



Lee and Collier Development Patterns: Past, Present and Future

Real Estate Investment Society

June 14, 2022

Introduction/Contact Information

Metro Forecasting Models (MFM) is a consulting firm which works exclusively with local governments to model land uses for long-range planning.



David Farmer, AICP, PE is the Project Manager with 25+ years of experience in planning, land development, and data analysis.



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Paul Van Buskirk, PhD, FAICP, PE is the Principal Planner with 40+ years of experience in planning and public policy analysis.

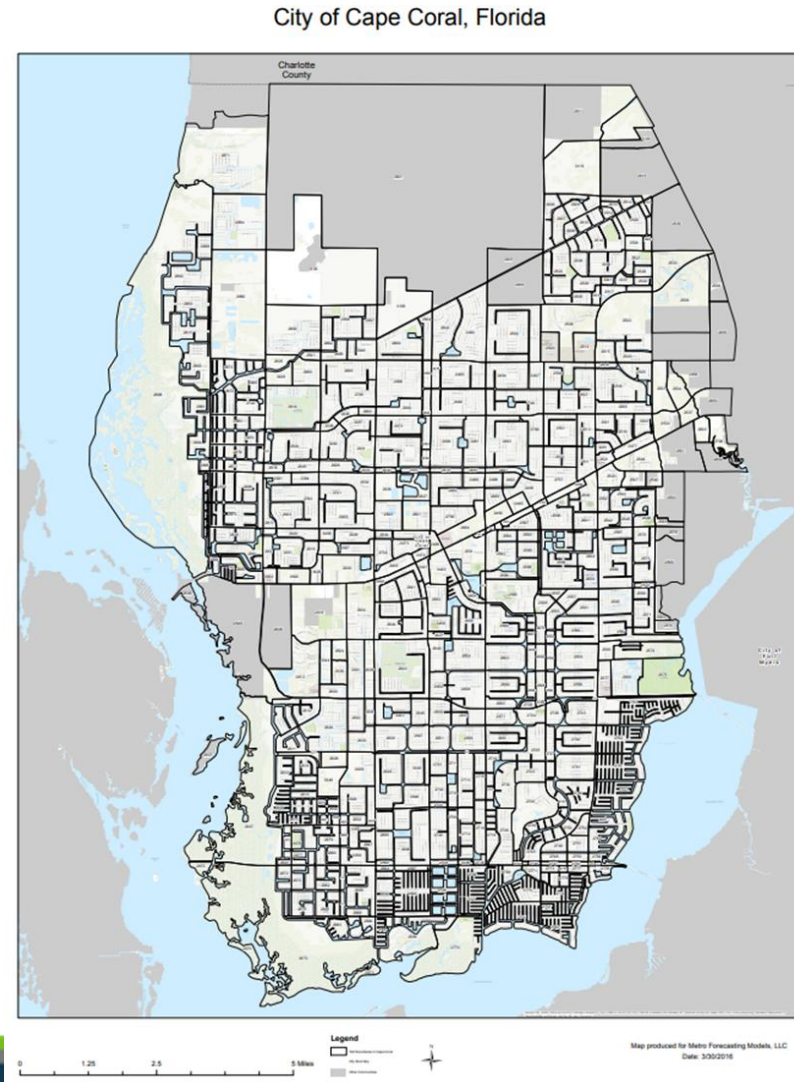


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What is the IGM?

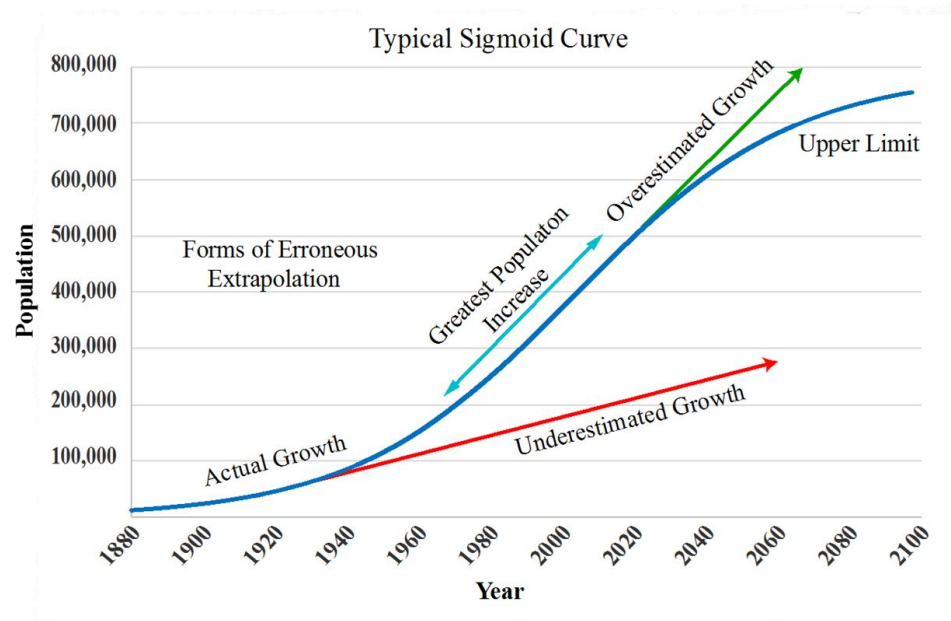
The Interactive Growth Model® (IGM):

- A growth management and planning tool
- Used for land use modeling, population forecasting, and facility planning
- Forecasts using custom geographies (e.g., TAZs)
- Based on multiple datasets and extensive research.
- Demonstrates **when** and **where** development will likely occur over time.



Forecasts Based on Real Potential

- Population grows at different rates over time because it is limited by capacity.
- Traditional linear forecasts can underestimate/overestimate population because they are based on recent historic growth.
- The IGM considers real development potential and upcoming projects.



Data Collection

Baseline Database:

- Based on County Property Appraiser data.
- Combined with 7+ spatial datasets.
- Reviewed against 2020 Census block group data.
- Verified using 4+ types of aerial photography.

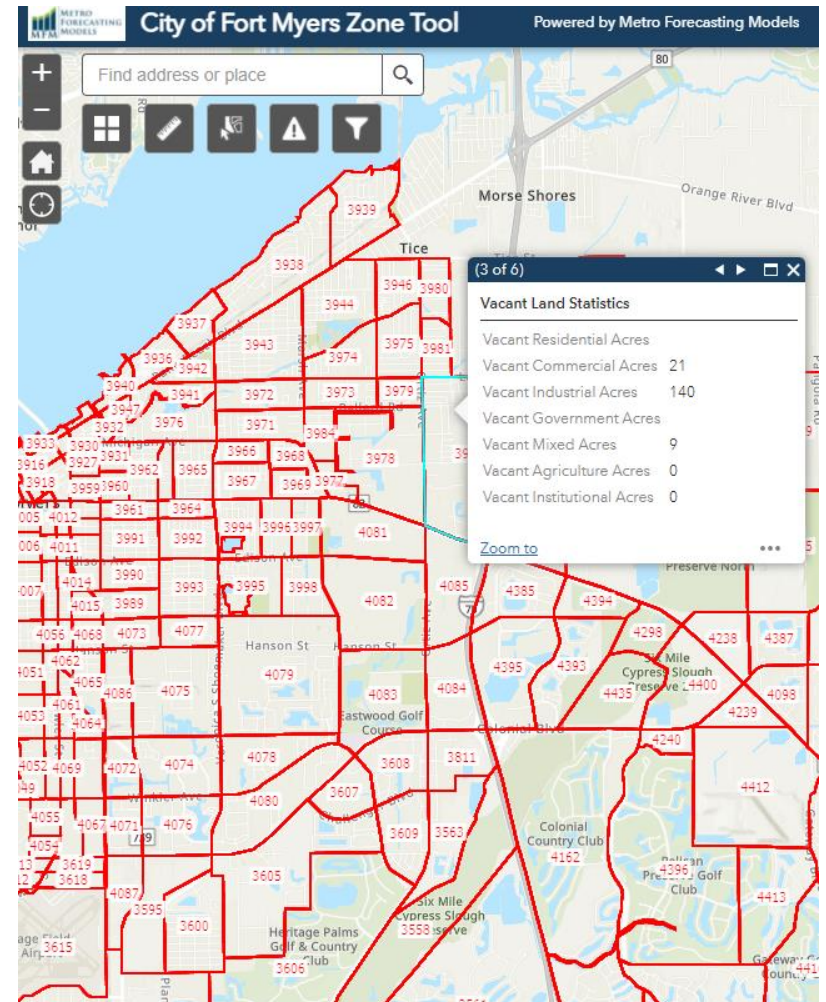
Buildout Database:

- Zoning
- Future Land Use
- PUDs
- CRAs
- Parcel Geometry
- Surrounding Development
- Wetlands
- Proximity to Utilities/Arterial Roads

Buildout Data Collection

The Buildout Scenario considers:

- Zoning
- Future Land Use
- PUDs
- CRAs
- Parcel Geometry
- Surrounding Development
- Wetlands
- Up to 4 sets of aerial photography
- Proximity to Utilities/Arterial Roads



Commercial

- Commercial demand forecast is based on spatial population growth.
- Forecasts the ideal locations and timing for future commercial space.
- Forecasts Building Sqft, Acres, Employees, and future demand for shopping centers.



Industrial

- Industrial is forecasted where zoning allows (Zoning/ Future Land Use).
- Policy can influence demand (e.g. incentives, zoned land).
- MIGM forecasts future Building Sqft, Acres, Employees, and industrial vacant land.




Lee County Data

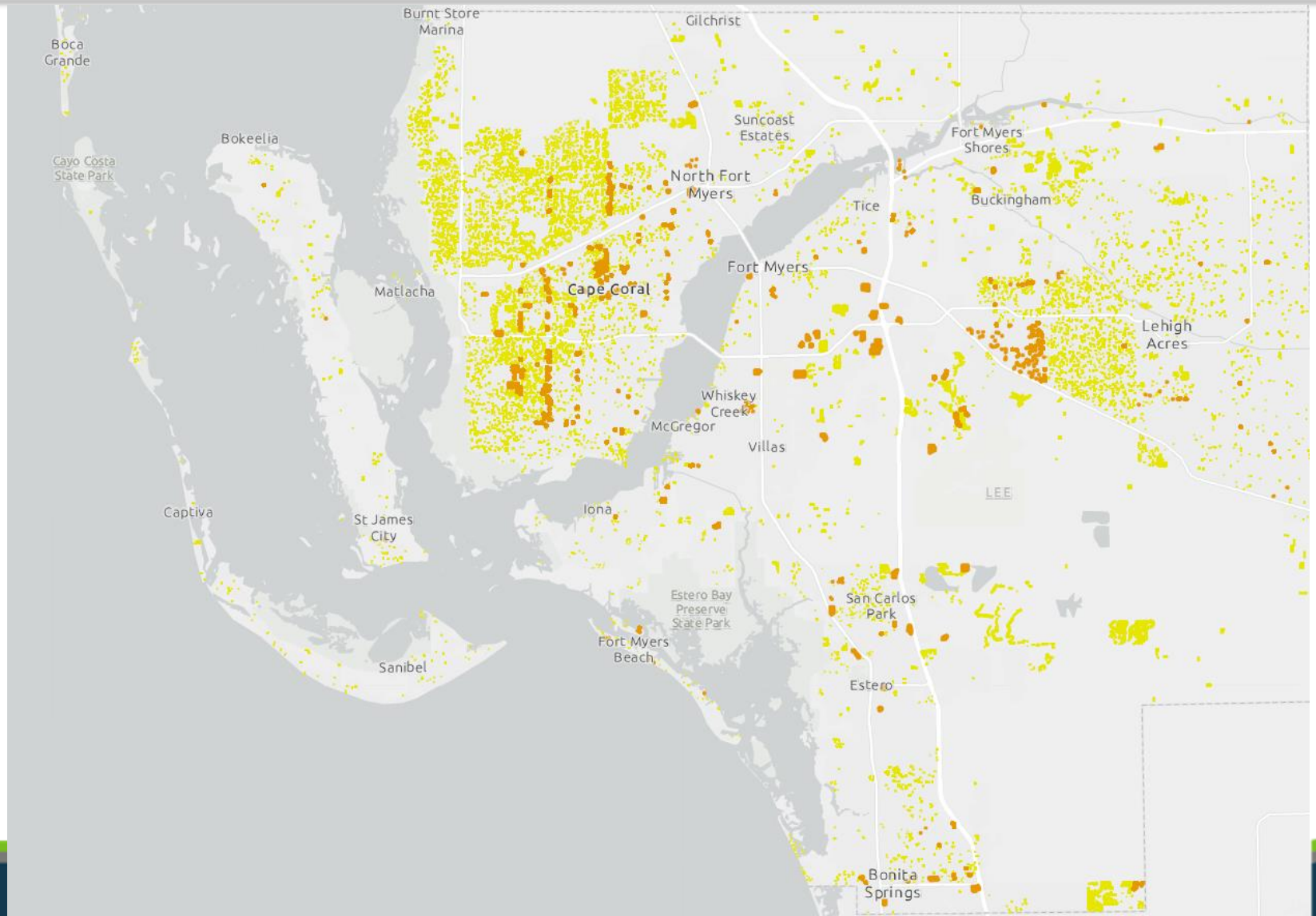


Lee County Big Picture

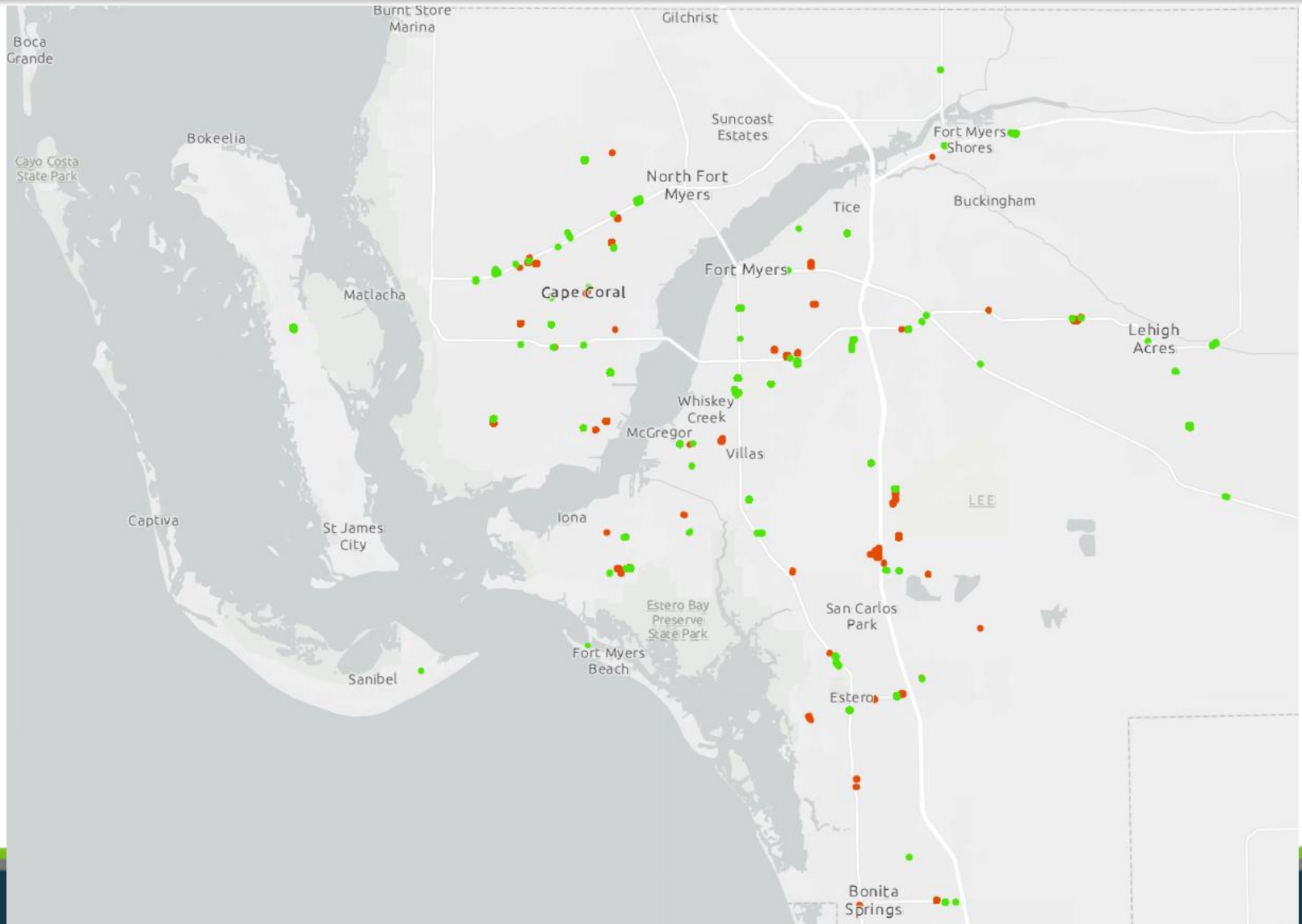
Development from 2019-2021

- 19,251 Single Family Units
 - 19,029 Houses
 - 222 Mobile Homes
 - 6,426 in Cape Coral
 - 2,474 in Leigh Acres
 - 1,943 Multifamily Units
 - 80 Retail Projects with 826,028 square feet
 - 58 Office Projects with 745,269 square feet
 - 164 Industrial Projects with 1,977,783 square feet
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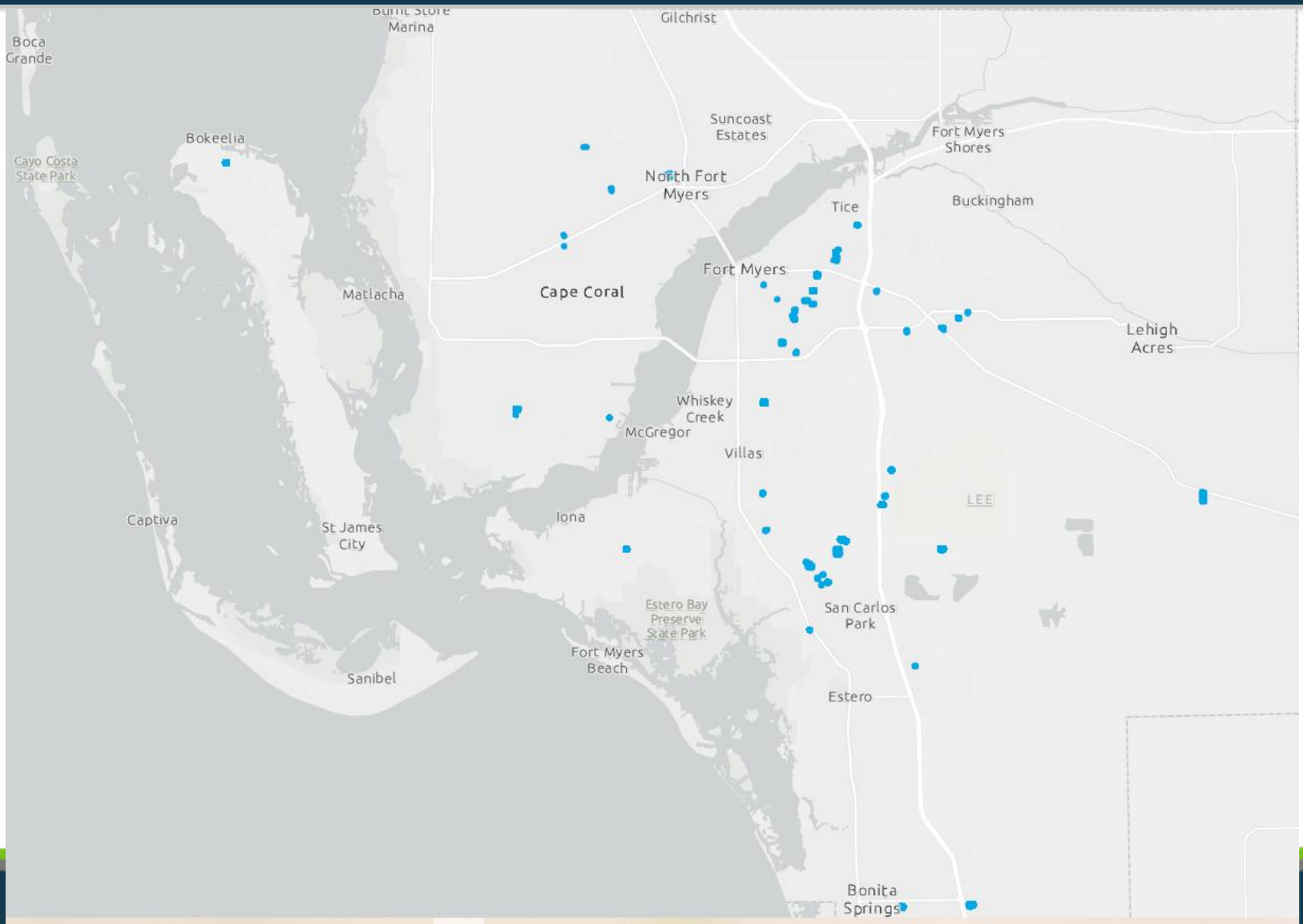
2019-2021 – Residential



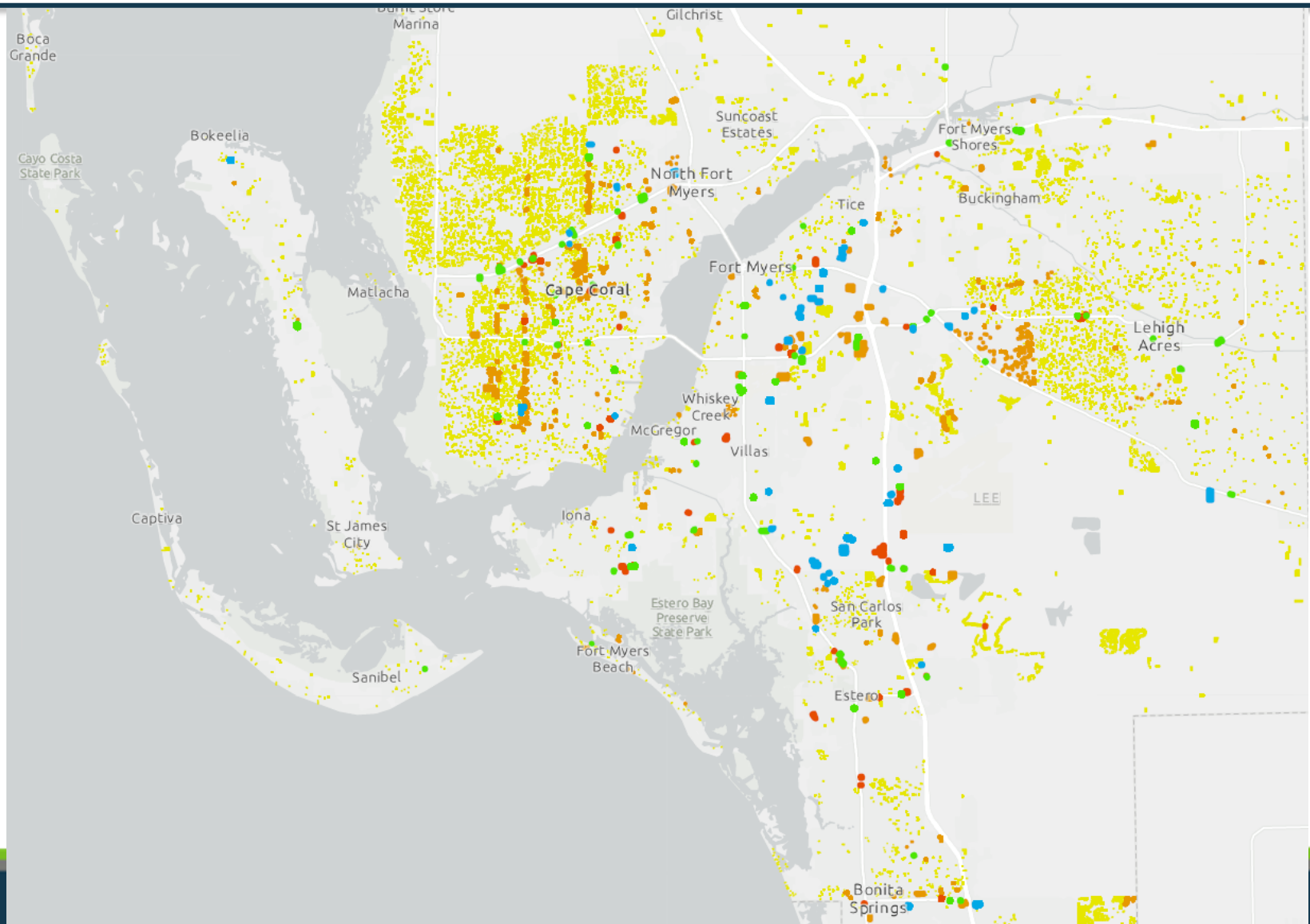
2019-2021 Commercial



2019-2021 Industrial



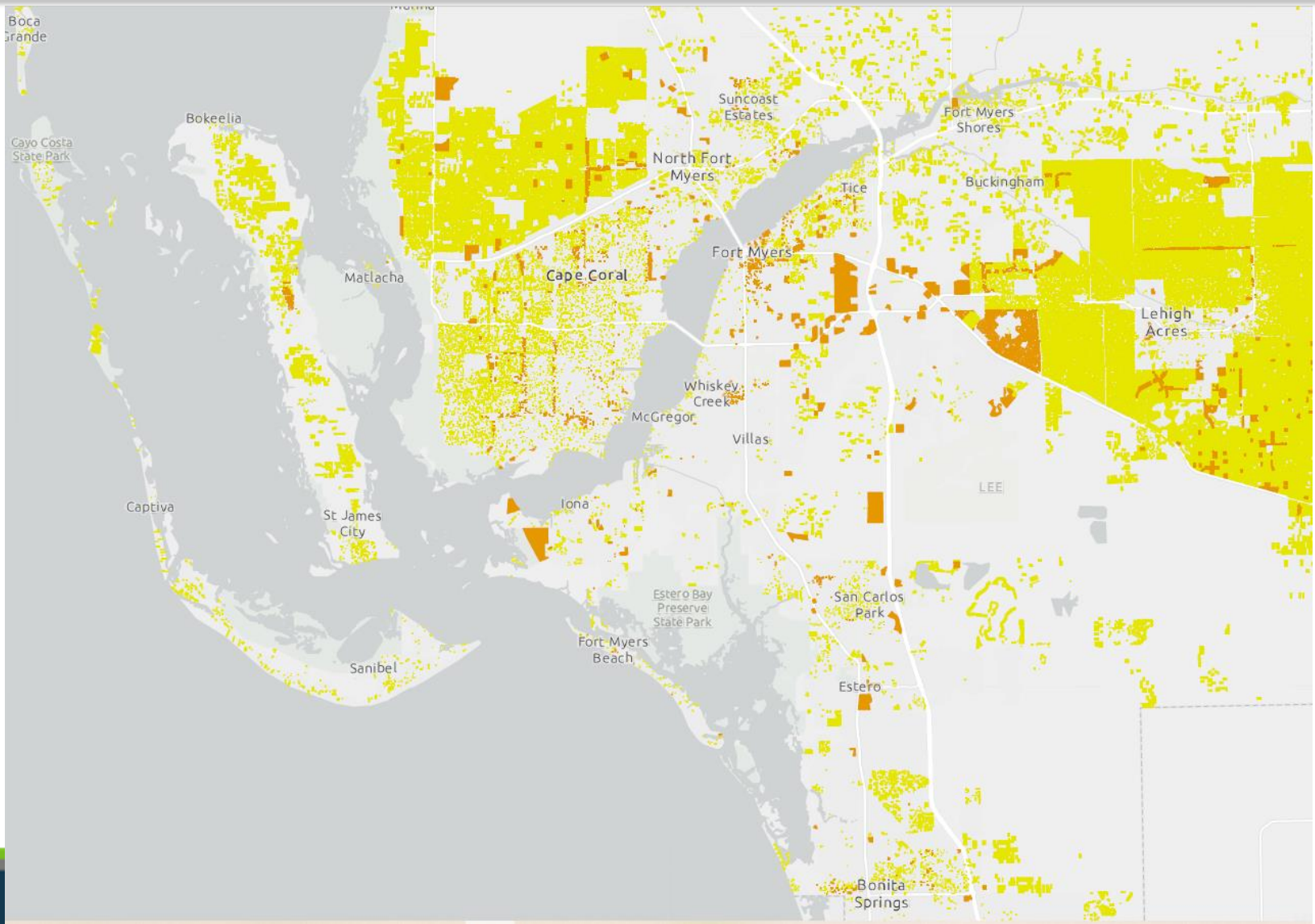
2019-2021 - All Development Types



2040 Residential Projection

- About 104,000 new housing units
- Population Added – 293,000
- Cape Coral will add about 70,000 people
- Lehigh Acres will add about 73,000 people
- City of Ft. Myers will add about 37,000 people

2040 Residential Projection



Commercial & Industrial Projections

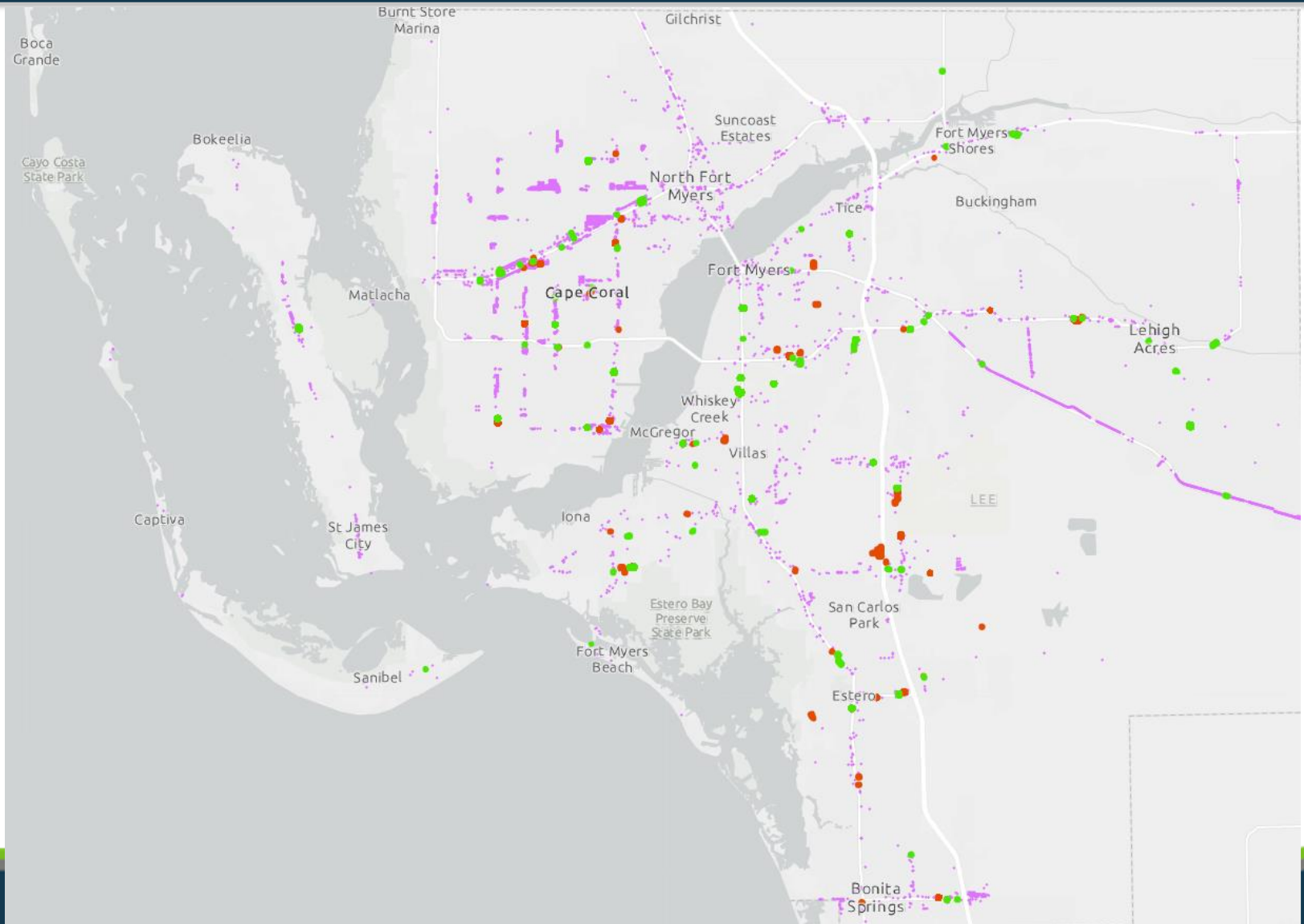
Commercial

- Increased need for additional 27 million square feet
- 18-20 new neighborhood shopping centers
- 6-8 community shopping centers
- Most growth will occur in
 - Lehigh Acres – 9 million square feet
 - City of Ft. Myers – 8 million square feet
 - Cape Coral – 7 million square feet

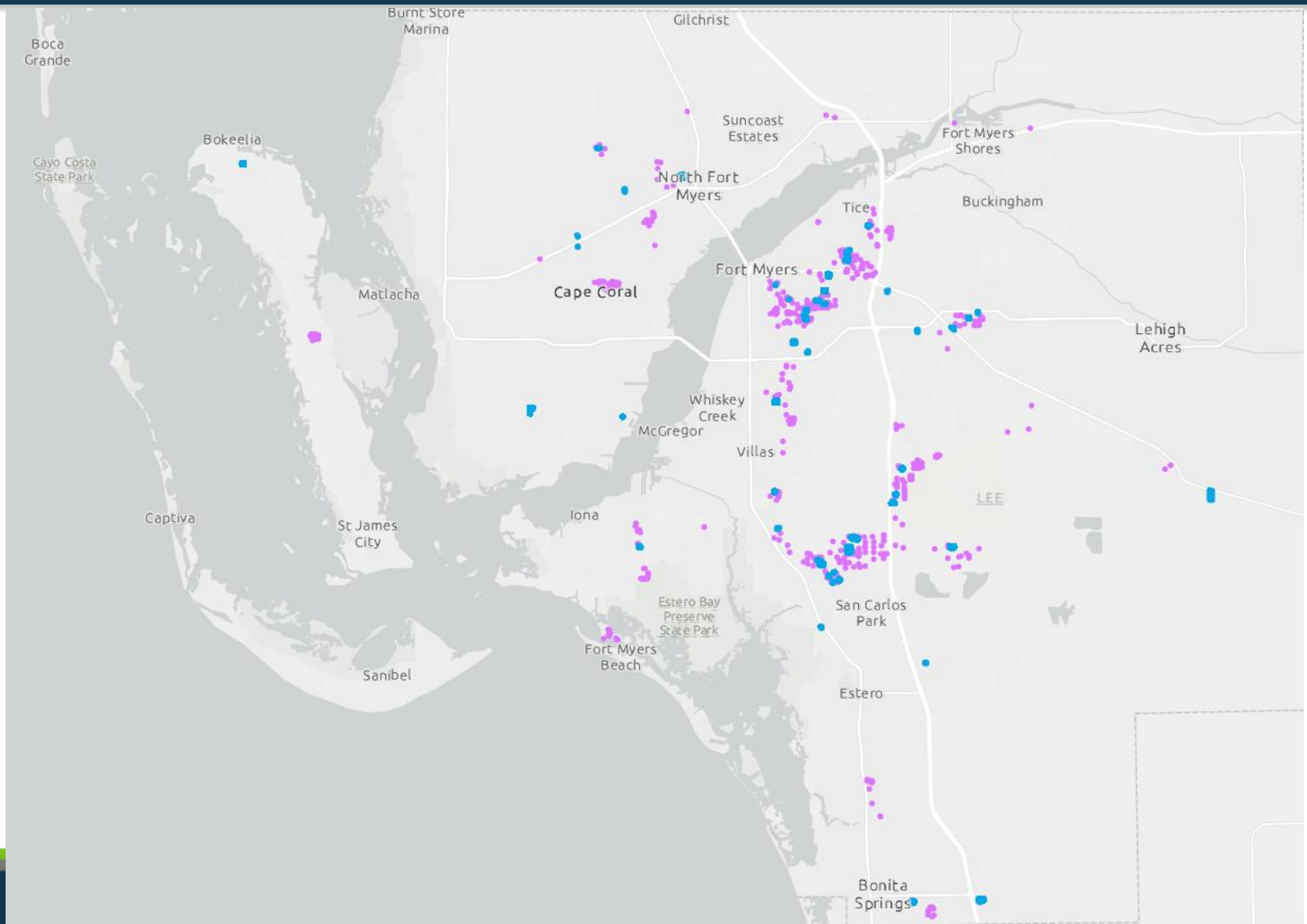
Industrial

- Increased need for additional 11 million square feet

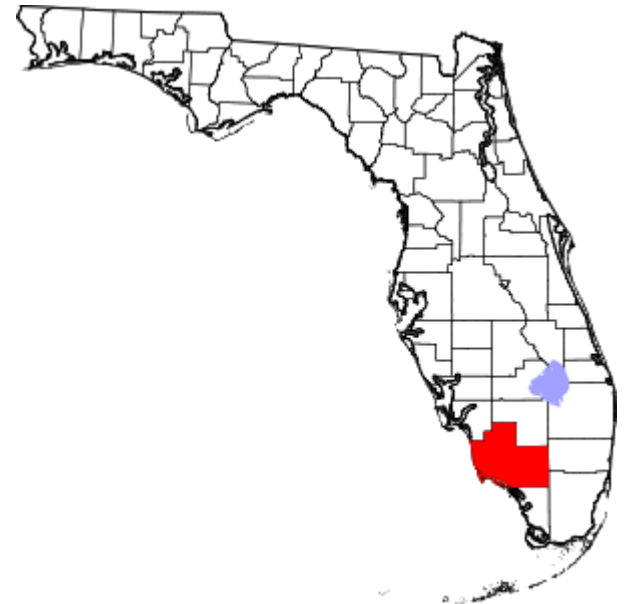
2040 Commercial Projection



2040 Industrial Projection




Collier County Data

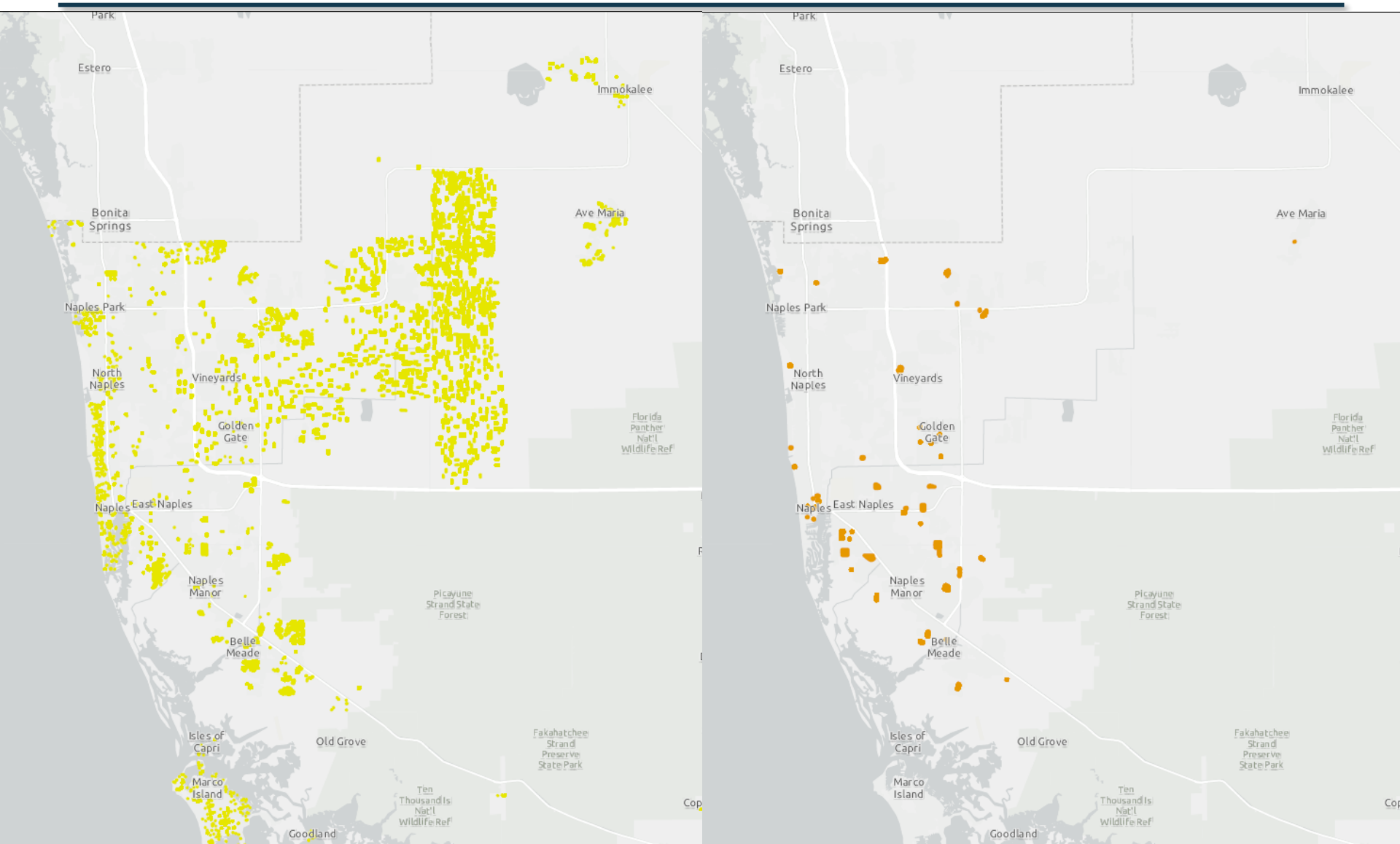


Collier County Big Picture

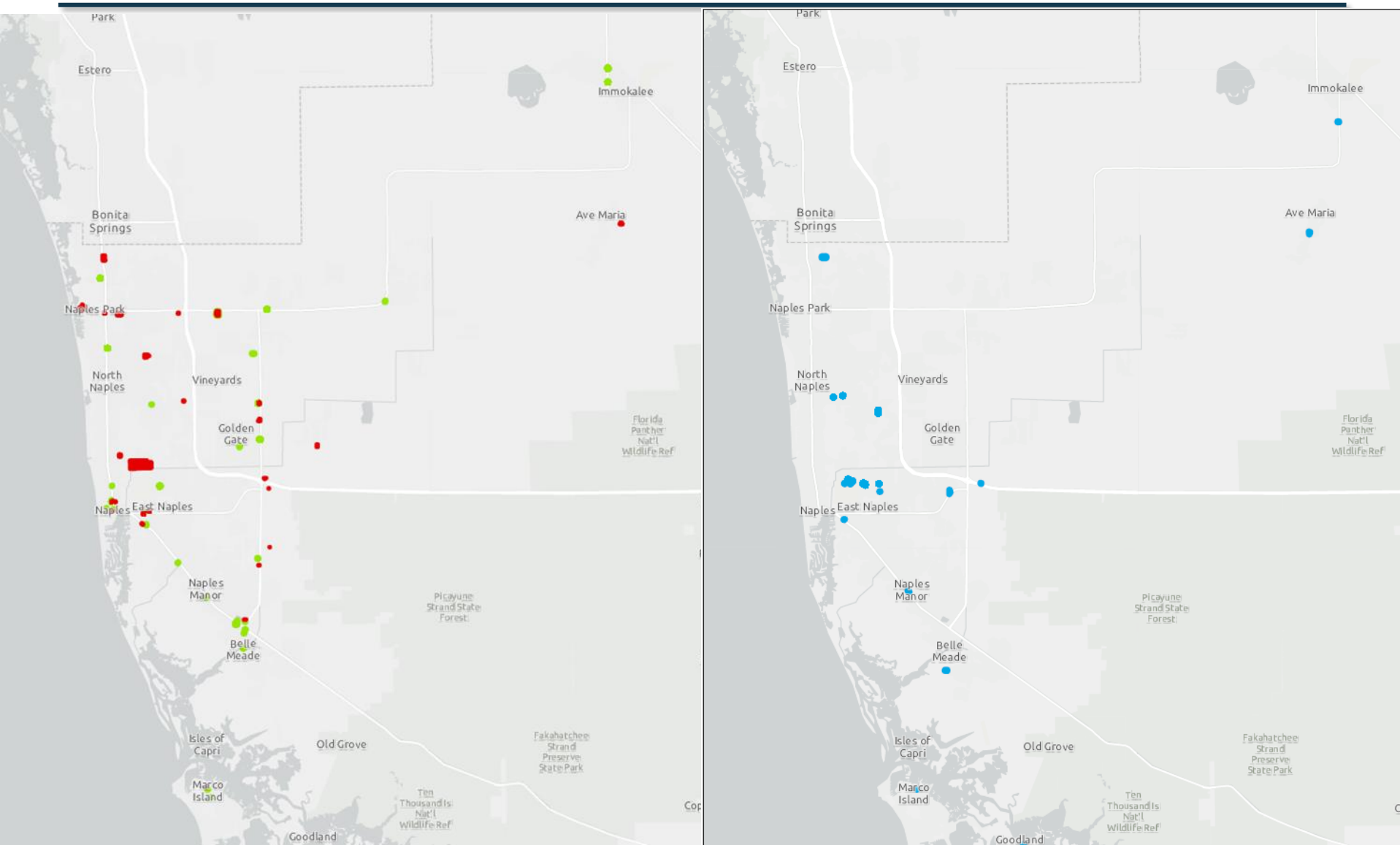
Development from 2019-2021

- 6,388 Single Family Units
 - 1,525 Multifamily Units
 - 33 Retail Projects with 292,476 square feet
 - 52 Office Projects with 1,514,076 square feet
 - 46 Industrial Projects with 589,240 square feet
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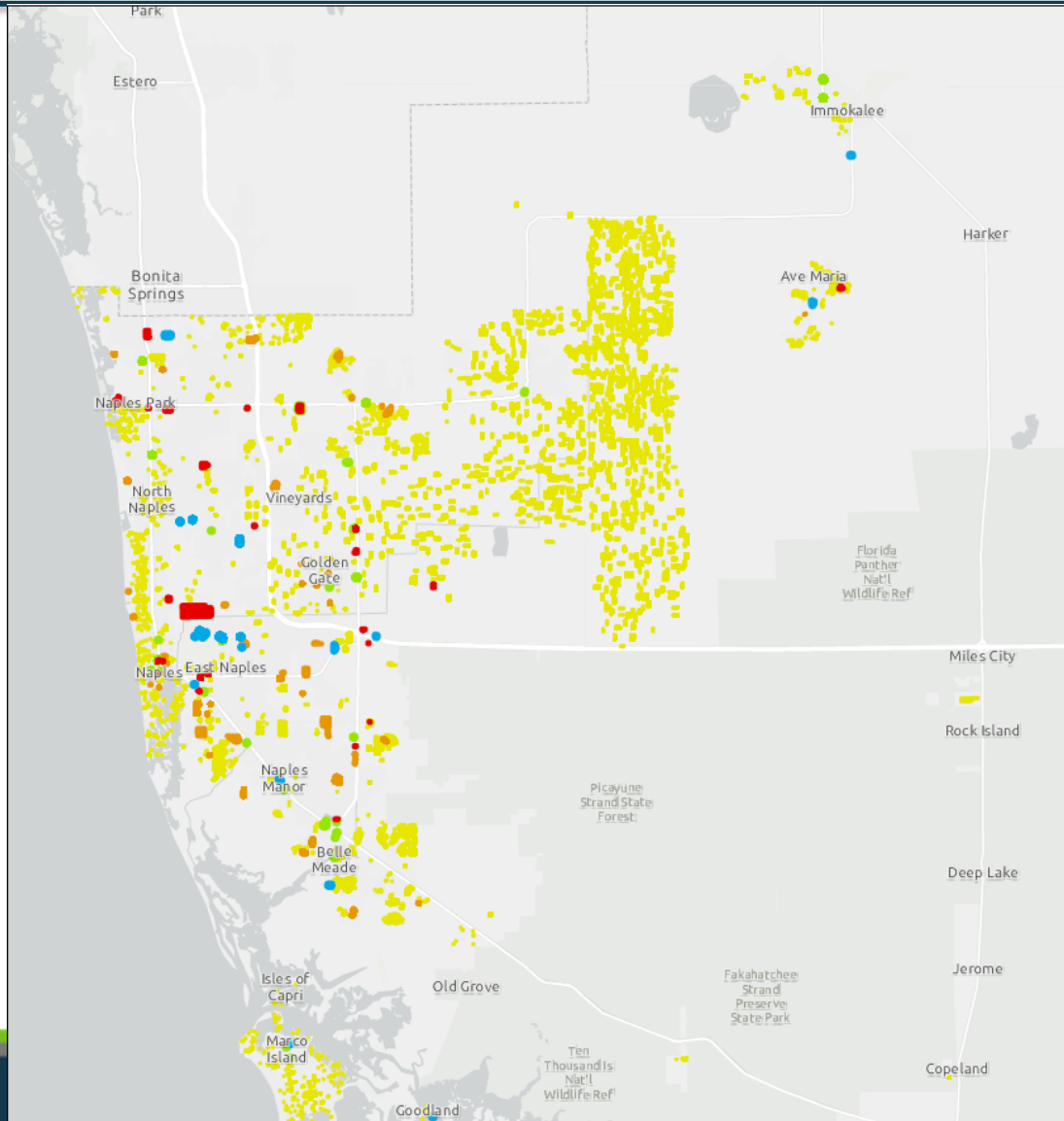
2019-2021 Residential




2019-2021 Commercial/Indust.



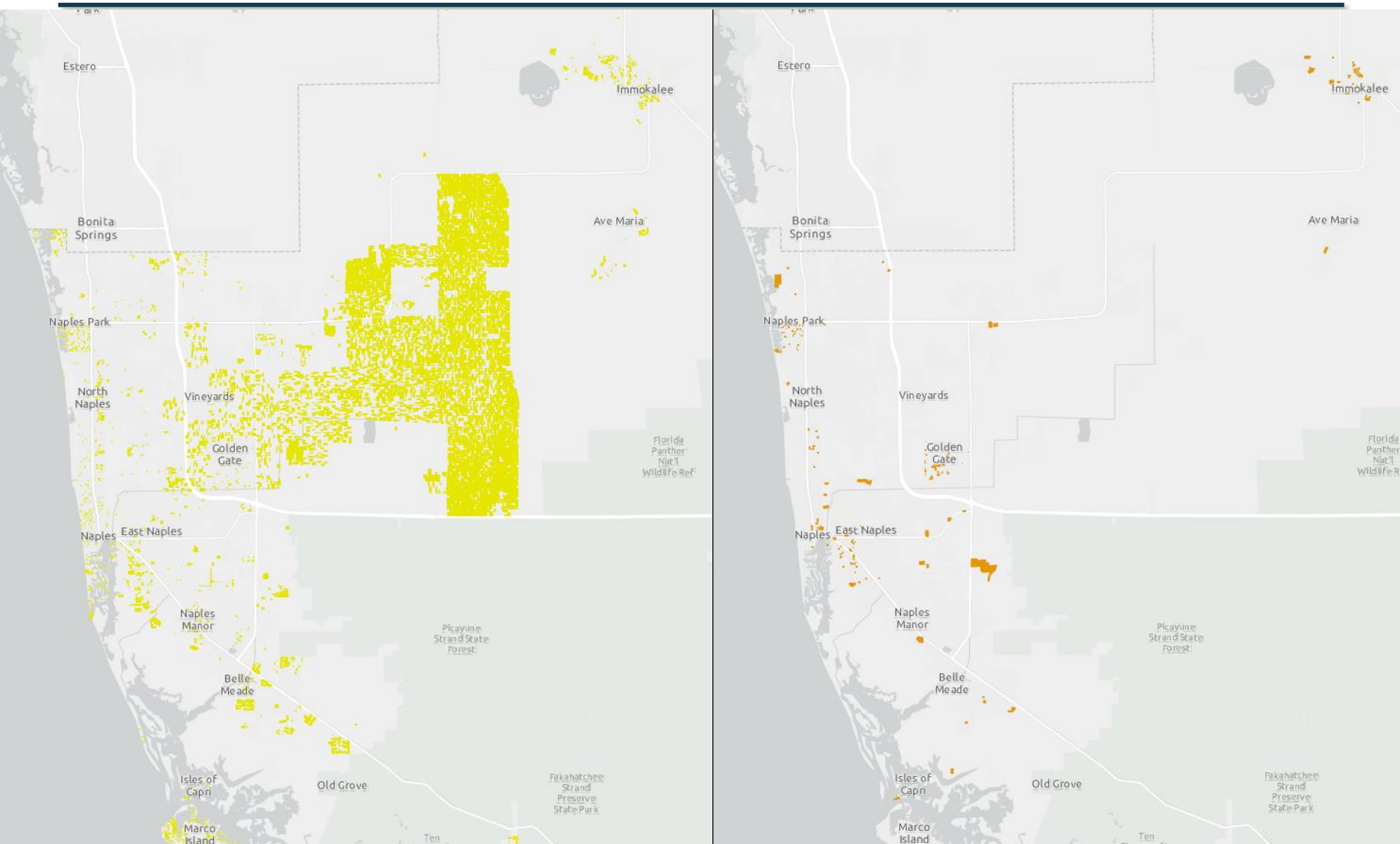
2019-2021 All Development Types



2040 Residential Projection

- About 62,000 new housing units
 - Population Added – 150,000
 - RLSA will add about 52,000 people
 - Golden Gate Estates will add about 30,000 people
 - Urban areas will add about 26,000 people
 - RFMUD will add about 20,000 people
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2040 Residential Projection



2040 Commercial & Indust. Projections

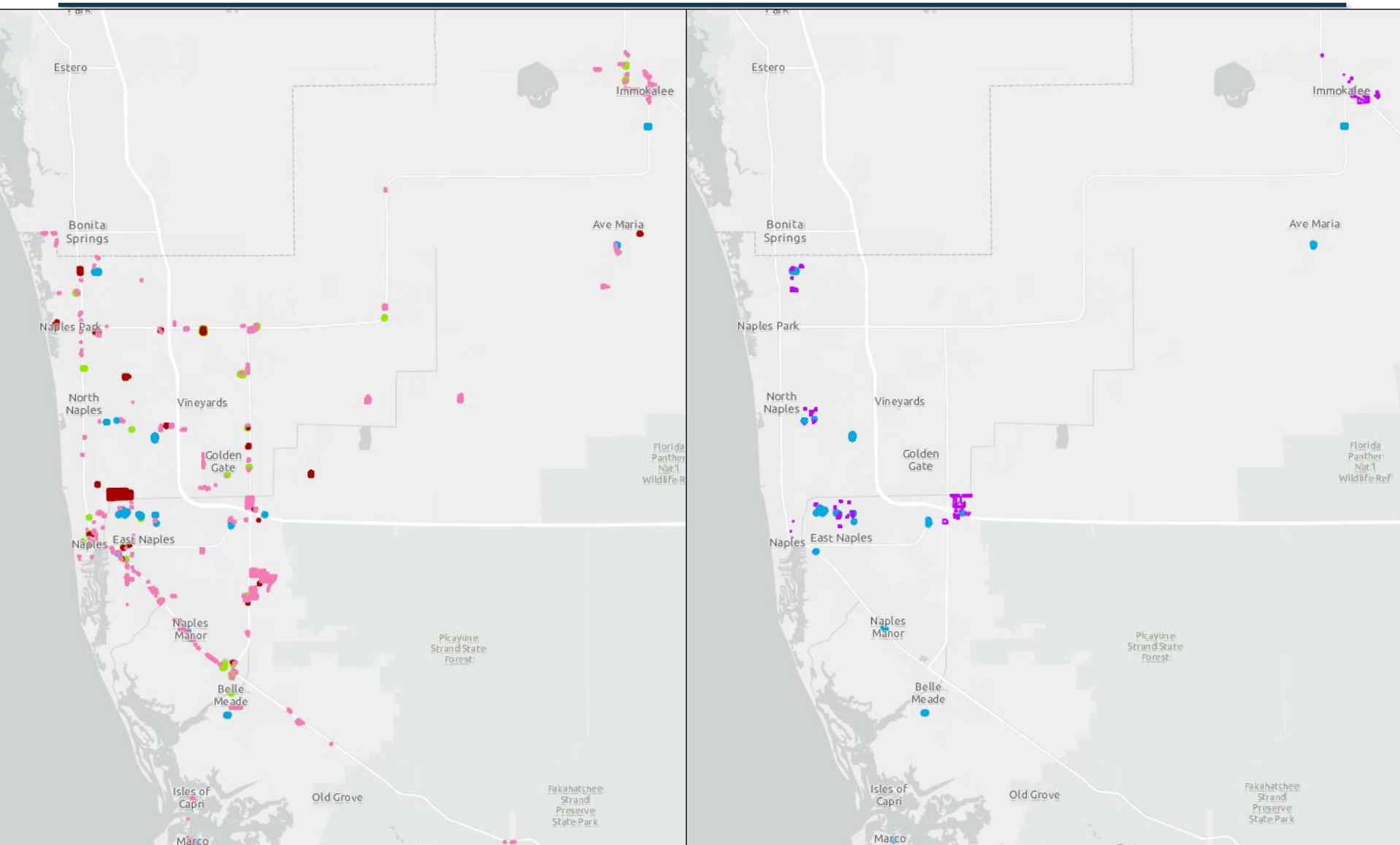
Commercial

- Increased need for additional 13 million square feet
- 9 new neighborhood shopping centers
- 6 new community shopping centers

Industrial

- Increased need for additional 5 million square feet

Commercial & Industrial Projections



Summary

- Southwest Florida continues to offer a high quality of life.
- The death of retail has been overstated.
- Experience-based locations will continue to thrive.
- Industrial space around RSW will be highly sought after.
- Adaptive reuse will continue to provide the opportunity to revitalize areas that were previously retail based.

Quality Data leads to quality decision making.

Quality Decisions lead to optimized return on your Capital Investments.

QUESTIONS?

PLEASE CONTACT US FOR
MORE INFORMATION.

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