Commercial Real Estate News Corr Commercial Advisors, LLC



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CHARLOTTE HARBOR BUSINESS CENTER BREAKS GROUND

New distribution facility will be around 140,000 square feet near airport

A ceremonial groundbreaking for the Charlotte Harbor Business Center took place Wednesday. (3/27/24)

Charlotte County Economic Development Director Dave Gammon said the project is expected to add \$15 million to the county's tax rolls, along with hundreds of jobs in the years to come.

Truck parking and spec offices — near move-in ready spaces — at each end will be available, according to Capital Partners.

Manufacturing and distribution can also be done onsite.

"We love being part of this community," said Jerry Messonnier, of Lee & Associates, representing Capital Partners. Courtesy Courtesy Da Niel Finton/<u>The Daily</u> <u>Sun</u> (3/28/24)

THOUGHT FOR THE DAY: "Everything you've ever wanted is on the other side of fear" – <u>George Addair</u>



625 TAMIAMI TRAIL PORT CHARLOTTE, FL

Thirteen mostly contiguous CG-zoned lots (2.62 acres) in Parcel A for sale. Frontage (405') on Tamiami Trail beginning at 625 Tamiami Trail for seven lots with six lots behind them on Franklin Avenue. You can acquire two additional lots @ 641/643 Tamiami Trail (an additional 15,871 SF – contact listing agent for more information) to create an impressive presence on Tamiami Trail at Moss Drive!

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CONSTANCE: CULTURAL CENTER FUNDING IS 'FIRST STEP'

The Charlotte County Board of County Commissioners voted Tuesday to authorize \$750,000 toward replacing the Cultural Center.

However, Vice Chair Christopher Constance moved to vote on the measure separately to highlight the board's direction on restoring the Aaron Street structure.

"I wanted to make sure the public understood that we are making a first step," he said before the vote.

The resolution authorizes a \$750,000 adjustment to the 2024 budget, allocating that funding to the capital improvement project fund for the <u>Cultural Center</u>.

The commissioners voted earlier this month to move forward with demolishing the current Cultural Center and rebuilding it from the ground up, with construction anticipated to be completed by the end of the decade.

The total project cost for the Cultural Center's replacement is currently projected at approximately \$59 million, according to budget documents attached to the Tuesday agenda. Courtesy Frank DiFiore/<u>The Daily Sun</u> (3/27/24)

FDOT UPDATE - March 21, 2024

Motorists can expect pond excavation near Venice Avenue and just north of Rambler's Rest RV Park on the northbound roadway. Embankment activities continue on the southbound roadway from US 41 to Stoney Creek Boulevard. Drainage structures, pipe, curb and gutter, and gravity wall installations will also continue throughout the project. Signal, ITS, and lighting work is also on-going throughout the project. Trucks will be crossing the road at various locations using intermittent flagging operations. Courtesy FDOT

CHARLOTTE COUNTY OKS AMENDMENT TO WEST PORT EAST DEAL

Kolter Group Acquisitions, LLC is aiming to close its purchase of property in Murdock Village by May.

Toward that end, the company offered Charlotte County \$60,000 to agree to a 60-day extension of the development approval period for its planned expansion of West Port Commons.

The Charlotte County Board of County Commissioners voted Tuesday to approve the deal, though Vice Chair Christopher Constance dissented in his vote.

The extension, known as West Port East, encompasses 186 acres sandwiched between El Jobean Road and U.S. 41 near Toledo Blade Boulevard.

Kolter originally agreed to purchase the property from the Murdock Village Community Redevelopment Agency — a board made up of the Charlotte County commissioners for \$13.8 million in late 2021.

The amendment approved by Charlotte County on Tuesday extends the development proposal period to April 23.

The development approval period refers to the series of local and state permits to be sought by Kolter for development of the property, including permits for earthwork, gopher tortoise relocation, along with stormwater and utility permits.

The amendment also clarifies the property transfer would set a final closing date for May 31.

There would be no further extensions of the development approval period, but the closing can be extended another 10 days if the Charlotte County administrator and Charlotte County attorney — as empowered by the Charlotte County Commission, per the amendment determined it was necessary. Courtesy Frank DiFiore/<u>The</u> <u>Daily Sun (3/15/24)</u>



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