Where Will You Be at the End of Your Work Day?

In Cape Coral, Florida, you can move from work to play in no time and count on an average of 335 days of sunshine a year. With our low cost of living and no state income tax, the largest city in Southwest Florida still has an abundance of open land to develop.

Moody’s Analytics consistently ranks the Cape Coral MSA in the top 10 U.S. areas for projected job growth. Our waterfront city also ranks No. 4 in the nation as a new hub for economic growth (Bloomberg Business, 2015).

Let us help you to begin planning your new business destination today.

Cape Coral Economic Development Office
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The City of Cape Coral is situated on the Gulf Coast of Southwest Florida. With a population of nearly 170,000, it is the largest city between Tampa and Miami—and the 10th largest city in Florida. Its area of 122 square miles makes Cape Coral the third-largest Florida city by land mass.

The area’s greatest attractions are the weather, water and a low cost of living. Cape Coral’s more than 400 miles of canals and waterways give residents plenty of opportunity to live and play on the water. There are very few places where you can own waterfront property as inexpensively as in Cape Coral. Tour the “City of Canals” and see for yourself.

Since incorporation in 1971, Cape Coral has experienced amazing growth and keeps growing at a rapid tempo. Since the 2010 U.S. Census, Cape Coral has already added more than 10 percent to its population. The city is currently 45 percent built out with an expected build-out of just over 400,000 residents by 2080.

AARP estimates that 10,000 baby boomers a day will be turning 65—retirement age—for the next 14 years. The supplementary growth in population and services in all industries that will likely occur is potentially phenomenal, particularly in Cape Coral. The city is already ranked as the No. 2 metro in the nation for projected growth, much of it centered on an increasing baby boomer presence, according to Moody’s Analytics.

<table>
<thead>
<tr>
<th>Summary</th>
<th>2000 Census</th>
<th>2010 Census</th>
<th>Projected 2020</th>
<th>2010-2020 Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>96,189</td>
<td>163,095</td>
<td>175,709</td>
<td>7.70%</td>
</tr>
<tr>
<td>Households</td>
<td>40,768</td>
<td>60,767</td>
<td>68,819</td>
<td>13.30%</td>
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</table>

Given this tremendous growth pattern, the City of Cape Coral is creating numerous development opportunities to expand upon our commercial environment. Presently, Cape Coral has elevated leakage rates because there are not enough retailers within the city to meet the demands of residents.

Numerous existing retailers in Cape Coral have experienced tremendous annual sales and, in some instances, are the largest-grossing stores within their respective chains. This reflects our retail market’s vast potential. Cape Coral is seeking to take advantage of this potential and to address the leakage rates associated with certain retail sectors, in addition to attracting professional/back office, corporate headquarters, medical-related businesses and light manufacturing companies.

With this in mind, the Cape Coral Economic Development Office (EDO) will consider customized development incentives for qualified projects aimed at creating well-paying jobs and new investment to support commercial expansion and development in key areas identified in this document.
Executive Summary

Please contact the Cape Coral EDO to find out about economic incentives for any potential development you are considering locating in Cape Coral.

The Cape Coral EDO offers a host of resources and connections to help you evaluate a Cape Coral business location and connect you to specific commercial sites.

Detailed demographic reports and market data are available on request.

Please contact us to locate your successful business in Cape Coral. See what the “City of Canals” can do for you!

- The City of Cape Coral Economic Development Team

MARKET OVERVIEW

The Southwest Florida economy shows continued robust growth. The housing market, Southwest Florida’s primary industry, has returned to a healthy state.

Home sales are strong and air traffic and hotel occupancy continue to increase, and unemployment rates have plunged. New home permits in Cape Coral continue to increase due to improvements in the economy, which continues to increase demand in the commercial sector.

As evidenced by the rankings shown in the margins of these pages, the Cape Coral area is being recognized nationally as a top place to live and locate a business.

Florida Gulf Coast University (FGCU), also known as “Dunk City,” is an emerging economic driver in Southwest Florida and is the largest regional school in Southwest Florida. During the past 10 years, FGCU has added in excess of 900 students per year. FGCU officials project the student population to be 20,000 students by 2018. The growth of FGCU also has created a strong economic development partner for the Southwest Florida region.

WHY SHOULD YOU LOCATE IN CAPE CORAL?

As the third-largest Florida city, Cape Coral offers more than 60 square miles of unimproved commercial and residential land within its total 122 square miles. See what others are saying about Cape Coral and Southwest Florida on this page to see why pursuing a location here makes sense for your company.
Cape Coral ranks No. 4 in the U.S. for the most anticipated economic growth, at 4.5%. *(Bloomberg, June 2015, using data from U.S. Conference of Mayors)*

Cape Coral is among the top 10 residential investment cities in the U.S. in a 2016 *Forbes* report using data from the North Carolina-based company, Local Market Monitor. *(February 2016)*

The Cape Coral-Fort Myers metro area ranks No. 1 for having the highest net local job growth, according to WalletHub. *(May 2015)*

Cape Coral ranks as the No. 3 safest Florida location among cities with a population greater than 45,000. *(ValuePenguin 2015 Safest Cities in Florida Study)*

Cape Coral made *Forbes’* list of the best places to retire in 2016, noting the City’s cost of living, median home prices, low crime rate, good weather and 400 miles of canals as good reasons to consider Cape Coral.

The Cape Coral-Fort Myers metro area is the best place for asthmatics. *(Asthma and Allergy Foundation of America, 2015)*
Pine Island Road is one of Cape Coral’s main east-west arteries. During the last decade, several national chains located restaurants and retail businesses along this 8-mile roadway. Smaller local businesses and national car dealerships make this an attractive shopping destination for local and regional consumers. Fuccillo Kia of Cape Coral has been the No. 1 Kia dealership in the U.S. for sales during the past few years. It continues to sell between 900-1,200 cars each month and was recently visited by the Kia CEO and his staff to recognize this Cape Coral success story.

Many opportunities for additional retail and professional locations remain in existing plazas, office buildings and development parcels. The long thoroughfare features four lanes, and numerous large parcels that can support large corporate and retail facilities. Contact the Cape Coral Economic Development Office for more information on development opportunities along this fast-growing retail corridor.
The availability of large, developable parcels makes significant development of this area a future reality. Planned developments include a Super Walmart Plaza and property for a regional shopping and entertainment center. Parcels from 1.3 to 191 acres with direct frontage along Pine Island Road are especially attractive for retail and entertainment businesses.

Near the west end of Pine Island Road is a new project area known as the Seven Islands. This substantial waterfront project area could house a large mixed-use development featuring restaurants, shops, a marina, park and other amenities. The City of Cape Coral owns this property and a consultant is studying Seven Islands and the surrounding areas to determine the highest and best use. Once completed in 2016, the city will use this information to develop a request for proposals (RFP) for developers and/or invite opportunities for public-private partnerships for development.

**Annual average daily traffic count on Pine Island Road:** 23,000

**Size of available parcels:** 1.3 to 191 acres

**Available parcels:** 19

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**Legend**

1. Bubba’s
2. Cape Royal Golf & Country Club
3. German-American Social Club
4. McDonald’s
5. JRL Ventures
6. Proposed Super Walmart
7. Publix
8. Sandoval Commercial
9. Sandoval Housing Community
10. Self Storage
The central area of Pine Island Road features an area of high growth anchored by a new Sam's Club development and associated outparcels. In addition to Sam's Club the area features Culver's, Publix, Subway, McDonald’s, Burger King, Wendy's, Arby’s, Popeyes Chicken and a new Buffalo Wild Wings opening soon. This area offers several new retail spaces and building sites, including a large seven-acre parcel adjacent to the new Sam’s Club.

Also included in the area is a new addition to the Hancock Bridge Plaza, new restaurants and a 36,000 square foot Class “A” office building.
This area features a mix of national retailers, locals stores and other commercial and industrial uses. There are opportunities for reuse of two big box stores that recently became available due to nationwide closures, as well as a new plaza under construction featuring a Walmart Neighborhood Store with three outparcels. There are also numerous opportunities for other commercial and industrial uses on Pondella Road. Presently, there are a few multi-tenant buildings and some new industrial duplexes under development.

**Zoning:**
Corridor, Industrial, Commercial and Mixed-Use

**Regional Developments and Opportunities:**
- Pondella Road industrial sites and buildings for commercial and industrial usage
- Neighborhood Walmart Store
- Kirby Industrial Duplexes
- Pine Island Retail Opportunities
Lee County VA Healthcare Center
A $131 Million State-of-the-Art Facility

• Employs a staff of more than 500 physicians, nurses, technicians and clerical staff
• Serves 1,000 patients daily
• Served 37,000 people and nearly 300,000 appointments in 2015
• Experienced 2% annual growth in patient numbers
• Discovered that 33% of the patient population from within a 10-county area come to this facility
• Learned through visitor feedback that veterans are moving to the Cape Coral area because of this facility
• Part of the Bay Pines VA Healthcare System, one of the top five in the nation

The Veterans Investment Zone (VIZ) is one of Cape Coral’s newest economic development initiatives. The VIZ encompasses the area surrounding the new regional VA Healthcare Center in northeast Cape Coral on Diplomat Parkway at Corbett Road. An estimated 260,000 veterans live in Southwest Florida.

The Healthcare Center is a powerful anchor for economic development and a dynamic location for medical parks and offices, assisted living facilities, retail services, amenities, hotels, and light industrial enterprises. The vision for the VIZ is a vibrant village for the community, patients, staff and visitors. The Cape Coral U.S. Army Reserve Center, located across from the VA Healthcare Center, is a strong resource in the VIZ, bringing in more than 300 soldiers for weekend training.

A location in the Veterans Investment Zone affords commercial and retail establishments a steady traffic count from daily VA Healthcare Center patients and visitors and its staff. This largely undeveloped area borders on Cape Coral’s neighboring community, North Fort Myers.
Commercial developments planned near the regional Lee County VA Healthcare Center will afford businesses the opportunity to take advantage of the synergy between health care services and ancillary businesses in the Veterans Investment Zone.

**Regional Developments and Opportunities**
- 220,000 sq. ft. Healthcare Center
- 290-acre Commercial Development Site (mixed-use)
- 53,000 sq. ft. Hope Hospice (palliative care)
- 15-acre Cape Coral U.S. Army Reserve Center
- 25-acre Industrial Site

**Diplomat Commerce Park**
This 120-acre mixed-use project is available in northeast Cape Coral, surrounding the regional Lee County VA Healthcare Center at Corbett Road and Diplomat Parkway.

**Patriot Plaza Site**
This 20-acre commercial site is for sale in northeast Cape Coral, fronting on Pine Island Road. It is a short walk from the regional Lee County VA Healthcare Center at Corbett Road and Diplomat Parkway.

**Development Site Available**
- **Total land area:** 20.78 acres
- **Prime location:** Gateway to Lee County VA Healthcare Center
- **Zoning:** Corridor
- **Annual average daily traffic:** Exceeds 47,000
- **Frontage:** 2,000-foot frontage on Pine Island Road and Corbett Road
- **Potential uses:** Retail, office, medical, hotel, assisted living facility
Liberty Village
This 34-acre, mixed-use development features an assisted living facility, 312 market-rate apartment units and a retail area fronting on Pine Island Road.
The Concourse at Cape Coral is ideally located in the attractive development triangle between Cape Coral, Fort Myers and Port Charlotte. The city owns this land, which represents 135 acres of buildable space, and is seeking offers for sale/development or public-private partnerships.

This site is situated on Kismet Parkway and Del Prado Boulevard, Cape Coral’s main north-south artery. This development opportunity is ideally located near the regional Lee County VA Healthcare Center and U.S. 41, offering easy access to all of Southwest Florida and I-75. Planned uses include extensive retail, mixed use and entertainment, corporate, academic and research parks, and other related uses. All development alternatives outside of residential-only uses will be considered.

**The Concourse at Cape Coral**

<table>
<thead>
<tr>
<th>Total Area:</th>
<th>171 acres</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic Village:</td>
<td>32 acres</td>
</tr>
<tr>
<td>Shopping District:</td>
<td>55 acres</td>
</tr>
<tr>
<td>Zoning:</td>
<td>Commercial</td>
</tr>
<tr>
<td>Entertainment District:</td>
<td>50 acres</td>
</tr>
<tr>
<td>Preservation:</td>
<td>34 acres</td>
</tr>
</tbody>
</table>

*This rendering represents one of many options.*
This area features a shopping plaza located between two of the more affluent areas of Cape Coral. The Surfside Plaza offers numerous retail spaces as well as outparcels. Presently a new Starbucks with a drive-thru is opening as well as a new restaurant coming soon. This site is anchored by Belk and also features several restaurants, banks and retail outlets. A new grocery store is anticipated at this site in late 2016.

Across the street from Surfside Plaza is a new Lee Memorial Health System Outpatient Clinic. This state-of-the-art facility features many of the services found at a hospital in a more relaxed setting. This facility also houses a full-service coffee lounge for visitors and patients.
A seven-acre development site located at one of the busiest intersections in Cape Coral. This site can be developed with an anchor building and up to three outparcels along Veterans Parkway. Across Veterans Parkway is a retail plaza featuring Super Target, Lowe’s, Publix, Subway, McDonald’s, BB&T Bank and Ruby Tuesday, among others. Additional retail plazas are also located on the remaining two corners of the intersection.
As the historic city center, South Cape has unique attributes and assets that can be capitalized on to serve as the foundation for future development. Currently, South Cape retail opportunities are primarily driven by residents in the Community Redevelopment Area (CRA) and the surrounding area within a broader trade region. High commuter traffic runs through the CRA on Cape Coral Parkway, one of the main thoroughfares to and from Fort Myers and the beaches.

As a key implementation element of the CRA’s 2030 Vision Plan, new regulations specifically provide property owners, builders and developers with an expedited approval process and flexibility in how they develop or redevelop. The CRA’s Vision Plan is to create a downtown district that is rich with activities and a desirable shopping and entertainment destination for both residents and visitors.

Over the past few years, South Cape has experienced a rebirth with many new restaurants, craft breweries and retail outlets. Many restaurants have received critical acclaim and are pulling patrons from as far away as Naples, FL. The resurgence of nightlife in South Cape has been boosted by the South Cape Hospitality and Entertainment Association. This group of owners representing restaurants and entertainment venues meets regularly to discuss South Cape activities. The association has developed several new initiatives, such as annual trolley events, special events to support nonprofits and outdoor concerts to spark nightlife and draw more visitors to South Cape. As a result, South Cape has become a vibrant venue for young and old alike.
South Cape could also be home to two new large development projects in the near future: Bimini Basin and Village Square.

**Bimini Basin**

Bimini Basin is a large-scale development that could feature up to 35 acres on the waterfront. This mixed-use project seeks to redevelop an older area of South Cape and attract more restaurants, office space, and arts and entertainment venues, in addition to downtown housing.

Located on the Bimini Basin in South Cape, this project is expected to feature the redevelopment of up to 35 acres bordered by the Bimini waterway and Cape Coral Parkway, which sees over 47,000 cars a day. A vision plan was completed which took input from citizens and local business owners to see what types of uses were in demand for this development. A large mixed-use development is envisioned which could feature condos, retail, professional and arts and entertainments uses. This project, in addition to other proposed projects, could have a significant impact upon South Cape and the surrounding area and bring even more visitors into this already vibrant downtown core.

**Village Square**

Village Square is a project designed by a New York City developer who wants to build multistory office space, retail, condos, a parking garage and other amenities.

Village Square will be an upscale, mixed-use residential project in the city’s South Cape Community Redevelopment Area. These quality residential units will serve people who wish to live near attractive downtown-style amenities, such as dining, entertainment and shopping.

**Westin Conference Center**

The Westin Resort at Tarpon Point is investing over $12 million to construct a 35,000-square-foot conference center adjacent to its existing resort that will bring many new visitors and businesses to Cape Coral. This stunning destination venue, expected to be completed in the summer of 2018, will drive a great deal of new traffic to Cape Coral while providing a spacious gathering location for local events. It is expected that this new development will spur other ancillary growth in the South Cape area in support of this additional influx of visitors and the related increased traffic.

**Annual Average Daily Traffic Counts:** Cape Coral Bridge: 67,000 • Cape Coral Parkway: 47,800
For information about available properties, investment opportunities, and economic development incentives for qualifying projects, please contact the City of Cape Coral Economic Development Office.

The EDO provides detailed demographic reports, industry analyses, market data and current zoning information for available commercial business sites.

Cape Coral Economic Development Office
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Ranked among the best places to live and do business, and located in the tax-friendly state of Florida, Cape Coral is a top contender for corporate relocations and business expansions for companies worldwide.

As the 10th largest city in Florida, Cape Coral offers investment zones, industrial parks, and an abundance of commercial sites. For the second year running, Forbes reports Cape Coral is one of the top 10 U.S. areas for future job growth.

Contact our Economic Development team to find out what our “City of Canals” can do for you.