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Cape doctor has designs on downtown

New complex part of redevelopment

By **PAMELA SMITH HAYFORD**, phayford@news-press.com

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A Cape Coral doctor revealed plans Thursday to build a new office complex with restaurants and cafes in the heart of the city's redevelopment district.

The Terraces of Rosa Vista will consist of four buildings with a total of 23,000 square feet of space. Most of that space will be leased out for offices, but the developer is hoping to lure a cafe, coffee shop or antique dealer to the first floor.

The development on the corner of Southeast Fifth Place and Southeast 47th Terrace will be one block north of Cape Coral Parkway and just two blocks north of the Bimini Basin.

"I think it will attract a lot of people to the Cape and in the future, it will set the standard," developer Dr. Alan Tannenbaum said.

The development received \$16,000 in grants from the Community Redevelopment Agency for design work. The CRA is hoping more pedestrian-friendly, Mediterranean-style buildings such as Tannenbaum's will continue to pop up downtown.

The agency envisions an area that will look more like Naples' Third Street South than what the downtown consists of now.

"It strengthens and stabilizes values and makes it a desirable street to visit and do business on," said Chet Hunt, executive director for the agency.

"It increases the tax base. It's like win, win, win."

The Terraces is just one of several projects that is following the CRA building standards.

Owners of Sal's Pizza and Paesano's Deli and Butcher Shop have redone their stores in the past two years to reflect the new look the CRA is targeting.

The Grape Escape, a do-it-yourself winery, will move into a new 5,000-square-foot Mediterranean-style building in Club Square, 912 S.W. 46th Lane.

A Wisconsin developer also has indicated that he wants to build a mixed-use project on the Bimini Basin that eventually could double the property value of the downtown area.

The \$140 million development would include facilities with commercial on the ground floor and offices or condominiums on upper floors.

Tannenbaum has developed a two-story office building on Matthew Street in Fort Myers. This is his first building venture in Cape Coral.

The internal medicine specialist is hopeful his location eventually will become waterfront property.

The city's master plan calls for connecting the Rubicon Canal to the Bimini Basin on the south side of Cape Coral Parkway. The move would give Tannenbaum's development and numerous homes along the canal direct Gulf access.



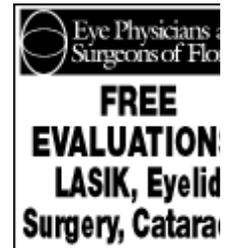
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The four buildings at the new development will range in size from three to five stories.

According to the current plans, the buildings will surround a tropically landscaped central courtyard with a fountain in the middle.

"The visual impact and height will make it a downtown landmark," Hunt said.

The project has not been permitted.

Tannenbaum will meet with city officials today in the hopes of getting some financial help for his project.

According to Hunt, the CRA is trying to develop a menu of financial incentives that developers will be able to choose from downtown.

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