

WEEKEND WAVE

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Friday Economic Roundup

Best States for Retirement 2016 - Florida #8

[Kiplinger](#)

More than 3.5 million older residents can't be wrong. Florida is famous for its retiree-haven status, what with its warm weather, beautiful beaches and seven-season-long "[Golden Girls](#)" endorsement. But the main attraction for retirees to the Sunshine State must surely be the tax situation. Florida has no state income tax, estate tax or inheritance tax, and it doesn't tax Social Security or other retirement income, either. Plus, those benefits are pretty secure: Florida ranks fifth in the country for fiscal soundness, according to a recent report from the Mercatus Center at George Mason University, in large part due to its abundance of cash versus short-term liabilities.

The state is packed with nice, affordable metro areas, including Fort Myers, Sarasota and Tampa along the Gulf, and Vero Beach on the Atlantic side. And Gainesville is a [great college town for retirement](#). But **Punta Gorda** tops our rankings for [Cheapest Places Where You'll Want to Retire](#).

Babcock Ranch, America's first solar town, tries to lure FGCU

By THYRIE BLAND NEWS-PRESS

The developer of America's first solar town wants Florida Gulf Coast University to be a part of the community. Kitson and Partners, the real estate company developing Babcock Ranch, asked FGCU to be part of the Charlotte County project when it was conceived about 10 years ago and recently reaffirmed its desire for a partnership. When

the company made its initial pitch to FGCU, it offered the school \$3 million and 67 acres of land to build a research center.

Syd Kitson, chairman and CEO of the real estate company, has made FGCU a new offer that does not include the money. The company wants to give the university 67 acres for environmental and astronomy studies. It also wants to donate a 12,400-square-foot educational facility to FGCU, give the school rent-free use of 1,600 square feet of space in a health and wellness center and develop other partnerships with the school.

Babcock wants a relationship with FGCU based on three components: education, community partnership and research. Kitson said he believes a partnership between Babcock and FGCU will be beneficial to FGCU's students and Babcock's residents.

"I think what makes this really exciting for us are these educational opportunities," Kitson said. "We get going talking about these things. It gets really exciting when you talk about what we can and cannot do. What we found is we are only limited by our imagination."

FGCU is taking a wait and see approach before committing to any partnerships with Babcock.

The Babcock project is coming to fruition after being slowed by the Great Recession. The developer broke ground on the project in November.

The first homeowners are expected to move into Babcock during the first quarter of 2017. The city will be powered by solar energy during the day and natural gas when the sun goes down.

It will consist of 19,500 homes and 6 million square feet of retail and office space. About 50,000 people are expected to live at Babcock, and others will work there.

Babcock's developer wants to house a charter school for students in kindergarten through the eighth grade on the bottom floor of the educational facility. The hope is to open the school by the fall of 2017 and make it a place where FGCU students who want to be teachers can train, said Debra Dremann, a senior vice president at Kitson.

The educational facility's second floor will be for FGCU's use on a rent-free basis.

"If you really think about great towns, they are all built on really great schools," Dremann said.

The charter school will start out small, with 72 students, and eventually will be moved to its own facility. The entire 12,400-square-foot building would then be gifted to FGCU.

Chris Simoneau, executive director of the Florida Gulf Coast University Foundation, said there have been some preliminary talks about how FGCU could use the building. He said the uses range from broadcasting lectures, continuing education classes, such as how to use an iPad, to students making use of classrooms when at Babcock to do research.

"We want to prove the concept first - the distance learning, the need for continuing education," he said. "We are going to watch how the city grows. We have thought about it, but we have not resolved anything."

"I think that he has got a lot of infrastructure in place. He needs to get the residents in place. You are talking about the end of 2017 or early 2018 before there will be enough activity on Babcock Ranch to justify our people being there."

Babcock's 30,000-square-foot health and wellness center is expected to open in the first quarter of 2018. Babcock's plan is for FGCU to use part of the building so students in the university's Department of Rehabilitation Sciences can get some real-world experience.

"I think it's more likely to be a practice site where our students can go out there, interact with their wellness center members in providing them physical therapy, in providing them occupational therapy, providing them training," Simoneau said.

FGCU has discussed putting an observatory on the 67 acres that the company wants to give the school. FGCU has not looked into the cost of building an observatory on the property, Simoneau said.

There also are other possible partnership opportunities between Babcock and FGCU, such as Babcock's efforts to develop an autonomous or driverless vehicle, Dremann said.

She said there could be a partnership between Babcock and FGCU's Institute for Entrepreneurship.

"One of the things and some of the research that we've done is that a lot of people who are potentially moving down here to retire are really not thinking about retiring," she said. They are actually thinking about second careers.

"We think there is a really great opportunity to engage that early retiree who is thinking about their next entrepreneurial endeavor as well as the millennials and the young families."

Fawcett hospital announces \$21M expansion

By ANNE EASKER Staff Writer Charlotte Sun

The Fawcett Memorial Hospital has announced a \$21 million expansion and renovation project to begin later this fall. The project will add 20 additional private patient rooms on the second floor, expand the Cardiac Catheterization Lab, and add a four-story parking garage with 350 additional parking spaces.

After the renovation, the hospital will have a total of 257 licensed beds to help meet growing patient needs. According to Marketing & Public Relations Director Alexandria Davis, the hospital treated 79,589 patients last year, an increase from 70,831 in 2014.

From 2013 to 2015, admissions increased by 7 percent, inpatient surgeries grew by 13 percent, and emergency room visits increased by 22 percent.

Along with the expansion, the hospital is actively recruiting new staff, which Davis said is one of its top priorities.

"Fawcett has experienced an increasing demand from the community for services over the past three years," said Dr. Steven Shell, chairman of the board of trustees at Fawcett. "This expansion and renovation strives to meet

that demand while expanding our campus footprint to be better accessible to patients and the community."

The Cardiac Catheterization Lab is for interventional cardiology treatment, an area which has seen major growth in recent years. Due to the demand, there have been increased waiting times for procedures, but those should decrease with the addition of a new holding bay.

"We continue to see positive outcomes for our cardiac patients from around the region," said CEO Bill Hawley. "We've seen extensive growth in the interventional areas of the cardiac program and need to grow to meet both the current demands and future growth of our area."

The parking garage is another major aspect of the project, nearly doubling the available parking. Current parking capacity is only 402 spaces.

Davis said the length of construction is not yet known, but the project will not affect current patients or access to the hospital.

Plans will be shared with the community as they come to fruition.

"This expansion is a major investment in the health and well-being of the residents of Charlotte County, as well as supporting the Parkside CRA vision of creating an active, healthy community," said Lucienne Pears, director of the Charlotte County Economic Development Council. "We support Fawcett's mission and dedication to continually provide high quality care. I think it's a reflection of our community's growth, and with growth comes the ever increasing medical needs of the population."

Farr firm a title fund top contributor

Attorneys' Title Fund Services LLC has named the **Farr Law Firm** a member of The Fund Top Contributor Circle and a Top Contributor in Circuit 20 for its work in 2015.

Farr Law Firm real estate attorneys, two of whom are Florida Bar board certified in real estate law, are experienced in the full spectrum of real property matters.

The Fund Top Contributors are top-tier law firms recognized for their commitment to their clients and to the Fund. Only the top 25 of the Fund's member firms in 2015 received this distinction.

22nd Annual Blue Chip Community Business Award

The 22nd annual Southwest Florida Blue Chip Community Business Award, coordinated and sponsored by BB&T- Oswald Trippe and Company and BB&T Bank will take place Thursday, Nov. 3 at Harborside Event Center, located at 1375 Monroe Street in Fort Myers. The annual Blue Chip Award program recognizes successful, small business owners who have overcome adversity to achieve success.

Charlotte, Collier and Lee County for-profit businesses that have been in operation for at least three years under the same ownership and employ five to 400 people are eligible for the Blue Chip Award. Applications must be submitted no later than Sept. 6, 2016 and independent judges will select the winning entry.

For information on attending the Blue Chip Award program or for submitting an application, please contact Stacey Mercado at 239- 433-7189 or SMercado@BBandT.com.

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