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## Plans being made for downtown Cape Coral

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At the Tuesday, July 20 Community Redevelopment Agency Board Meeting, members of the consultant team that is preparing the 2030 Vision Plan for the Community Redevelopment Area will share their initial observations about the economic realities of South Cape and what that means for the options for future planning and development.

The team of Zyscovich Architects and Lambert Advisory have been gathering and analyzing basic economic and demographic information, and will review the status of their research, their initial conclusions from this analysis, and discuss the options that relate to the base information, said Helen Ramey, CRA public relations manager.

“Their analysis will be the crucial foundation for the visioning process,” says Executive Director John Jacobsen. “Without understanding the potential market needs, near, mid and long term, the planning team would lack the guidance necessary to prepare what are realistic options for consideration.”

“I was impressed with the Zyscovich team during the selection process, and with meetings both here in Cape Coral and their offices in Miami, I see an opportunity for Cape Coral to confront a realistic set of options for ways to go in the future,” stated CRA Board member Jim Martin. Jim Martin and John Jacobsen regularly meet with members of the Zyscovich Team, and facilitate interaction with the key stake holders in the redevelopment area as well as City Hall.

“It is only by truly understanding what our neighborhoods will support, through a complete and hard look at our economics and demographics, that we can understand what we are and what we can become,” said CRA Chairman Don Heisler.

Paul Lambert and other team members will share the research and observations, including delineation of the retail trade area by drive time. The presentation will also provide updates to economic conditions (unemployment, foreclosures, and housing market conditions) as well as population, household and employment projections that support estimates of demand by use.

As part of the retail analysis, there will be a comprehensive overview of supply and demand factors impacting potential retail demand within the South Cape. This in-depth discussion will clearly layout how South Cape is positioned within the surrounding comparable/competitive market with significant focus on inventory and

performance trends within retail corridors including: Pine Island Road; Del Prado Boulevard.; and the proximate US 41/College Parkway node. The analysis will also focus on definition of the CRA's Retail Trade Area and the estimates of demand by type of goods.

And, information about office development as a supporting use within the CRA will be provided along with estimates of demand for the broader Cape Coral/Ft. Myers office submarket and the CRA, within the next 5 to 7 year period based, all upon County provided employment projections.

Similarly, to the extent that residential development is integrated into the CRA's redevelopment effort, current housing market conditions will be reviewed and the opportunities for multi-family (for sale and rental) development as part of redevelopment programming will be discussed. In addition, an introductory overview of hotel market conditions and opportunities for hospitality related uses within the CRA in the future will be mentioned.

And, in examining near term and long term redevelopment opportunities, Lambert will discuss funding options and TIF projections under alternative growth scenarios.

In wrapping up the discussion of economic and market findings, and preliminary funding strategies, Lambert will conclude with a summary of results and recommendations to the Zyscovich/CRA planning team and CRA Board.

The Board will then discuss the presentation and allow time for a public question & answer session. Before concluding the presentation, Lambert will also discuss the timeline for the final phases of Vision Plan work, as well as delivery of the technical report.

Paul Lambert will be conducting the presentation, and will be assisted by Marc Miller and Frank Pallini, both of whom contributed considerable time to field research and presentation preparation. "Cape Coral has its own history, and in examining options for the future, we are looking at economic and demographic information in light of that history," states Lambert, "and, we are seeking to provide guidance to the CRA that will allow the creation of a place that is uniquely Cape Coral, a place that will enhance the quality of life for all residents and visitors."

Among the other items on the CRA agenda for Tuesday are a Public Relations & Media Coverage Report, Underground Transmission Line Project Update, Storm Water Study review, Cape Coral Parkway Resurfacing Project status report, and a Code Enforcement Update.

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