

Section 5
Residential and Commercial Development

Topics

5.1	Real Property Tax Rates	39
5.2	Residential and Commercial Development	40
5.3	Housing Unit Inventory/Vacancy Rates	41
5.4	Commercial Lease Market	42

5.1 Real Property Tax Rates

Lee County Real Property Tax Rates (2010-11)

	County (NFD)	Fort Myers	Cape Coral	Sanibel	Fort Myers Beach	Bonita Springs
County	\$4.4889	\$4.4889	\$4.4889	\$4.1506	\$4.1506	\$4.4889
School	\$8.0150	\$8.0150	\$8.0150	\$8.0150	\$8.0150	\$8.0150
Municipality	\$0.9091	\$8.4000	\$8.2424	\$2.1561	\$0.9144	\$0.8273
Water Management	\$0.6240	\$0.6240	\$0.6240	\$0.6240	\$0.6240	\$0.6240
Independent	\$0.3092	\$0.3092	\$0.3092	\$1.6288	\$3.3334	\$2.1544
Voter Approved Debt Payments	\$0.0000	\$0.0000	\$0.0000	\$0.4347	\$0.0000	\$0.0000
Total	\$14.3462	\$21.8371	\$21.6795	\$17.0092	\$17.0374	\$16.1096
Source: Lee County Property Appraiser, 2011						
* Includes Lee County Library Fund, All Hazards, Unincorporated MSTU						
Source: Lee County Economic Development; Lee County Property Appraiser						

Tax Roll at a Glance (2010-2011)	
Vacant Residential	175,204
Single Family Residential	200,531
Mobile Homes & Cooperatives	20,160
Multi-Family	8,518
Condominiums & Time Shares	80,643
Vacant Commercial & Industrial	7,582
Improved Commercial & Industrial	11,329
Other Commercial Parcels	8,904
Agricultural Parcels	3,655
Other Parcels	15,135
Total Real Property Taxes	531,661
TPP Business Accounts	59,805
TPP Mobile Home Accounts	18,702
Total Tangible Personal Property	78,507
Total Overall Just Value	\$70,351,061,296
Total Overall Taxable Value	\$55,727,980,232

5.2 Residential and Commercial Development

New Residential Construction Permits Issued By Type in Lee County

Year	Single-Family	% Change	Value	% Change	Multi-Family	% Change	Value	% Change
2003	9,221		\$1,269,644,856		1,037		\$641,892,313	
2004	14,157	53.5%	\$2,109,883,202	66.2%	1,652	59.3%	\$1,134,404,405	76.7%
2005	19,017	34.3%	\$3,168,389,194	50.2%	1,926	16.6%	\$1,621,253,439	42.9%
2006	12,470	-34.4%	\$2,640,832,576	-16.7%	1,322	-31.4%	\$906,594,540	-44.1%
2007	2,391	-80.8%	\$676,119,029	-74.4%	437	-66.9%	\$339,605,793	-62.5%
2008	482	-79.8%	\$180,513,745	-73.3%	63	-85.6%	\$35,299,048	-89.6%
2009	331	-31.3%	\$105,885,096	-41.3%	32	-49.2%	\$11,826,870	-66.5%
2010	384	16.0%	\$76,039,492	-28.2%	41	28.1%	\$7,324,020	-38.1%

Source: Lee County Economic Development Office

New Commercial Construction Permits Issued in Unincorporated Lee County

Year	Number of Permits	% Change	Value of Permits (\$Millions)	% Change
2003	294		\$277	
2004	264	-10.2%	\$175	-36.8%
2005	388	47.0%	\$309	76.6%
2006	355	-8.5%	\$432	39.8%
2007	441	24.2%	\$552	27.8%
2008	113	-74.4%	\$81	-85.3%
2009	86	-23.9%	\$46	-43.2%
2010	113	31.4%	\$43	-7.0%

Source: Lee County Economic Development Office

5.3 Housing Unit Inventory/ Vacancy Rates

Housing Unit Inventory (1990-2010)

Year	Lee County	% Change from 1990	% Change from 2000
1990	189,053		
2000	245,405	29.8%	
2009	397,774	110.4%	62.1%
2010	381,827	102.0%	55.6%

Source: Demographics Now, Housing Units Summary Report

Housing Unit Vacancy Rates (1990-2010)

Year	Lee County
1990	25.9%
2000	23.2%
2009	38.5%
2010	31.3%

Source: Demographics Now, Housing Units Summary Report

5.4 Occupancy Characteristics

Subject	Occupied housing units	Owner-occupied housing units	Renter-occupied housing units
Occupied housing units	238,137	174,228	63,909
HOUSEHOLD SIZE			
1-person household	26.70%	25.60%	29.60%
2-person household	43.70%	47.80%	32.60%
3-person household	12.40%	11.30%	15.30%
4-or-more-person household	17.20%	15.30%	22.40%
HOUSEHOLD TYPE (INCLUDING LIVING ALONE) AND AGE OF HOUSEHOLDER			
Family households	66.40%	69.30%	58.60%
Married-couple family	53.90%	60.60%	35.40%
Householder 15 to 34 years	6.50%	4.50%	12.00%
Householder 35 to 64 years	29.20%	33.00%	18.80%
Householder 65 years and over	18.20%	23.10%	4.70%
Other family	12.60%	8.70%	23.20%
Male householder, no wife present	4.00%	2.70%	7.60%
Householder 15 to 34 years	1.20%	0.30%	3.60%
Householder 35 to 64 years	2.60%	2.10%	3.80%
Householder 65 years and over	0.30%	0.30%	0.20%
Female householder, no husband present	8.50%	6.00%	15.50%
Householder 15 to 34 years	2.70%	0.90%	7.50%
Householder 35 to 64 years	4.90%	4.00%	7.40%
Householder 65 years and over	0.90%	1.00%	0.60%
Nonfamily households	33.60%	30.70%	41.40%
Householder living alone	26.70%	25.60%	29.60%
Householder 15 to 34 years	2.10%	0.80%	5.70%
Householder 35 to 64 years	11.60%	10.50%	14.70%
Householder 65 years and over	12.90%	14.30%	9.30%
Householder not living alone	6.90%	5.10%	11.80%
Householder 15 to 34 years	2.40%	0.70%	6.90%
Householder 35 to 64 years	3.30%	2.90%	4.70%
Householder 65 years and over	1.20%	1.60%	0.20%
FAMILY TYPE AND PRESENCE OF OWN CHILDREN			
With related children under 18 years	25.70%	21.60%	36.90%
With own children under 18 years	23.20%	19.00%	34.60%
Under 6 years only	6.10%	4.30%	11.00%
Under 6 years and 6 to 17 years	4.70%	3.60%	7.60%
6 to 17 years only	12.40%	11.10%	16.00%
No own children under 18 years	2.50%	2.60%	2.20%
No related children under 18 years	74.30%	78.40%	63.10%

Source: US Census Bureau 2009, American Community Survey (Subject Tables)