

# Southwest Florida Regional Planning Council



## Economic Views

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### Featured Article of the Month

#### STATE DEPARTMENT OF TRANSPORTATION AWARDS \$15 MILLION STATE INFRASTRUCTURE BANK LOAN TO LEE MPO FOR SR 82 IMPROVEMENTS

One of the most important projects in Lee County that has been in the news recently is the 6-laning of SR 82 from Ortiz Avenue to Lee Boulevard. With a price tag for the construction phase a whopping \$60 million, state and local transportation planners and engineers, and elected officials realized early on that an innovative and creative financing approach was the only way to secure funds for this project.

To this end, the Lee County MPO and the Office of FDOT District 1 assisted the City of Fort Myers in successfully tapping into Transportation Regional Incentive Program (TRIP) funds worth \$10 million, while FDOT District 1 was instrumental in securing growth management funds for another \$10 million. The Board of County Commissioners (BOCC), Lee County, contributed \$5 million as its share of the \$10 million local match for the TRIP funds. The City of Fort Myers contributed the remaining half.

Another \$15 million, which amounts to 25% of the total construction cost, has been secured through a state infrastructure bank loan that the Lee MPO successfully applied with help from FDOT District 1. The loan will be paid back to the State without any interest with Lee County MPO's future year allocations of federal and state funds. The loan will be paid back by the MPO in three years, with the first year of loan repayment being FY 2011/12.

Another shining component of this financial package is public private partnership, initiated by the City of Fort Myers, which resulted in \$15 million in developer and land owner contributions to this project.

Construction is tentatively scheduled for April 2008.

For more information, please contact Ron Gogoi, Lee MPO, at 239/338 2550, or by email at [rgogoi@swfrpc.org](mailto:rgogoi@swfrpc.org).

### Festivals & Events

# Merry Christmas

December 14-23, 2006  
HOLIDAY ARBOR LIGHTS  
Calusa Nature Center & Planetarium, Fort Myers  
Contact: (239) 275-3435

December 17, 2006  
ANNUAL CAPE CORAL HOLIDAY BOAT-A-LONG  
Four Freedom Park, Cape Coral  
Contact: (239) 573-3123

January 13-14, 2007  
TOUR DE CAPE 2007  
Rotary Park, Cape Coral  
Contact: (239) 573-3122

January 13, 2007  
8TH ANNUAL CREEPY CRAWLIE DAY  
Calusa Nature Center & Planetarium, Fort Myers  
Contact: (239) 275-3435

January 13-14, 2007  
7TH ANNUAL BONITA SPRINGS NATIONAL ART  
FESTIVAL  
The Promenade, Bonita Bay  
Contact: (239) 495-8989

# Southwest Florida Regional Planning Council



# Economic Views

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## Airport Activity

Airport passenger activity for the Southwest Florida Region increased 40.8% in October 2006 from September 2006. Airport passengers visiting and leaving the region totaled 625,401 as compared to 444,293 in the previous month. Naples airport was the only one to report an decrease in passenger activity from the previous month.

In October 2006, total airport activity for the region increased 8.5 % from the previous year. Naples airport was the only one to report an decrease in passenger activity from the previous year.

### Airport Passengers

#### REGIONAL AIRPORT ACTIVITY

AIRPORT		OCT. 06	SEPT. 06	OCT. 05	OCT. 06	% CHANGE	
						SEPT. 06 /	OCT. 05 /
S.W. Fla. Int'l	ARRIVALS	268,742	185,306	252,715	45.0%		
	DEPARTURES	244,684	182,939	226,416	33.8%		
Sarasota/Bradenton	ARRIVALS	57,173	37,061	48,437	54.3%		
	DEPARTURES	52,976	36,619	44,836	44.7%		
Naples	ARRIVALS	981	1,212	2,136	-19.1%		
	DEPARTURES	845	1,156	1,859	-26.9%		
AIRPORT TOTALS = ARRIVALS + DEPARTURES					%CHANGE		
		OCT. 06	SEPT. 06	OCT. 05	OCT. 06	SEPT. 06 /	OCT. 05 /
						OCT. 06	OCT. 06
S.W. Fla. Int'l		513,426	368,245	479,131	39.4%	7.2%	
Sarasota/Brad.		110,149	73,680	93,273	49.5%	18.1%	
Naples		1,826	2,368	3,995	-22.9%	-54.3%	
REGION		625,401	444,293	576,399	40.8%	8.5%	

SOURCE: Local Airport Authorities.

## Unemployment

The regional unemployment rate for October 2006 was 2.8%, from the September 2006 revised rate of 3.2%. Hendry County, at 6.8%, had the highest unemployment rate in the six-county region, with Glades County second at 4.9%. Lee County had the lowest unemployment rate at 2.5%.

The October 2006 regional unemployment rate of 2.8% was lower than the state (3.1%) as a whole. The regional unemployment rate decreased by 1.2% from October 2005 to October 2006, while the state rate decreased by 7.2%.

### Labor Force Figures

COUNTY	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT	
	OCT. 06	SEPT. 06	OCT. 06	SEPT. 06	OCT. 06	SEPT. 06
	(PRELIM)	(REVISED)	(PRELIM)	(REVISED)	(PRELIM)	(REVISED)
CHARLOTTE	65,265	64,981	63,181	62,710	2,084	2,271
COLLIER	153,646	153,105	149,125	147,885	4,521	5,220
GLADES	3,954	3,907	3,762	3,685	192	222
HENDRY	16,897	16,721	15,754	15,329	1,143	1,392
LEE	285,371	283,451	278,153	275,680	7,218	7,771
SARASOTA	187,618	186,337	182,554	180,855	5,064	5,482
REGION	712,751	708,502	692,529	686,144	20,222	22,358
STATE	9,116,000	9,072,000	8,830,000	8,762,000	285,000	311,000

### Unemployment Rate

COUNTY	% CHANGE				
	OCT. 06	SEPT. 06	OCT. 05	SEPT. 06 /	OCT. 05 /
	(PRELIM)	(REVISED)	(REVISED)	OCT. 06 /	OCT. 06
CHARLOTTE	3.2%	3.5%	3.7%	-8.2%	-0.7%
COLLIER	2.9%	3.4%	3.8%	-13.4%	-4.7%
GLADES	4.9%	5.7%	5.2%	-13.5%	-11.1%
HENDRY	6.8%	8.3%	10.0%	-17.9%	-17.2%
LEE	2.5%	2.7%	3.0%	-7.1%	0.7%
SARASOTA	2.7%	2.9%	3.3%	-7.6%	4.3%
REGION	2.8%	3.2%	3.5%	-9.6%	-1.2%
STATE	3.1%	3.4%	3.8%	-8.4%	-7.2%

Note: Sum of detail may not equal totals due to rounding.

Source: Agency for Workforce Innovation.

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## Consumer Price Index

The Consumer Price Index (CPI-U) for all urban consumers measures the cost of items in several specific categories and is used as an indicator of the general rate of inflation through time. The CPI-U during October 2006 decreased 0.5% from September 2006. The CPI-U for October 2006 was 201.8 an increase of 1.3% from October 2005.

### CONSUMER PRICE INDEX

GROUP	% CHANGE				
	OCT. 06	SEPT. 06	OCT. 05	OCT. 06	OCT. 2006
ALL ITEMS	201.8	202.9	199.2	-0.5%	1.3%
FOOD & BEVERAGES	197.5	196.7	192.5	0.4%	2.6%
HOUSING	204.4	205.0	198.4	-0.3%	3.0%
APPAREL	123.3	121.7	122.7	1.3%	0.5%
TRANSPORTATION	174.8	180.6	184.0	-3.2%	-5.0%
MEDICAL CARE	339.3	338.3	326.2	0.3%	4.0%
RECREATION	111.2	111.1	109.9	0.1%	1.2%
EDUCATION/ COMMUN.	118.5	118.4	115.1	0.1%	3.0%
OTHER GOODS/SVCS	324.3	323.3	315.3	0.3%	2.9%

Purchasing power of the consumer dollar.

1982-1984 = \$1.00 OCT. 06 = 0.495  
 1967 = \$1.00 OCT. 06 = 0.165

SOURCE: U.S. Department of Labor

## Sales Activity

Sales activity in Southwest Florida is measured by gross and taxable sales for each county. For September 2006, gross and taxable sales in the region totaled approximately \$3.9 million and \$2.2 million, respectively. This is a 1.4% increase in gross sales and a 2.3% increase in taxable sales from August 2006. Glades and Lee County were the only two to report a decrease in gross sales and Hendry county was the only one to report a decrease in taxable sales this month as compared to August 2006.

Gross sales in the region between September 2005 and September 2006 increased 1.7%. Taxable sales decreased 3.2% during the same period. By incorporating the change in the cost of living (1.3%) and the average annual population growth rate (3.7%) for the same time period, real gross sales decreased 3.2% per capita. Real taxable sales decreased 8.4%.

### Sales Activity

\*\*Regional sales data is not yet released, current data is September 2006 compared with September 2005 data.

#### GROSS SALES (\$000)

COUNTY	% CHANGE				
	SEPT. 06 (PRELIM)	AUG. 06 (PRELIM)	SEPT. 05 (REVISED)	AUG. 06/ SEPT. 06	SEPT. 2005/ SEPT. 2006
CHARLOTTE	298,083	294,704	296,498	1.1%	0.5%
COLLIER	847,958	841,394	841,371	0.8%	0.8%
GLADES	8,077	8,213	8,444	-1.7%	-4.3%
HENDRY	114,767	85,943	103,067	33.5%	11.4%
LEE	1,557,423	1,586,635	1,532,503	-1.8%	1.6%
SARASOTA	1,026,697	982,308	1,005,717	4.5%	2.1%
REGION	3,853,005	3,799,197	3,787,600	1.4%	1.7%

#### TAXABLE SALES (\$000)

COUNTY	% CHANGE				
	SEPT. 06 (PRELIM)	AUG. 06 (PRELIM)	SEPT. 05 (REVISED)	AUG. 06/ SEPT. 06	SEPT. 2005/ SEPT. 2006
CHARLOTTE	182,384	179,652	194,447	1.5%	-6.2%
COLLIER	468,114	460,835	506,654	1.6%	-7.6%
GLADES	2,506	2,312	2,644	8.4%	-5.2%
HENDRY	29,196	31,216	32,530	-6.5%	-10.2%
LEE	959,842	941,915	950,767	1.9%	1.0%
SARASOTA	560,744	536,414	587,736	4.5%	-4.6%
REGION	2,202,786	2,152,344	2,274,778	2.3%	-3.2%

SOURCE: Florida Department of Tax Research.

## SWFRPC Meeting Schedule

Regional Planning Council	Third Thursday of each month
Lee County MPO	Bi-Monthly
Technical Advisory Committee	Bi-Monthly
Citizen Advisory Committee	Bi-Monthly
LEPC	Quarterly
Disaster Preparedness	Thursday after LEPC meeting
Lee Trans. Disadvantaged	Quarterly
Glades/Hendry Trans. Disadvantaged	Quarterly

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### Building Permits

Residential building activity is measured by the number of single-family and multifamily building permits issued during a given month. 1,376 residential permits were issued in Southwest Florida in October 2006. This is 2,153 less permits than were issued in October 2005. The number of units covered by these permits decreased by 1668 from 3,529 in October 2005 to 1861 in October 2006. Compared with the figures reported for September 2006, the number of units for October 2006 increased by 88. From September 2006 to October 2006, permits issued increased by 58.

The region reported a residential building valuation of \$415,261,316 in October 2006. This is a decrease of 34.5% compared to the valuation of residential permits issued in October 2005, which totalled \$661,826,990.

### Building Permit Activity

COUNTY	OCTOBER 2006				SEPTEMBER 2006			
	SINGLE FAMILY PERMITS	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE	SINGLE FAMILY PERMITS	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE
CHARLOTTE	115	8	28	\$29,272,056	128	4	23	\$35,712,943
COLLIER	292	31	322	\$144,523,602	275	34	266	\$100,209,064
GLADES	3	0	0	\$844,000	7	0	0	\$1,227,038
HENDRY	22	2	2	\$2,636,771	15	2	20	\$4,491,610
LEE	702	63	206	\$193,606,551	635	48	228	\$213,468,476
SARASOTA	136	2	33	\$44,378,336	166	4	10	\$29,585,247
REGION*	1,270	106	591	\$415,261,316	1,226	92	547	\$384,694,378

COUNTY	OCTOBER 2005				UNIT CHANGE		% CHANGE	
	SINGLE FAMILY PERMITS	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE	SEPT. 06/ OCT. 06	OCT. 05/SEPT. 06/ OCT. 06/	OCT. 05/ OCT. 06/	
CHARLOTTE	333	21	184	\$85,514,884	-8	-374	-18.0%	-65.8%
COLLIER	150	19	116	\$70,458,550	73	348	44.2%	105.1%
GLADES	7	0	0	\$976,150	-4	-4	-31.2%	-13.5%
HENDRY	60	0	0	\$7,478,851	-11	-36	-41.3%	-64.7%
LEE	1409	112	697	\$376,163,771	45	-1,198	-9.3%	-48.5%
SARASOTA	488	39	85	\$92,973,634	-7	-404	50.0%	-52.3%
REGION*	2,447	191	1,082	\$633,565,840	88	-1,668	7.9%	-34.5%

\*Punta Gorda, Fort Myers and Longboat key are not included in September 2006 data.

# Southwest Florida Regional Planning Council



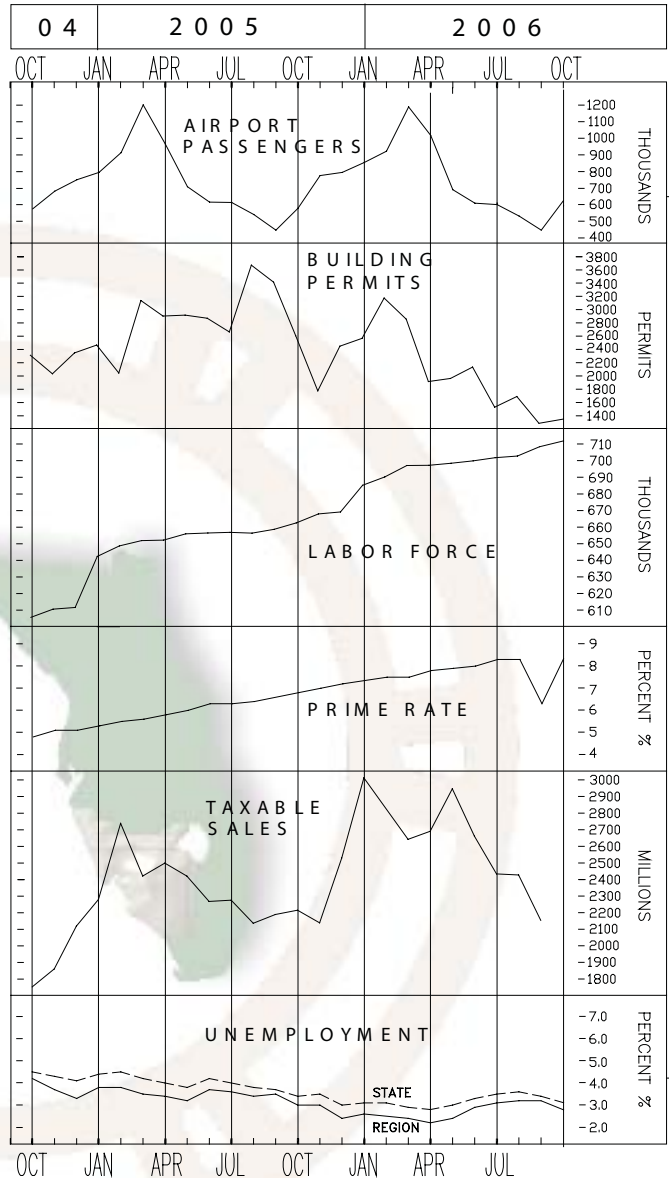
# Economic Views

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## Summary Economic Indicators

## Economic Indicators

SUMMARY Economic Indicators



INDICATORS	OCTOBER 2006 (PRELIM)	OCTOBER 2005 (REVISED)	% CHANGE
<b>UNEMPLOYMENT</b>			
State	3.1%	3.8%	-7.2%
Region	2.8%	3.5%	-1.2%
<b>County</b>			
Charlotte	3.2%	3.7%	-0.7%
Collier	2.9%	3.8%	-4.7%
Glades	4.9%	5.2%	-11.1%
Hendry	6.8%	10.0%	-17.2%
Lee	2.5%	3.0%	0.7%
Sarasota	2.7%	3.3%	4.3%
<b>LABOR FORCE</b>			
State	9,116,000	8,782,000	3.8%
Region	712,751	662,509	7.6%
<b>EMPLOYED</b>			
State	8,830,000	8,475,000	4.2%
Region	692,529	642,042	7.9%
<b>UNEMPLOYED</b>			
State	285,000	307,000	-7.2%
Region	20,222	20,467	-1.2%
<b>AIRPORT PASSENGERS</b>			
Region	625,401	576,399	8.5%
S. W. Int'l Airport	513,426	479,131	7.2%
Sarasota/Bradenton	110,149	93,273	18.1%
Naples	1,826	3,995	-54.3%
<b>BUILDING PERMITS</b>			
Regional	1,376	2,638	-47.8%
Single Family	1,270	2,447	-48.1%
Multi-Family	106	191	-44.5%
<b>TOTAL VALUE</b>			
Residential	\$415,261,316	\$633,565,840	-34.5%
All Permit Activity	\$661,826,990	\$1,003,517,479	-34.0%
<b>REGIONAL SALES (\$000)**</b>			
Taxable Sales	\$2,202,786	\$2,274,778	-3.2%
Gross Sales	\$3,853,005	\$3,787,600	1.7%

\*\*Regional sales data not yet released, current data is July 2006 compared with July 2005 data.

