

## A look back: SW Fla. endured oil spill, cold weather in 2010

news-press.com • January 2, 2011

**9:02 A.M.** — Southwest Florida endured another year of bad economic news, but it wasn't without some bright spots.

The tourism industry, though hit with cold weather and an oil spill in the Gulf, continued to prop up the local economy with strong results.

But the effects of the recession hung on with an unemployment rate that fell slightly during the year only to rise again to 13.3 percent in November.

Still, there were bright spots. Stimulus money flowed in. Foreclosures fell. And Lee County has been able to add hundreds of news jobs even as others disappeared.

Here are some of the year's biggest stories:

### Economic development

Lee County did not sit idly by while the economy idled.

The Economic Development Office, armed with incentive money and working with its private sector partners, brought in hundreds of jobs with promises of hundreds more in months to come.

Starting in late 2009 and continuing through 2010, the county's economic development office has committed about \$14.8 million in incentives - from various state and local programs - in exchange for commitments of about 1,200 jobs.

Some of those commitments come from existing businesses, such as NeoGenomics Inc., a cancer genetics testing lab, which expects to continue hiring through 2011 for a total of 75 jobs.

Other incentives attracted new businesses here, such as TZ Insurance Solutions, a life and health insurer. TZ Insurance expects to create 125 jobs in Lee County.

Also added or announcing growth plans this year were Algenol Inc., a biofuel company; Gartner Inc.;

Interop Technologies; JRL Ventures Inc./Marine Concepts; Paramount Transportation Logistics Services Inc., Gannett Inc., the publisher of The News-Press; and others.

### Unemployment

Despite some employers adding jobs, unemployment remains painfully high across most of Southwest Florida.

Lee County's jobless rate peaked a year ago at 14.2 percent, representing almost 40,000 people out of work. By November, that rate had fallen to 13.3 percent due mostly to seasonal hiring.

The construction industry continued to lose jobs throughout 2010, but there were gains in the sectors that include private education and health services as well as leisure and hospitality.

Statewide, unemployment has been holding near 12 percent.

### Double whammy

Lee County's lifeblood tourism industry was hit by a double whammy: the Gulf oil spill by BP in April and extreme cold at the beginning and end of the year.

The BP effect was hard to nail down, but many hoteliers reported a drop in bookings and suspected that many travelers wrote off as a destination the West Coast of Florida - or even the entire state - until the well was capped. Still, tourism and travel did quit well despite a third factor: a glut

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of inland hotel rooms.

Tourism is a \$2.9 billion-a-year industry here, and it is the No. 1 employer in Lee County with more than 43,000 employed directly in the industry.

In December, the visitor bureau got some good news: the 2010 visitor count through October was up 4.4 percent, and bed tax collections for that month were 1 percent higher, year-over-year.

"I think we're putting the oil spill issue behind us," said Tamara Pigott, executive director for Lee County Visitor & Convention Bureau.

**Foreclosures slow**

The foreclosure mess will hurt Lee County for years to come, but that doesn't mean the situation isn't improving.

Lenders filed 343 mortgage foreclosures in November in Lee County courts - less than a quarter of the 1,404 recorded a year earlier, according to statistics from the Southwest Florida Real Estate Investors Association. And in October, there were 656 foreclosure lawsuits filed in Lee County - the lowest number in more than three years.

Why is that important? In the past two years, Lee's foreclosure rate has often been among the top five metropolitan areas nationwide, with only Las Vegas consistently worse.

Only about 14,700 cases are in the pipeline now, down almost half from the 26,000 when the problem peaked at the end of 2008.

**Page Field**

Page Field General Aviation Airport in Fort Myers underwent major projects during 2010 that are continuing into 2011.

Lee County commissioners in March OK'd a \$16.1 million construction budget for the complex in the airport's northwestern quadrant.

The terminal complex will include a 22,613-square-foot passenger terminal, a 24,000-square-foot multi-use hangar, a fuel farm, a parking lot and a new entrance road near the back entrance to the Page Field Commons shopping plaza.

It should be open by next summer.

Since Southwest Florida International opened in 1983, Page Field has been a reliever airport, catering to noncommercial aviation.

**Stimulus**

Government money greased the local economy during the downturn.

Federal recovery efforts pumped more than \$213.4 million into Lee County.

It paid for new sidewalks in Cape Coral and road widenings in Lehigh Acres and east Fort Myers. It helped build offices for the Fort Myers Housing Authority. It helped upgrade buses for LeeTran.

About \$6 million in federal money was set aside to train unemployed workers in Southwest Florida.

Several "clunkers" programs took up where the popular cash for clunkers car program left off. One offered rebates for appliances and helped spur sales of washers and dryers, refrigerators and dishwashers during a soft economy.

It was hard to pin down how many jobs all the stimulus created, but it certainly helped keep many people employed.

**Tourism moves**

In February, Pigott was promoted to executive director of the Lee County Visitor & Convention Bureau.

Pigott said she would start with a focus on open communication with members of the tourism

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industry and on filling key positions.

In August, the bureau hired two key staffers: Woodrow "Woody" Peek Jr., bureau deputy director, and Candice Cocco, tourism sales manager.

Pigott, a 10-year bureau staffer, had been its interim director since Suya Davenport resigned in December.

She prevailed over about 75 applicants from across the nation.

### Real estate sales

In Lee County, the median price for homes sold with the help of a Realtor was \$89,800 in November, down only \$200 from October's \$90,000. There were 1,022 single-family sales, a mere six more than in October.

But compared to a year earlier, prices and the number of sales were down: 33 percent off the 1,530 sales in November 2009 and 6 percent off the \$95,100 median price.

Experts believe foreclosure paperwork issues are slowing sales and that effect might last another month or two.

Meanwhile, the luxury tower market improved in some areas while signs of the collapse lingered in others.

In downtown Fort Myers, developer The Related Group of Florida canceled the sale of 85 units at Oasis at a Nov. 20 auction after the first 40 went for disappointing prices. Bank of America had filed in April a \$157 million foreclosure action.

Construction on Oasis started in 2005 at the height of the real estate boom and the towers were finished in 2008. The remainder of the project is on hold.

But experts say towers directly on the Gulf will be the first to see prices rise when banks start lending again.

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