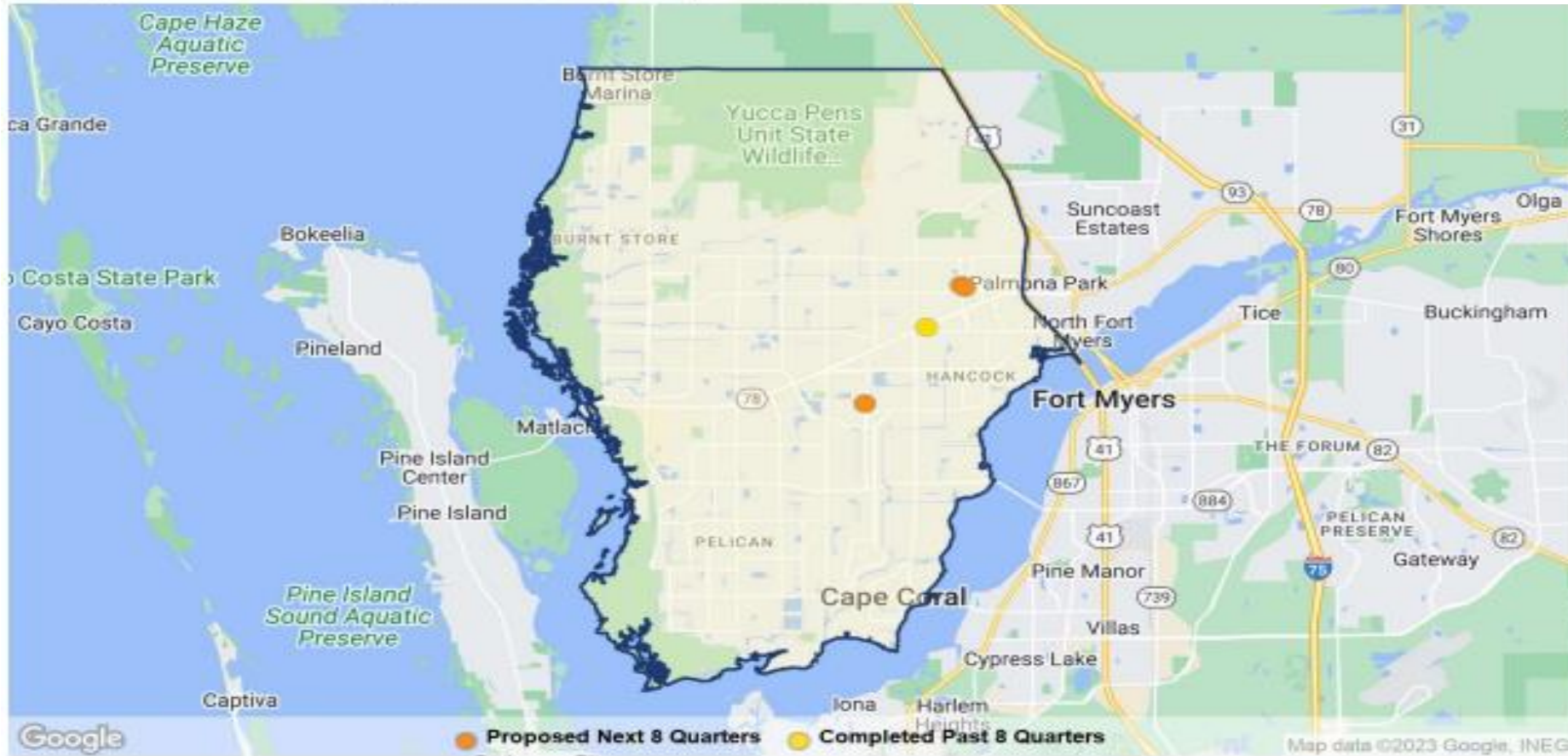
Office Construction

Construction

Cape Coral Office

All-Time Annual Avg. Square Feet	Delivered Square Feet Past 8 Qtrs	Delivered Square Feet Next 8 Qtrs	Proposed Square Feet Next 8 Qtrs
37,524	50,000	0	128,280

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED

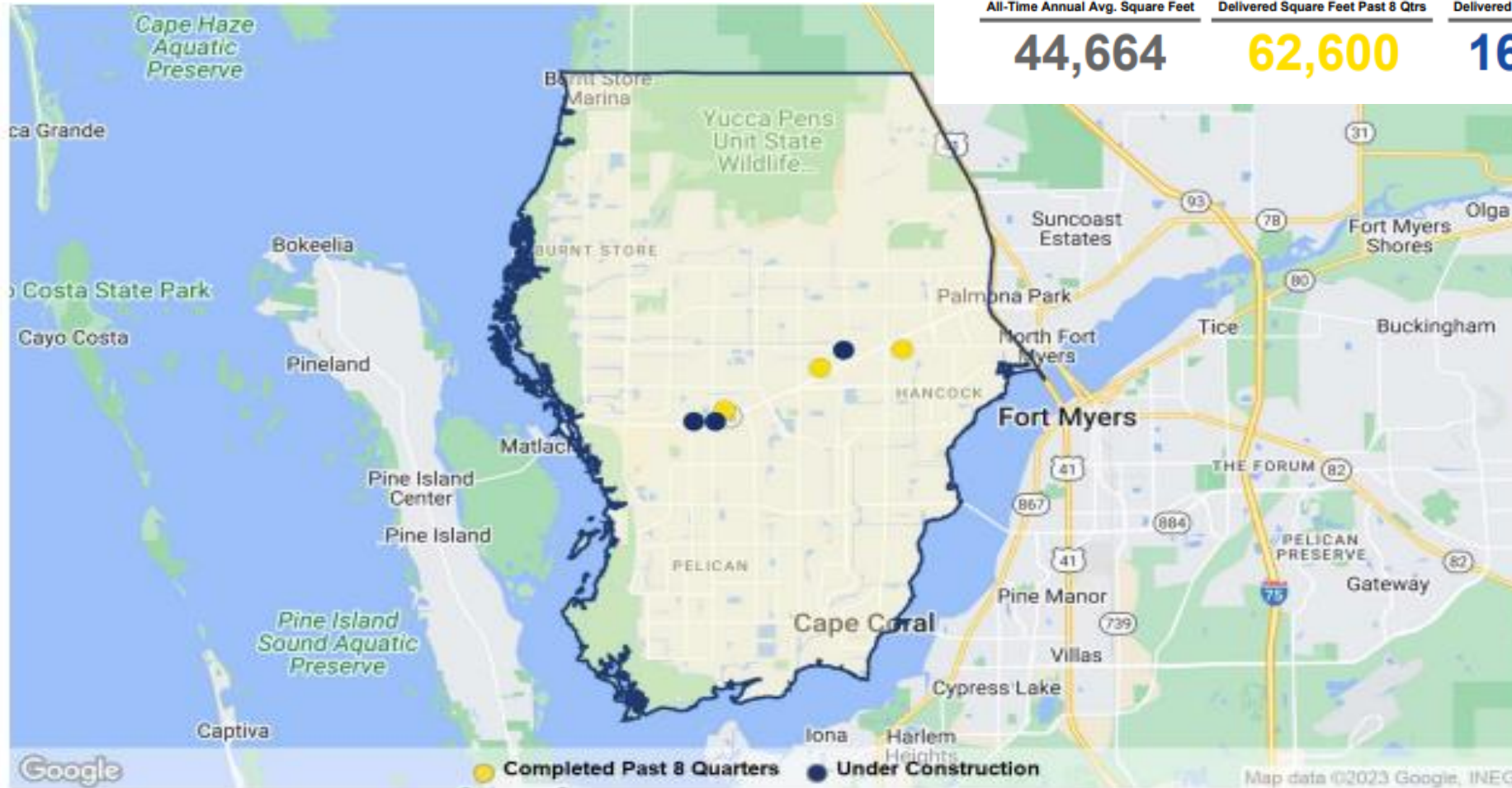


Industrial Construction

Construction

Cape Coral Industrial

All-Time Annual Avg. Square Feet	Delivered Square Feet Past 8 Qtrs	Delivered Square Feet Next 8 Qtrs	Proposed Square Feet Next 8 Qtrs
44,664	62,600	163,975	0



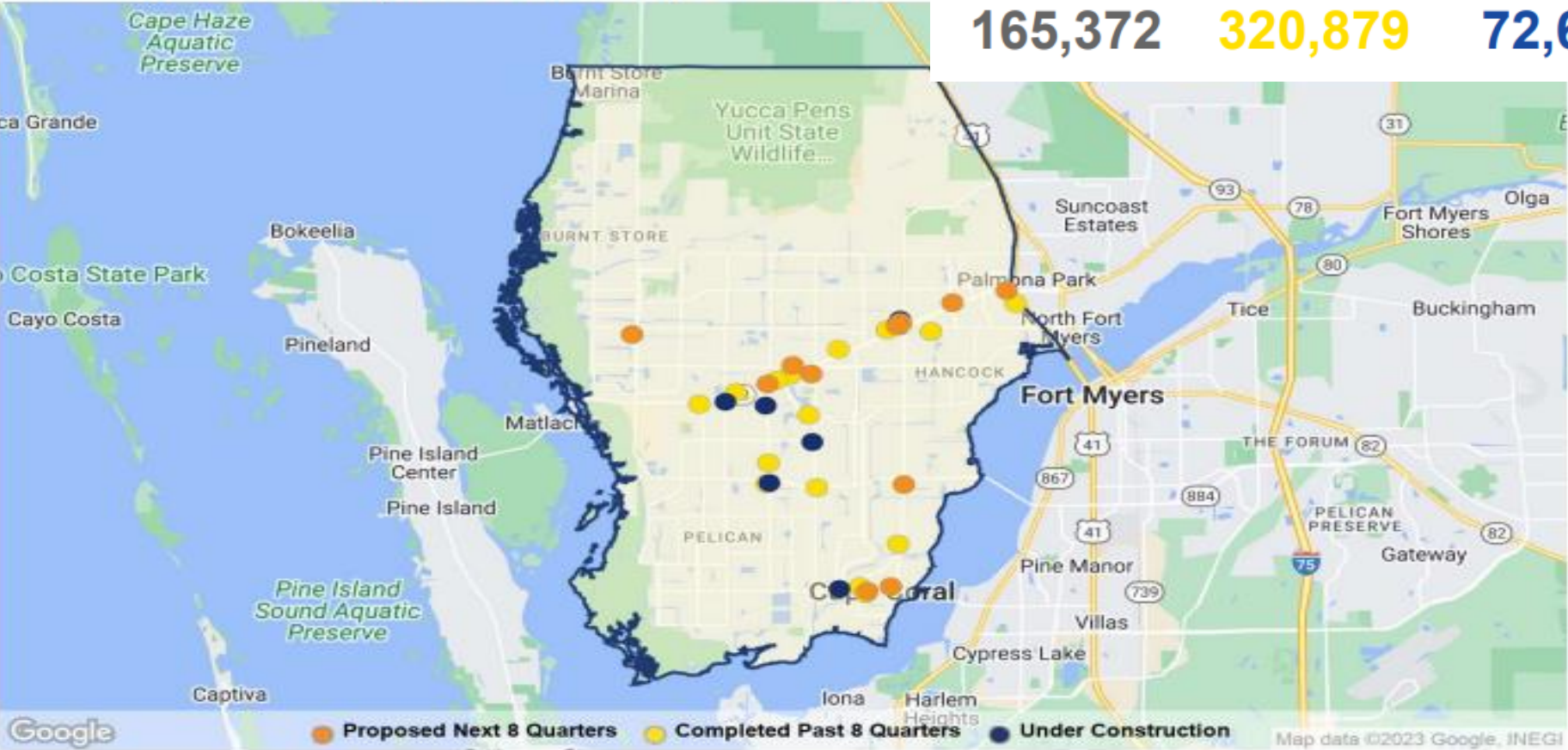
Retail Construction

Construction

Cape Coral Retail

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED

All-Time Annual Avg. Square Feet	Delivered Square Feet Past 8 Qtrs	Delivered Square Feet Next 8 Qtrs	Proposed Square Feet Next 8 Qtrs
165,372	320,879	72,699	223,355



Commercial Building Permits

Fiscal Year '21

- 246 Permits Issued
- \$100,029,130

Fiscal Year '22

- 223 Permits Issued
- \$111,795,446

Economic Development Marketing Activities Q1 2023

EBDO Update Quarterly Newsletter

E-Blasts – 2

Print/Digital Ads – 2

Special Articles & Informationals– 5

Business Retention Expansion Visits - 3

Networking Events- 6

Open for Business Campaign

Marketing Publications - 1



Business Attraction, Retention & Expansion

Projects Under Construction

US Post Office

- Location: 1441 SW 4th St
- Scope: 18,000 SF Post Office
- Completion: TBD

The Waters

- Location: 2307 Chiquita Blvd S.
- Scope: 132-Unit Continued Care Facility
- Completion: Spring 2023

Marina Villas at Cape Harbor Phase 1

- Location: 5810-5865 Shell Cove Dr
- Scope: 5 Multi-Family buildings with 21 Condos in each building
- Completion: Fall 2023

Projects Under Construction

Oasis at Surfside

- Location: 2200-2224 Oasis Palm Circle (Phase 2 of 4)
- Scope: 204-Unit Multi-Family Housing
- Completion: Spring 2023

Bacino Vista Condominiums

- Location: 5119 Coronado Pkwy
- Scope: 16-Unit Condo with boat slips
- Completion: Fall 2022

The Resort At Tranquility Lake- Phase 1

- Location: 4100 Burnt Store Road
- Scope: 36.26 acres of 144 Motor Coach sites
- Completion: Spring 2023

Projects Under Construction

Ecological Laboratories, Inc.

- Location: 2525 NE 9th Ave
- Scope: 12,383 SF Building Expansion
- Completion: Winter 2022

Nor-Tech High Performance Boats

- Location: 895 NE 27th Ln
- Scope: 30,000 SF New Construcion
- Completion: Fall 2023

Planning and Permitting

The Club on Pine Island

- Location: 315/335 SW Pine Island Rd
- Scope: 195 Multi-Family Units
- Completion: Spring 2024

Springs at Coral Shores

- Location: 2915 SW Pine Island Rd (next to McDonalds)
- Scope: 308 Multi-Family Units with Commercial/Retail upfront
- Completion: Spring 2024

Siesta Lakes

- Location: 186-264 Tiera De Paz Loop
- Scope: 415 Multi-Family Units
- Completion: Spring 2024

Embers Lakes

- Location: 1060 Embers Pkwy
- Scope: 1310 Multi-Family Units (Three Phases)
- Completion: March 2024

Planning and Permitting

Victory Park Phase 1

- Location: 2419 Corbett Rd
- Scope: 137 acres Development mixed uses. Phase 1-125 room Wyndam Garden Hotel.
- Completion: Winter 2024 Phase 1

Island Pearl

- Location: Corner of Burnt Store Rd & Pine Island Rd
- Scope: 50,000 SF Retail
- Completion: TBD

Lee Health – Cape Coral Hospital ICU Expansion

- Location: Cape Coral Hospital
- Scope: 11,190 SF Single Story Vertical Expansion will add 12 ICU beds and staff support area
- Completion: December 2023

Planning and Permitting

Civitas Apartments

- Location: 105-123 Civitas Court
- Scope: 96-Unit Workforce Multi-Family Housing
- Completion: TBD

Recently Completed Projects

Aspire Apartments



- 319 Luxury Apartments
- Opened Fall 2022

The Palms

- 285 Luxury Apartments
- Opened Fall 2022



Sprouts Market

- 24,450 SF Farmers Market
- October Grand Opening



Cape Coral Commons

- First Watch - Opened November 2022



- Mission BBQ – Opened November 2022





Gator Mike's – Dinosaur Falls

- 19-hole Dinosaur Themed Mini-Golf Course with 22-foot volcano
- Opened December 2022



Goals

- Rollout Cape Competes Façade Program
- Build on Relationships Successfully Established with Lee County
- Market Cape Competes Incentives for Business Attraction, Retention and Expansion
- Work with the Firm that successfully responds to the RFP for Economic Development Master Plan to implement a successful economic growth strategy

Thank you!
Questions and Discussion

