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## Retail-residential Proposal

## \$211 million plan targets downtown Cape

By Pete Skiba pskiba@news-press.com Originally posted on April 15, 2006

Another new project, this one valued at \$211 million, appears headed for Cape Coral's downtown, promising stores, restaurants, offices and condominiums.

This project adds to an already growing list of shopping, office, entertainment and residential venues that exceeds \$1 billion for the downtown area during the next several years.

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Cape Coral resident and developer

Robbie Lee submitted plans to the redevelopment agency for a 3.9-acre multibuilding community he would like to build along Cape Coral Parkway between Southeast Eighth Court to the west and Southeast Ninth Place to the east.

The agency board plans to review his proposal at its regular meeting at 5:30 p.m. April 18 at City Hall.

But acquiring the land for this project may be a problem.

The plans for Village Square call for replacing the car wash, bank and a massage business in the area with 156 condominiums, 330,000 square feet of retail stores, offices and restaurants in four to 16-story buildings.

Two residential towers in the village would have parking garages with room for 1,056 vehicles.

The Bradford and Company Design Group artist's renderings for the project take it beyond attractive into enticing. Covering an entire city block, the renderings show landscaping entrances at all four corners, two fountains and the buildings in a Mediterranean-style, a favored look in the Cape.

The developer remained confident he could acquire the land.

Lee's companies, Island Development LLC and Downtown Village Square LLC own substantial portions of the site, Lee said.

A confidentiality agreement prevented Lee from discussing his purchase of other land on the block, including the Fifth Third Bank and Paradise Car

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Spa Inc. properties, he said.

In the proposal for the development, Lee's company said it might buy the bank for \$2.5 million. It listed the car wash under option to buy for about \$3 million.

The proposal states that Lee's company could be in possession of all property except the city-owned land and the bank by June.

All land acquisition for the project, including a corner area and the city-owned public-parking lot, could push the total to more than \$8 million, the proposal states.

Phone calls to Paradise Car Spa resulted in several "no-comments" from a representative who would not give his name. The property has a corporate ownership with a listing of Cheryl Rodgers as a contact. She could not be reached at the car wash.

Brian Hornberger, manager at the bank, said that two weeks ago he asked his regional manager about a possible sale and was told there was no sale at this point.

That's all good, said Sal Lanzeri, owner of Sal's Pizza on Cape Coral Parkway also in the redevelopment area. But he wants to know who owns what before he believes the project will go through.

"I don't believe they have bought the land and without the land he can't do the project," said Lanzeri, the owner of Sal's Pizza on Cape Coral Boulevard. "Of course I'd be happy if the project is built. It'll mean my place will be worth more and it'll be good for business."

Down the street at Origins Coffee Roastery one of the owners, Lorraine Whitney, said she would welcome the project as an addition to the neighborhood.

"The competition won't hurt us, our clientele is loyal," Whitney said. "It would bring more people downtown, and they'd probably come over to us, too."

The Village Square project could also lead to the redevelopment of her block more quickly, Whitney said. Origins Coffee Roastery remains a cozy place to gather, but a redeveloped block could be more of an attraction, she believes.

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