



“Count your age by friends, not years. Count your life by smiles, not tears.” - Dixie Willson

ECONOMIC COMMENTARY: LABOR MARKET SURPRISES MAY IMPACT FED'S NEXT MOVE ON INTEREST RATES

The next meeting of the Federal Reserve's Open Market Committee (FOMC) is November 6-7. The Fed now views the upside risks to unemployment to be greater than the upside risks to inflation pressures. With consumer spending being the engine of the U.S. economy, the Fed does not seek or welcome any further cooling in labor market conditions. The October Employment report will be released on November 1 for them to assess ahead of their meeting, but there is no doubt that September's strong Employment report will ease concerns that the employment market was weakening faster than expected.

The Fed's Summary of Economic Projections (SEP) that was released after the September 18 meeting shows that the Fed believes the neutral Fed Funds rate is close to 3%. While this number cannot be calculated definitively, the current Fed Funds rate is well above that level, suggesting that monetary policy remains restrictive. A restrictive monetary policy will continue to slow overall economic growth. Knowing that changes in Fed policy work their way through the economy with variable lags, it will likely take some time along with additional rate cuts for economic growth to develop sustainable acceleration. Courtesy Lanie Beck/Northmarq Senior Director, Content & Marketing Research

SOLD!

1090 TECHNOLOGY AVE., NORTH PORT, FL



Corr Commercial Advisors, LLC is pleased to announce the sale of this 34,000 SF building on 2.32 acres land area located in North Port. The property traded on October 25, 2024 for \$5.7M. Howard Corr, Corr Commercial Advisors, LLC represented the seller and Steve Gant, Riverside Realty Services, LLC represented the buyer. Former owner Scott Grisack was delighted about the marketing process. He writes, [“Thanks again for everything. We couldn't have done it without you!”](#)

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[FDOT UPDATE](#)

The Florida Department of Transportation (FDOT) District One previously completed a Project Development and Environment (PD&E) Study for State Road (SR) 777 (River Road) from US 41 to I-75 in Sarasota County. Construction began on the section of SR 777 from US 41 to Center Road in February 2022 and includes widening from two lanes to six lanes. Proposed improvements for the section of SR 777 from Center Road to I-75 included widening from two lanes to four lanes.

The Florida Department of Transportation (FDOT) invites you to a public hearing for the SR 777 River Road from Center Road to I-75 Project Development & Environment (PD&E) Study Reevaluation (FPID 445059-1) in Sarasota County.

Participate in the **NOVEMBER 21, 2024**, hearing in-person or online. Both events will provide the opportunity to view the project video and provide formal comment.

In-Person Option: at Englewood Sports Complex, 1300 S River Road, Englewood, FL 34223.

Anytime between 5 – 6 p.m. Open house

6 p.m. Formal presentation and comment

Displays will be available starting at 5 p.m. to review at your own pace and the formal presentation will begin at 6 p.m. The project team will be available for discussion.

Live Online Option: This event will include a livestream of the in-person presentation and the formal comment portion. A tutorial on how to leave a comment will begin 5:45 p.m., with the formal presentation beginning at 6:00p. Please register in advance at <https://bit.ly/river-road-hearing-registration>. Materials will be posted on this webpage prior to the hearing.

This hearing is being conducted to present design changes to the preferred alternative, as well as to give interested persons an opportunity to express their views concerning the location, design changes and social, economic, and environmental effects of the proposed improvements.

Project documents will be available for public viewing from October 30, 2024, to December 1, 2024 at the France T. Bourn Jacaranda Library, 4143 Woodmere Park Blvd., Venice, FL 34293 and at FDOT District One Headquarters, 801 N. Broadway Ave., Bartow, FL 33830. They will also be available on the project webpage.

If you are unable to attend the hearing, comments can also be provided through the project webpage, by email (Donnie.Holcomb@hdrinc.com) or mail (FDOT District One, Attn: Donald R. Holcomb, P.E., Project Manager, 801 N. Broadway Ave., Bartow, FL 33830). While comments about the project are accepted at any time, they must be received or postmarked by December 2, 2024 to be included in the formal hearing record. All comments are weighted equally. Questions can be answered by calling the FDOT project. Courtesy FDOT

THOUGHT FOR THE DAY: "You can't control what happens, but you can control how you react." - [Epictetus](#)

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