Florida Commercial News



## Florida Land Development On the Rise? Real Estate News Suggests a Brighter Future for Florida Investment in 2011

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Times are tough in Florida and many things are being done in both the public and private sectors to fight and win against the "<u>Great Recession</u>." This week, news has started trickling in that suggests some light at the end of the tunnel. Consider this:

1. From the <u>Naples News</u>, we know that several developments will be proceeding in South Florida with homes projected to be ready for sale in 1 -5 years. These include:

- Hacienda Lakes in Collier County (plan approved by the Southwest Florida Regional Planning Council)
- Alico West in Lee County (plan approved by county and state officials);
- Sabal Bay in Collier County (approvals in process);
- Big Cypress in Collier County(approvals in process).

2. The <u>Naples News</u> also reports that well known developer <u>The Ronto Group</u> has requested a ten year extension on its huge planned development on Bonita Beach Road to gain back the extra time at the end of the project that had been lost in the lull brought on by the recession.

Moving back the deadline brings things back to a status quo as development chugs forward on The Rondo Group's planned development of a huge golf course and residential community. Rondo representatives are telling the media that lots of homes are going to be built within the next year in their new Bonita Beach Road project.

3. Up in Jacksonville, commercial interests are seeing a big spurt as the <u>Florida Times Union</u> reports that it's a go for a new "superport" to be built, a bookend to <u>Keystone Industries</u>' recently debuted shipping terminal over in Talleyrand.

The new development will be ten times the size of the Talleyrand terminal and it will have a manufacturing plant that will bring new jobs to the area (in addition to all that cargo work that will need workers to be hired). This means literally thousands of new jobs in the long run for this area after the project is built, and lots of jobs in the short terms as construction begins on the new Superport.