



# | EBDO QUARTERLY REPORT Q2 - FY '23

April 12, 2023 Committee of the Whole Meeting

# REPORT OVERVIEW

---

- I. Key Economic Indicators
- II. Construction Activity
- III. Business Retention, Attraction & Expansion
- IV. Marketing
- V. EBDO Activity

# Key Economic Indicators

# Key Economic Indicators

## Unemployment Rates

	December 2022	January 2023	February 2023	February 2022
Cape Coral	2.9%	2.9%	2.7%	3.1%
Fort Myers	3.4%	3.4%	3.2%	3.6%
Lee County	3.0%	3.0%	2.8%	3.2%
Florida	2.3%	2.6%	2.5%	3.3%

# Key Economic Indicators

## Vacancy Rates – SW Florida

	Retail	Office	Industrial
Cape Coral	1.8%	2.5%	0.9%
Sarasota	3.7%	3.6%	1.8%
Fort Myers	3.2%	3.9%	1.0%
Punta Gorda	1.7%	2.8%	0.5%
Naples	3.7%	5.6%	1.2%
Bonita Springs	4.2%	5.6%	10.6%

# Key Economic Indicators

## Vacancy Rates – Most Populated Florida Cities

	Retail	Office	Industrial
Orlando	3.7%	8.7%	3.9%
Miami	3.1%	9.2%	2.0%
Tampa	3.1%	9.4%	3.9%
Jacksonville	4.4%	9.0%	3.7%
Port St Lucie	3.6%	4.0%	7.5%
Tallahassee	2.7%	6.1%	1.8%
Fort Lauderdale	3.6%	10.5%	3.7%

# Construction Activity



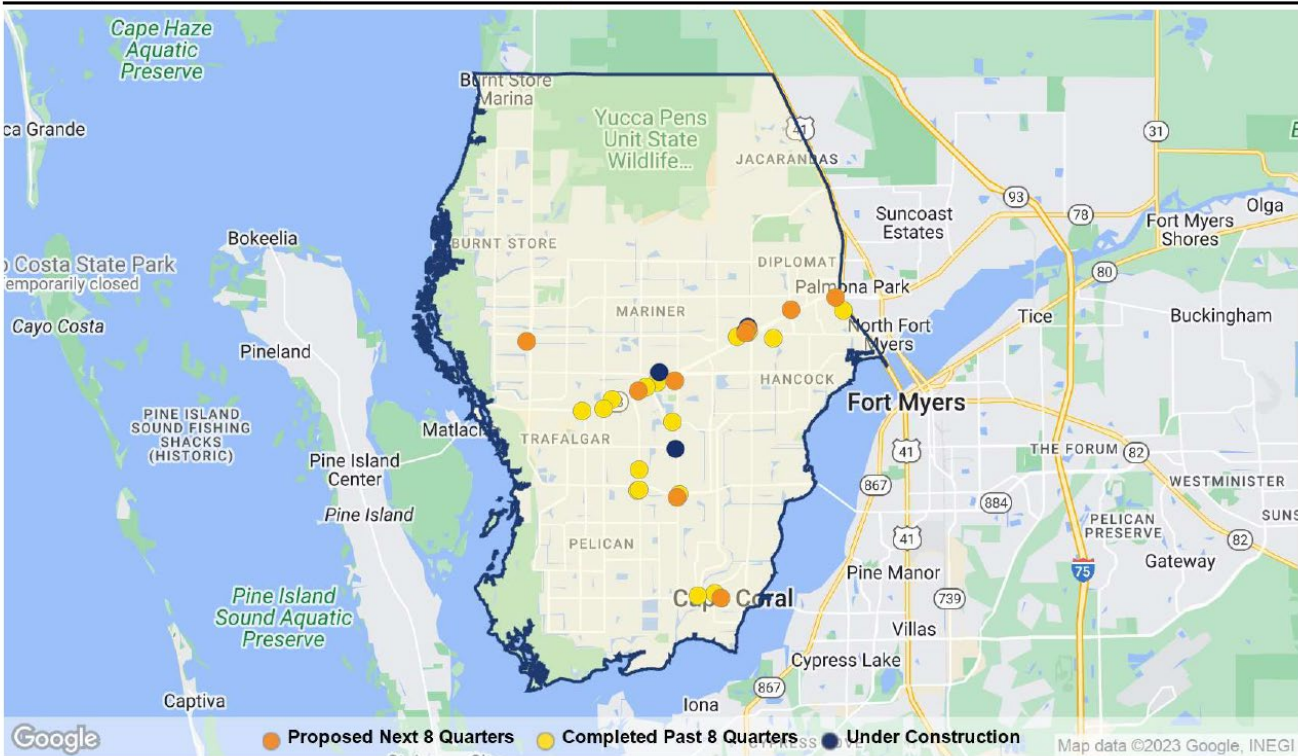
# Retail Construction Activity

## Construction

Cape Coral Retail

All-Time Annual Avg. Square Feet	Delivered Square Feet Past 8 Qtrs	Delivered Square Feet Next 8 Qtrs	Proposed Square Feet Next 8 Qtrs
165,616	339,333	132,005	125,399

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED





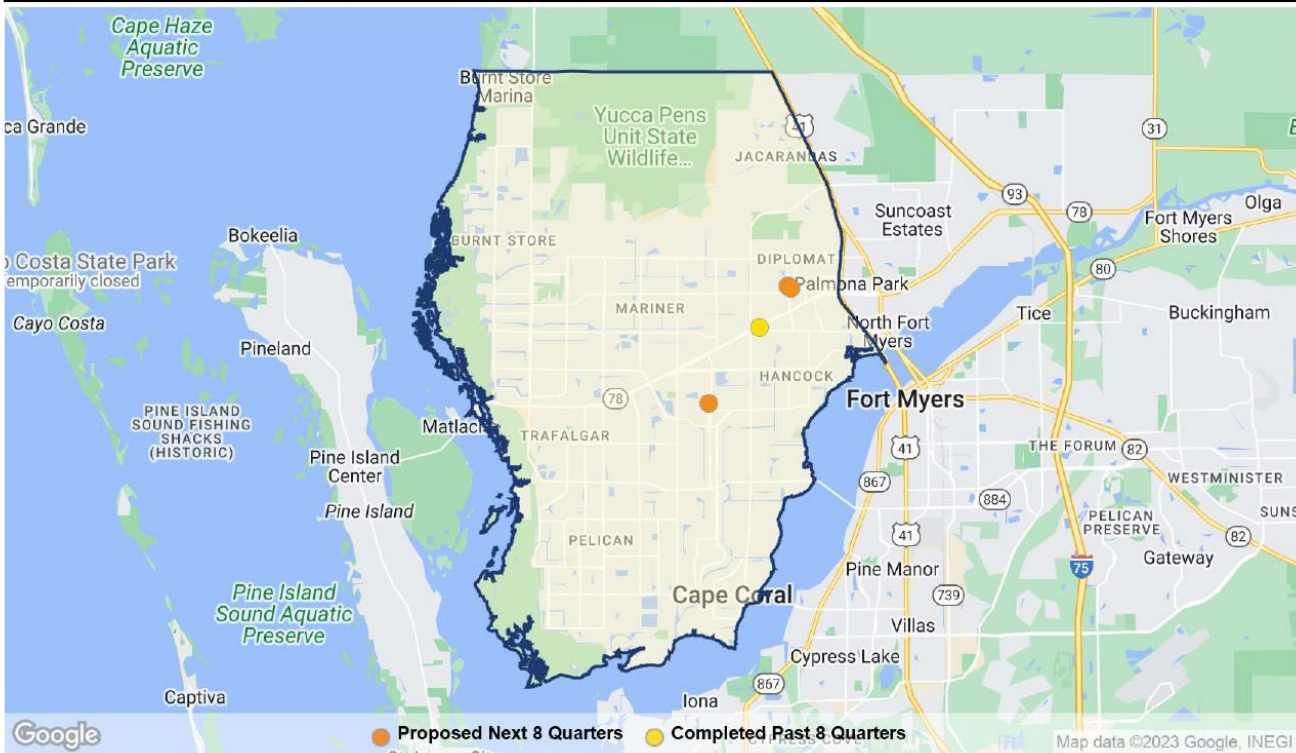
# Office Construction Activity

## 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
36,988	50,000	0	122,280

### PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



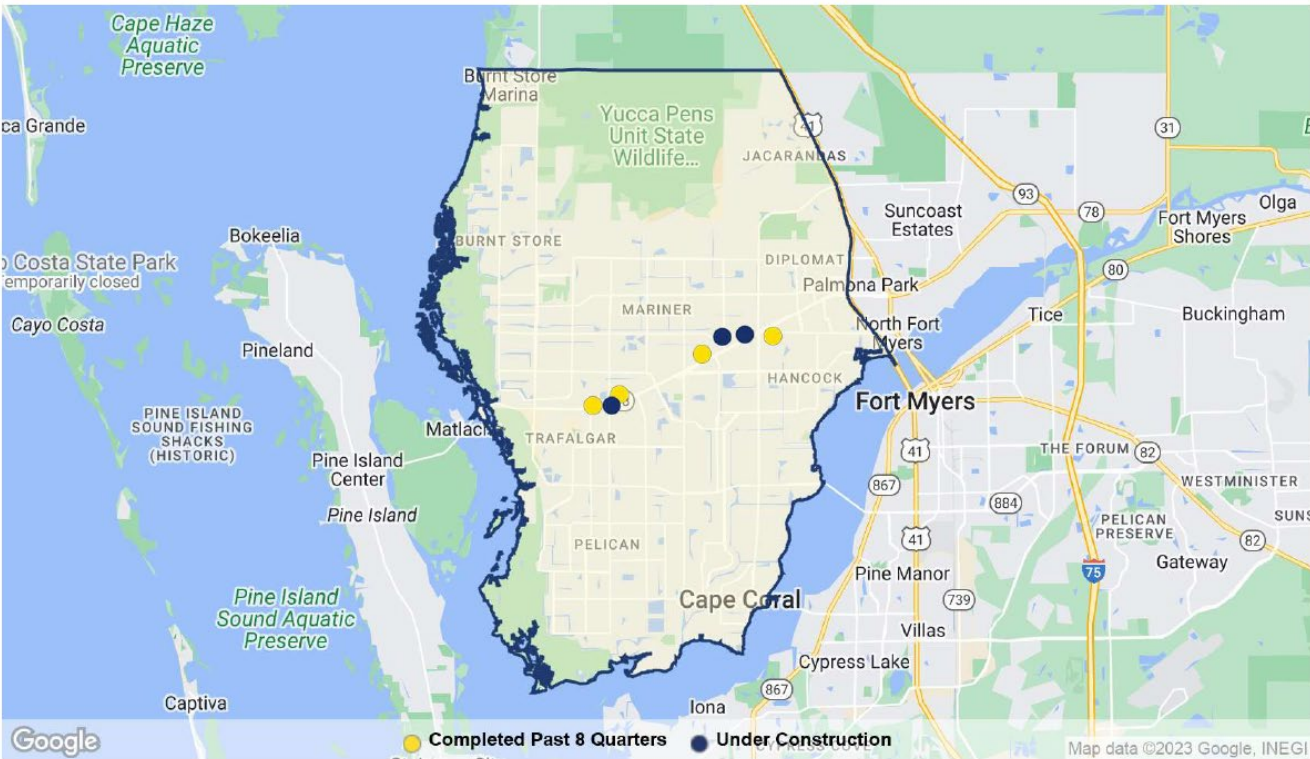
# Industrial Construction Activity

## 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
44,596	72,600	173,175	0

#### PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



# Business Retention, Attraction & Expansion

# Projects Under Construction

---

## US Post Office

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

## The Waters

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

## Marina Villas at Cape Harbor Phase 1

- Location: 5810-5865 Shell Cove Dr
- Scope: 5 Multi-Family buildings with 21 Condos in eac
- 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: TBD

## The Resort At Tranquility Lake- Phase 1

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

## Civitas Apartments

- Location: 105-123 Civitas Court
- Scope: 96-Unit Workforce Multi-Family Housing
- Completion: Summer 2024

# Projects Under Construction

---

## 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

## Ecological Laboratories, Inc.

- Location: 2525 NE 9<sup>th</sup> Ave
- Scope: 12,383 SF Building Expansion
- Completion: Spring 2023

## Nor-Tech High Performance Boats

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



THE  
**HADLEY**  
CURRENT DEVELOPMENT



# The Hadley

- 444 – Unit Multi Family Development developed by The Latigo Group
- 28-acre site
- Amenities to include: fitness center, wellness area, sauna and meditation room, co-working spaces and more
- Expected Completion 2024

# City Mattress

# City Mattress



- City Mattress, a family-owned retailer and manufacturer of home furnishings, is under construction at 915 NE 15<sup>th</sup> Pl.
- The 10,000 sq ft retail store is set to become the eighth location in Southwest Florida.
- The store will join other national tenants such as First Watch, Crumbl Cookie, and Firehouse Subs in the the 13-acre retail development Cape Coral Commons



**BANKING FOR  
GOOD™**

# Achieva Credit Union

A 4,659 sq ft new branch location for Achieva Credit Union is under construction at 3031 SW Pine Island Rd.



# Victory Park

- 140 acre Master Planned Development
- Proposed Uses: Medical, Retail, Multi-family Residential, Veteran Services, and Hotel
- Designed to promote, walkability, biking and public transit options



# Welcome to Cape Coral

Empathy Nails	1480 NE Pine Island Rd
SP Kitchen and Bath	130 Santa Barbara Boulevard
Flutterbuy Books and More	840 SW 4thSt
Builtrite General Contractors LLC	3103 SE 22 <sup>nd</sup> PI
Styles Barber Shop	601 Del Prado Blvd
Probate Legal Group	19 Del Prado Blvd
Cape Coral Flower House	1404 Del Prado Blvd
Beautiful Girls & Friends Beauty Salon	1325 Del Prado Blvd
Wellbeing Therapeutic Spa	2314 Del Prado Blvd
Drill Sergeant Construction LLC	210 Del Prado Blvd S
One Price Dry Cleaning	1417 Del Prado Blvd S

# Welcome to Cape Coral

Vitality Center of Cape Coral	1425 Viscaya Pkwy
Dolphin Express Car Wash	3826 Chiquita Blvd
Divas N Dolls Fairy Hair	1020 Del Prado Blvd S.
I Heart Mac and Cheese	2209 Santa Barbara Blvd
Practitioners of South West Florida	1404 Del Prado Blvd S
Top Fashion Cape Boutique	8 Del Prado Blvd S
Magna Home Services	1017 SE 12 <sup>th</sup> Ave
Vlady Cuban Food	532 SE 47 <sup>th</sup> Terrace
Champions Roofing	1210 SE 46 <sup>th</sup> Ln
Elite Coral Dentistry	1105 SE 47 <sup>th</sup> Terrace



# Welcome to Cape Coral

TLC Realty & Associates	1222 SE 47 <sup>th</sup> Terrace
Trattoria Ciao	823 SE 47 <sup>th</sup> Terrace

# Marketing

# Marketing Activities

EBDO Update Quarterly Newsletter  
Speaking Engagements – 2  
Print/Digital Ads – 3  
Editorial in National Magazine -1  
Networking Events- 8  
Open for Business Campaign  
Marketing Publications - 1

# EBDO Activities

# CCIA February 9<sup>th</sup>, 2023 Dinner Meeting

- Working for their members and local residents, CCCIA is an advocate for the construction industry and a valuable partner to the City of Cape Coral. The Office of Economic and Business Development had the opportunity to speak to the organization's membership at their February 9<sup>th</sup> Dinner Meeting and share some of the exciting developments happening in the City of Cape Coral.



# President's Circle Event

- For 30 years, the Industry Appreciation Awards have been recognizing Lee County businesses that drive the local economy, employ our workforce and shape their industries.
- The Economic Business Development Office worked with the Horizon Council, Horizon Foundation and the Lee County Economic Development Office to host the President's Circle Event in Cape Coral. This exclusive event was held to unveil and celebrate the 2022 Industry Awards finalists and is attended by Horizon Foundation investors and C suite executives from area businesses



**IIA** INDUSTRY APPRECIATION AWARDS 2022

**BUSINESS. PARTNERSHIPS. WATCH THE POSSIBILITIES UNFOLD!**

**MEET THE FINALISTS**

**PRESIDENT'S CIRCLE EVENT**

**JAN. 31, 2023 | 5:30 PM - 7:30 PM**

MERCOLA MARKET  
125 SW 3rd Place, Cape Coral, FL 33991

As a President's Circle member, you are cordially invited to attend an exclusive event where we will unveil and celebrate the 2022 Industry Appreciation Awards finalists.

**RSVP BY JANUARY 27TH**

to Amanda Kent at **239-533-6807**  
or via email at **akent@leegov.com**.

Sponsored By

**HORIZON COUNCIL** **LEE COUNTY ECONOMIC DEVELOPMENT SOUTHWEST FLORIDA** **INDUSTRIAL DEVELOPMENT AUTHORITY** **HORIZON FOUNDATION** **Cape Coral**



# Summary of Other Activities

The Economic Development Strategic Plan RFP and scope of work is complete and will be advertised 4/5/2023 – 5/3/2023 by Procurement

Business in a Box was workshopped with the Cape Competes Advisory Board and Implementation meetings held with Communications and Development Services

Development of Cape Competes Online Portal with Neighborly Software is complete and posted on EBDO's website

Attended Site Selectors Guild Conference in San Antonio, TX March 28 – March 30

Working with CCCIA to host a series of stakeholder meetings with architect and design professionals for input on the proposed Façade program

Serving on the Resilient Lee Education & Workforce Branch. The kickoff meeting, held Thursday March 23, was the first of subsequent monthly meetings that are to take place with the end goal of developing a Recovery and Resilience Plan in response to the devastation caused by Hurricane Ian.

Thank you

