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Article published Mar 3, 2005

Cape downtown stands on edge of big changes

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Cape Coral's downtown business district, packed with a variety of businesses, is on the threshold of major changes.

Few stores are vacant and most of those were damaged by Hurricane Charley.

"There's just not a lot of space available," said Mike Quaintance, executive director of the Cape Coral Chamber of Commerce. The vacancy is under 1 percent, he said.

"There's a nice blend of complementary stores. Once you stop your car there are quite a few stops you can make," True Value hardware store owner Judi Brink said, ticking off a list that included a gym, hardware and beauty needs.

Downtown has improved since the Community Redevelopment Agency improved lighting and sidewalks, she said. The chamber of commerce holds block parties, and there are parades and a farmer's market every Saturday during the winter season, Brink said. The sidewalks and parking are attractive, she said.

There are even bigger plans for downtown Cape Coral, said Richard Kast, marketing director for the redevelopment agency. There are \$500 million worth of projects in various stages of development that ultimately will improve the tax base.

Those projects could produce property taxes equal to the taxes paid on 2,500 homes if the average tax bill is \$4,000, Kast said. The Hampton Inn, which was approved Feb. 22, is getting a tax-based incentive that will average \$30,000 a year for 29 years, but it will generate \$160,000 in property taxes each year, Kast said.

Several projects that will bring offices, condos and stores are in the permitting stage, Kast said.

"We're going to see the combinations we're looking for, the mixed uses," Kast said. "This is only the start."

The city can help the projects move ahead by offering incentives so retailers and others can open their doors sooner and get a return for their investment, Quaintance said. Downtown is going through a transition, he

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said.

"In the next 20 years Big John's won't look the same. It might have a second floor," Quaintance said.

The mix of stores also will shift toward higher end shops and destinations as Cape Coral's residents become more affluent, Quaintance predicted. There will be galleries, outdoor restaurants and more dress and menswear shops, he said.

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