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## Cape Coral's Village Square considered viable

### Construction may begin downtown in next year

By *DENES HUSTY III*  
*dhusty@news-press.com*

Construction may begin next year on a \$150 million residential and commercial development that could transform downtown Cape Coral.

The proposed Village Square development "is truly the first large-scale project proposed for the downtown area," said John Jacobsen, executive director of Cape Coral's Community Redevelopment Agency.

Village Square would take up an entire square block covering four acres.

The development site lies between the 800 block of Cape Coral Parkway to the south and the 800 block of Southeast 47th Terrace to the north. The block is bounded on the west by Southeast 8th Court and on the east by Southeast 9th Place. Besides the Fifth Third Bank, an adjacent building and a car wash, the block is undeveloped.

The project, being undertaken by Cape Coral developer and resident Robbie Lee, includes three, six-story buildings with commercial, professional and residential units and two residential buildings with seven floors built atop a six-story parking garage with 938 spaces, said Annette Barbaccia, president of AMB Planning Consultants. The total project will encompass 450,000 square feet, including 251,000 square feet of commercial space with a movie theater, shops, restaurants and office space. The remaining space will be used for 152 residential units.

The project would be built in phases, starting with a new six-story Fifth Third Bank building, Barbaccia said.

Although other projects for the CRA have fallen through, Village Square may succeed, said Marty McClain, a newly elected city councilman with 25 years of experience in construction management.

"I think it's doable because it would be built in phases," McClain said. He said the phases aren't dependent on each other and wouldn't be jeopardized if some are never built.

"This is something the city desperately needs. It needs developers to come in and revitalize the downtown area," Lee said.

And Village Square is “something the downtown area can use. It’s a good thing to see that investors have faith in the city and its future,” said Councilman Bill Deile.

“We’re 100 percent behind it. We’d love to see it get started,” said Jason Tramonte, chairman of the CRA board.

The market is there for the Village Square development, said Jacobsen.

Some 57,000 people live within five minutes driving time of the downtown area, but they usually travel to Fort Myers or north Cape Coral to do their shopping at large commercial centers and malls, Jacobsen said.

“The southeast part of Cape Coral is underserved” by commercial businesses, Jacobsen said.

“We’ve got the customers and Village Square will help keep them here,” he said.

Village Square was the project selected in 2006 by the CRA board from several development proposals for the downtown area. It has taken this long for the project to move forward because of the recession, Barbaccia said.

Now the timing for the project is right, Lee said.

“I think that within another 12 months, we’ll see the economy starting to rebound,” Lee said. Village Square, he said, could be finished in two to three years after construction begins either next year or in 2011.

The city’s planning-staff review of the project could be finished within a couple of weeks, said Mike Strube, a city planner. He said public hearings for the development will probably begin in January or February before the CRA board, the Planning and Zoning Commission and the city council for final approval, Strube said.

The first phase of the project calls for construction of a new bank building and the demolition of the old one after old sewer lines and stormwater drains are replaced with new ones, Barbaccia said.

A key part of the project is the six-story garage, Jacobsen said.

The project plans call for the city to give to the developer a parcel of vacant land in the 800 block that had been designated for a parking lot that was never built, Jacobsen said. He said the garage would then be built on the vacant land that would offer free parking to the public, residents and employees of the businesses at Village Square.

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