



OPPORTUNITY, OR LETDOWN FOR SPORTS PARK'S FUTURE?

Hurricane Ian did baseball fans in Charlotte County no favors. The Tampa Bay Rays won't be coming to town in 2023 for spring training. We held out hope for a while, but the decision that always appeared to be the only alternative was announced Thursday.

Charlotte County Commission Chair Bill Truex said there is "millions of dollars" of damage to the Rays' spring training home at the [Charlotte Sports Park](#) on State Road 776. And, Charlotte County is apparently having no more luck with insurance companies than anyone else. There is no true estimate of damages yet and no idea when repairs could be made.

But, when insurance claims are settled and talks about restoring the sports park begin, there could be a real opportunity for Charlotte County to remake the sports park into something special. Whether the county is even interested and whether or not money is available to do a big make-over is questionable. Courtesy OUR VIEW/[Port Charlotte Sun](#) (12/3/22)

FEATURED LISTING **2155 CENTENNIAL BOULEVARD** **PORT CHARLOTTE, FL 33953** **5.44 ACRES FOR SALE** **\$2,100,000**



5.44 Acres for sale at the southwest portion of the West Port Subdivision. Zoned PD (Planned Development). Please contact Howard Corr for more information: 941-815-2129.

Thought For The Day: "Going through things you never thought you'd go through, will only take you places you'd never thought you'd get to." - [Morgan Harper Nichols](#)



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2023 COMMERCIAL REAL ESTATE OUTLOOK: INFLATION & OPPORTUNITY

Now more than ever, technology will play a predominant role in steering investors of all risk profiles toward high-return deals with swift, seamless execution. Compared to five years ago, transactions can be completed significantly faster and with less friction—but profitable deals still require diligent attention to detail and manual action at every stage. Honing in on tactics to accelerate this [deal flow](#) yields numerous competitive advantages for speed to market—which could reshape the 2023 commercial real estate outlook for some firms.

Despite new challenges, the opportunity is only growing larger for investors willing to dip their toes into a volatile market's rolling tides. While asset values and investment strategies may change, the commercial real estate market will continue to transact—and the most strategic players will win. Courtesy DealPath

FDOT UPDATE: SR 777 RIVER ROAD FROM US 41 TO I-75

December 18, 2022

SR 777 River Road from US 41 to I-75: Construction project: This week motorists can expect pond excavation and embankment activities on the southbound roadway from Center Road to US 41; trucks will be crossing the road at various locations using intermittent flagging operations. Mulching trees, clearing and grubbing is taking place along the southbound roadway, from Observation Boulevard to US 41 and installation of drainage from Venice Avenue to I-75 continue. TECO Gas crews will also be installing gas main on northbound roadway. Overall completion expected mid-2025. Courtesy FDOT

HOW TO REPURPOSE COMMERCIAL REAL ESTATE AND SAVE ON DEVELOPMENT COSTS

From office remodels to storefronts changing hands, reimaging a building's use is commonplace in the real estate industry. This flexibility to transform spaces isn't limited to these minor adaptations. Adaptive reuse in real estate to repurpose a structure that meets a specific market demand is trending as a whole as an alternative to new construction. In response to market demand, an opportunity arises to flip sub-utilized spaces as a savvy business strategy. Imagination and market awareness play a key role in taking advantage of these opportunities and benefits.

Developing [mixed-use properties](#) not only benefits local economies but can be a win-win for both investors and community members.

Some of these benefits of mixed-use properties include:

- Continuous water and electrical service are convenient to install and maintain throughout.
- Mixed-use properties increase revenues of small businesses adjacent to the housing units.
- Mixed-use buildings encourage economic growth and expansion of downtown areas while preserving the city's cultural centers.
- A commercial and residential mixed-use property can lend to an atmosphere of prosperity, liveliness, and community.
- Walk-ability scores increase and they promote the local health of residents via pedestrian and bike travel.
- Multi-use development can increase a city's livability ratings by offering sought-after conveniences for residents, especially if the investor considers amenities like green spaces and recreational opportunities. Courtesy Broadmark Realty Capital

REPORT: FLORIDA WILL NEED 570K HOUSING UNITS BY 2030

The Florida Apartment Association (FAA) has launched a new website, [BuildFlorida2030.com](#), that tracks the state's growing housing needs and includes a dashboard that tracks the percentage of renters, as well as a breakdown of land and construction costs by county.

By 2030, Florida's population is projected to grow by 3.2 million, which means the state needs 570,000 housing units by then.

"I think the pandemic really changed the dynamic and people are able to work from anywhere and I think a lot of states in the Sunbelt like Florida that have great weather, beautiful, natural resources and beaches and things of that nature, I think it really attracted folks to live where they want to live," White said. Courtesy Florida Realtors.



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