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Downtown neighbors strike deal Hampton Inn makes room for Coronado Terrace features

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In a show of goodwill, two downtown developers moved a retention pond and made room for a planned development's driveway.

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Coronado Terrace's developers needed a way to fit both a storm water pond and a driveway on their 2-acre site next to the Hampton Inn on Southeast 47th Terrace off Coronado Boulevard.

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The downtown Community Redevelopment Area neighbors struck a deal.

"The footprint of the (Coronado Terrace) building did not have room for both," said Richard Orth, project manager for the redevelopment agency. "By working out a cross-property agreement both were able to fit."

An owner of the Hampton Inn, Elmer Tabor, had a more down-to-earth way of putting it.

"(Coronado Terrace developer) Dave Nogaki had his pond too close to his building and driveway," Tabor said. "He came over, we had a meeting of the minds and I sacrificed some of my parking to help him through the next two, three years. That's what getting along is all about."

The Hampton Inn and Coronado Terrace property plan to share an about 4,300-square-foot retention pond. It will extend into the Hampton Inn's property reducing the inn's parking by about five spots. The parking lot will still meet city requirements, Tabor said.

Looking forward to a stormwater master plan in development by the CRA, Tabor said he thought that once the plan was complete it would be easier for developers to meet storm water requirements.

The downtown area could have a future where the stormwater drains into canals and ponds won't be needed, Tabor said.

The developments bring new blood to a downtown that is striving to become an area where people can live, work and play. The redevelopment area extends along both sides of Cape Coral Parkway from Tudor Drive at the west to the Cape Coral Bridge at the east.

A segment extends north on Del Prado Boulevard to Southeast 44th St.

Coronado Terrace has contracts pending completion of the building for its

21-space, 28,000-square-foot retail and office space, said Russell Nersesov, a Realtor with REMAX Downtown.

According to reports, there is a less than 1 percent vacancy rate for offices and retail shops, making the Coronado Terrace spots hot tickets.

"The first 20 residential condos were released for sale and they are almost all gone," Nersesov said. "I'm hoping the developer releases the next 20 this week."

Those 20 residential condominiums for sale were originally priced at \$188,900, Nersesov said. They are now priced at \$209,000 to \$219,000, he said.

"We are in the third review of our plans with the city for permitting," Nogaki said. "We are hoping to go to P&Z (Planning & Zoning Commission) on August 23."

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