



NEW HARPOON HARRY'S ON BAYSHORE ADVANCES

Commissioners voted unanimously Tuesday in favor of an array of zone changes required to turn a long-vacant YMCA camp on Bayshore Road into a commercial site.

Those changes include rezoning some of the 16 acres from preservation to commercial and others from environmentally sensitive — a mangrove swamp — to planned development.

The plan is to build a 700-seat restaurant overlooking a mangrove swamp on the waterfront. Then, 24,600 square feet of elevated retail space would stretch back inland. The structures are not visible from Bayshore. Courtesy Betsy Calvert/<u>Port Charlotte Sun</u>

MALL SOLD TO DEBT HOLDER FOR \$100K

The Charlotte County clerk's office held the online auction Monday for part of the 54-acre property within Murdock Circle.

This action basically gives the debt holders clear title to the property, Charlotte County Economic Development Director Dave Gammon said. Now, he said, they can try to sell it to a new developer, using the county's 2020 mixed-use zoning category. This category allows residential to mix with commercial and allows higher buildings in some circumstances.

"They have great development rights," Gammon said. "They could do something spectacular." Courtesy Betsy Calvert/<u>Port Charlotte Sun</u>

HOW PROFITABLE WILL COMMERCIAL REAL ESTATE BE THIS YEAR?

A Dec. national poll found 69% of commercial RE brokers said they made more money in 2021 than in 2020, and a NAR report predicts a strong year in 2022.

Commercial real estate has posted a dramatic recovery ever since the beginning of the pandemic. 2021 marked a big turn for the sector, notably in the multifamily and industrial spaces, as well as a demonstrated resiliency within brick-and-mortar retail, according to the National Association of Realtors®' December 2021 Commercial Market Insights.

In fact, investment acquisitions helped the commercial sector in 2021 surpass pre-pandemic levels. "This strong foundation of recovery puts the commercial market on pace for sustained demand for the commercial and investor sectors in 2022," NAR says in its report.

That's translated into more business for commercial real estate practitioners. Sixty-six percent of brokers say they completed more transactions in 2021 than in 2020. What's more, 60% of brokers expect 2022 to be an even better year in profitability, according to the Apto survey. Courtesy www.floridarealtors.org

Thought for the day: "I've learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel." Maya Angelou

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