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City considering new business incentives

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CAPE CORAL: The Cape Coral City Council will discuss a proposal to waive road impact fees for businesses that move into an empty storefront or commercial building. The fee waiver could save business owners thousands of dollars.

Cape Coral's residential real estate market has taken a hit in the last couple years, but so has the commercial real estate market.

In almost every shopping plaza there's empty space.

"The economy hit and I guess everyone moved out of the town," said Ernie Cantu.

Cantu says the business next to his salon moved out 6 months ago. He's still waiting for another business to move in

"It would definitely help everybody," said Cantu. "The more people, the better."

The city has a plan they hope will encourage businesses to move into empty locations.

The proposed ordinance would waive certain impact fees for a business that wants to move into an already existing building.

"What we're talking about is we would waive road impact fees," said Carl Schwing, assistant Cape Coral City Manager.

That could save business owners hundreds of dollars.

"We're talking to one business, I think the impact fees are about \$40,000 they'd have to pay," said Schwing.

The city would lose funds to help maintain roads, but Schwing says it's worth it.

"We think that will be far outweighed by the opportunities to get new business in here," said Schwing.

Cantu thinks it is a good idea, but says he feels a little left out.

"What about the existing businesses?" said Cantu.

The impact fee discount wouldn't be permanent. They would end in September 2012.

The council will discuss the proposed ordinance Monday night.

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