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Developers push for CRA action

Group wants its projects expedited

By Pete Skiba

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Frustrations with a traffic study that covers only part of the area, no central stormwater plans, a city that seems slow to act and low financial incentives, developers with projects in Cape Coral's downtown banded together.

The group, the Cape Downtown Developers Alliance, handed a position paper to the Community Redevelopment Agency.

While developers said they plan to invest more than \$3 billion to make the downtown represented by the Community Redevelopment Agency they are tired of the time it is taking.

"Things are not working as they should be working to bring the projects into the downtown," said Bob Peterson, a developer with Cape Villagio. "We're not blaming anyone, but need the city to work with us in a team effort."

The redevelopment agency plans to discuss the position paper at its regular bimonthly meeting at 5:30 p.m. today at the agency's 447 Cape Coral Parkway office.

The position paper asks city government and the redevelopment agency to adopt a review and permitting strategy that will:

- Minimize building delays.
- Expedite projects to get them on the tax rolls.
- Demonstrate leadership and willingness to seek solutions to problems.
- Encourage future investment.
- Hire a redevelopment agency employee to work in the Department of Community

IF YOU GO

- What: Community Redevelopment Agency meeting
- When: 5:30 p.m. today
- Where: Agency office, 447 Cape Coral Parkway

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Development office to facilitate redevelopment projects.

- Increase the Tax Increment Funding limit to 95 percent to help them with their costs to expand roads, sewers, electric service, stormwater drains and other necessities.

They would like more than the current 50 percent limit allowed to construct the public portions of their developments.

Developers paid millions assembling the pre-platted lots into larger developments to build 12-story condominiums, offices and hotels in the downtown area.

“The current TIF is too low to cover costs,” said Annette Barbaccia, AMB planning’s president. “Other communities, Fort Myers, Boca Raton, Orlando, have all returned 95 percent to developers whose projects have enhanced the city.”

Tax Increment Funding is raised in the redevelopment area. Laws require the funding to stay within the area to help finance redevelopment.

The appraised value of the properties in the redevelopment area are frozen at 1986 levels for city and county purposes. Any increase of value is taxed and given to the redevelopment agency.

When values went up as a result of redevelopment from \$70 million in 1987 to \$135 million in 2005 the taxes resulting from the increase went into the redevelopment agency’s fund.

Last year the redevelopment agency collected \$1.62 million in TIF.

The position paper also asks that the traffic study by the city be completed. a request for an exemption to rules requiring roads be in place before development is complete be given to the state Department of Community Affairs, which oversees development.

As a temporary solution for traffic until the traffic study is complete and permanent solutions found, the developers support three lanes heading east on Cape Coral Parkway to the Cape Coral Bridge at peak drive time.

In the afternoon rush hours three lanes could head west from the bridge. The elimination of on-street parking on Cape Coral Parkway during those times could allow the plan to work.

To make the urban village feasible, the paper also outlines the necessity for a storm water master permit that treats the area as a whole rather than as a series of separate developments.

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