



### STATE SHUTS DOWN SLOT ARCADES

The Charlotte County Sheriff's Office provided a news release stating it had assisted the <u>Florida Division of</u> <u>Gaming Enforcement</u> in putting local business on notice that illegal slot machines are not allowed.

"Slot machines are regulated devices in the State of Florida and may only be operated on <u>tribal property and</u> within licensed pari-mutuel facilities located in Broward and Miami-Dade counties," the release stated. "It is illegal to operate or possess a slot machine outside of a licensed facility in the State of Florida."

CCSO spokesperson Claudette Bennett said Charlotte County has no tribal land; hence, the activity is illegal. Courtesy Nancy J. Semon/<u>Port Charlotte Sun (</u>2/16/23)

#### DAYLIGHT SAVING TIME 2023: WHEN DOES THE TIME CHANGE?

The second Sunday in March is when <u>Daylight Saving</u> <u>Time begins</u> in most areas of the US, so in 2023 we will <u>"spring forward"</u> one hour on <u>Sunday, March 12, 2023</u>, at 2 a.m.

#### WHEN DO WE "FALL BACK" IN 2023?

The first Sunday in November is when Daylight Saving Time **ends** in most areas of the U.S., so in 2023 we "fall back" one hour and return to Standard Time on **Sunday**, **November 5, 2023, at 2 a.m.** Courtesy Farmers Almanac





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# CEO: 'NO CASINO OR GAMING' AT SUNSEEKER

Micah Richins makes promises to local residents

<u>Sunseeker Resort</u> CEO Micah Richins said it three times: Sunseeker will not bring gaming or casinos to Charlotte County.

Richins said the resort will have 785 rooms, including 189 upscale suites with a private entrance.

There also 60,000 square feet of meeting space with indoor-outdoor event space and state-of-the-art technology.

Richins said weddings at Sunseeker will be a big deal, so much so that there's a bridal suite connecting the spa and salon. There is also a 15,000-square-foot ballroom.

The convention center encompasses the main ballroom, junior ballroom, two executive boardrooms, 12 meeting rooms, and an ideation suite with three separate breakout rooms. There is also a 7,000-squarefoot fitness center.

Richins said there will be a 25,000-squarefoot food hall open to the public, featuring fish, steak, a scratch bakery, pizza, Mexican, Aisan, gelato and others foods. There's a wall of wine and a variety of alcoholic beverages. Among the 20 dining outlets are a steakhouse, tiki bar and sports bar with 60 televisions and leather seats. He said 750 staffers will work in the dining areas. Courtesy Elaine Allen-Emrich/*Port Charlotte Sun* (1/26/23)

Thought For The Day: "I'm a great believer in luck, and I find the harder I work the more I have of it." – <u>Thomas Jefferson</u>

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Corr Commercial Advisors, LLC Commercial Real Estate News



#### FDOT UPDATE: February 19, 2023

SR 777 River Road from US 41 to I-75: Construction project: Motorists can expect pond excavation near Venice Avenue on the northbound roadway. Embankment activities continue on the southbound roadway from Venice Ave to US 41 and on northbound roadway from Center Road to just south of I-75; trucks will be crossing the road at various locations using intermittent flagging operations. Drainage installation will resume at various project locations and tree mulching operations are taking place along the southbound roadway from Observation Boulevard to US 41 and just north of Rambler's Rest RV Park on northbound roadway. Paving and striping operations will be taking place adjacent to the northbound lanes and a traffic shift is scheduled for February 24 (during daytime hours) between Center Rd and just south of Venice Ave. TECO Gas crews will also be installing gas main (brown pipe) on northbound roadway along the entire corridor. Overall completion expected mid-2025. Courtesy FDOT

### NATION'S INDUSTRIAL MARKET SETS RECORD WITH 450 MILLION SQUARE FEET OF NEW SPACE DELIVERED

The U.S. industrial market saw record new deliveries in 2022, with 450 million square feet of space hitting the market by the end of the year and another 713 million square feet under construction, according to Commercial Edge's January industrial report.

Although record levels of new industrial space were delivered last year, the pace of development was not enough to keep up with demand, and the average vacancy rate for the top 30 markets decreased to 3.9%.

"Even as demand waned slightly the last third of the year, the appetite for these new, high-quality facilities was incredibly strong throughout 2022," said Peter Kolaczynski, senior manager for Commercial Edge. Courtesy Margaret Jackson/<u>Benzinga</u>

# ST. PETE INSURER UPC IS OFFICIALLY INSOLVENT

State regulators moved forward Thursday with placing United Property and Casualty Insurance Co. (UPC) into receivership after higher-than-expected losses from the catastrophic hurricane that hit the state last year, according to The News Service of Florida.

The expected insolvency also comes after the OIR has signed a consent order approving Tampa-based insurer Slide's assumption of the vast majority of UPC's Florida homeowners policies. Under the agreement, <u>Slide has acquired the exclusive renewal rights</u> for over 91,400 Florida homeowners insurance policies from UPC, representing \$272 million in annual premiums. Courtesy Veronica Brezina/<u>St. Pete Catalyst</u>

### FEATURED LISTING <u>621 TAMIAMI TRAIL</u> PORT CHARLOTTE, FLORIDA 33953



Twelve mostly contiguous CG-zoned lots in Parcel A for sale. Frontage on Tamiami Trail for six lots with six lots behind them on Franklin Avenue. Plus, you can invest in two additional lots @ 641/643 Tamiami Trail (an additional 15,871 SF - see <u>MFCRE listing 30797236</u>) to create an impressive presence on Tamiami Trail at Moss Drive! Vacant commercial land on Tamiami Trail is going fast! Don't miss this opportunity to add your business at busy Tamiami Trail in Port Charlotte! Please contact Howard Corr for more information: 941-815-2129.

#### MARKET TRENDS 2023 TO SPOTLIGHT SWFL'S REAL ESTATE MARKET MARCH 14

Local real estate experts will convene in Southwest Florida to present Market Trends 2023, Southwest Florida's largest real estate summit, which will be held from 4 to 7:30 p.m. on March 14 at <u>Caloosa Sound Convention Center</u> in Fort Myers. The real estate summit explores the latest market trends data, research and fact-based analysis and how they will impact the big picture for homeowners, homebuyers, real estate professionals and the region as a whole in 2023. The area's leading voices in real estate will present facts and extensive market knowledge to lead a state-of-the-industry discussion.





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