



Medical property market favorable to Lee County doctors



Written by

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Death and taxes are the only certainties - and both are driving the success of the medical-office building sector in an otherwise bleak Southwest Florida commercial property market.

One contractor, Fort Myers-based Mark Stevens of Mark Stevens construction, has thrived by making the most of medical. He recently won two statewide awards for medical renovations.

Stevens said the transition hasn't been easy: In today's lean, turbulent economy, he's had to evolve from simply doing the construction to shepherding projects from inception.

Until recently, he said, his involvement typically started when he got a call asking him to look at building plans already drawn up in a location already chosen.

"Now we get that call early on," Stevens said - allowing him to discover location and

design land mines with the potential to scuttle a doctor's dream relocation.

That can be tricky in today's market, where prices for existing buildings are so low it's almost never a good idea to start any kind of commercial structure from scratch.

Still, there's been a trend of doctors trying to take advantage of the situation by buying their own property, said Mark Alexander, a Fort Myers-based commercial real estate broker who works a lot with medical leases and sales.

"Doctors who have been renting forever are either shifting to buying or, if they're lucky enough to have their leases coming up in the next year, they're renegotiating to get much better rents, or they're shifting upward. Everybody's graduating up the level of quality."

Standing, until recently, in the way of some of that mobility, Alexander said, was a sometimes prohibitive impact fee for turning a general office building into one

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suitable for medical users.

"If you're the doctor looking to occupy the space, it made it horribly expensive if you had to pay this big medical impact fee on top of that," he said.

But Dec. 7, the Lee County Commission voted to cut the medical office impact fee - charged to compensate for the costs of growth - by 70 percent to \$7,400 per 1,000 cubic feet for two years.

That made the difference in the decision by ophthalmic plastic and reconstructive surgeon Dr. Stephen Laquis to move his Bonita Springs practice to Fort Myers, said his wife and practice director Nicole Laquis.

Laquis and orthopedic surgery practice Joint Implant Surgeons of Florida paid \$3.25 million in May 2010 to the Federal Deposit Insurance Co. for a 46,000-square-foot College Parkway building intended originally as a Riverside Bank of the Gulf Coast branch. Riverside failed in February 2009 and the building never was occupied.

On Stevens' advice, the new owners held off until after the impact fee reduction, Nicole Laquis said - the result was a savings of \$462,803.

Stevens said he hopes to continue capitalizing on his expertise in medical. With projects in Tampa, Orlando and elsewhere in the state, he sees a promising future despite the dismal condition of Lee County's construction market: only \$49 million worth of new buildings last year.



Zoom

Mark Stevens is owner of Stevens Construction. His company is building out a foreclosed office building on College Parkway into medical offices and a bank.

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Awards

Stevens Construction won three awards last month at the Southeast Builder's Conference, which honors the best in commercial and residential construction in a 12-state region:

- The Grand Aurora Award
- Best Healthcare division for a 10,440-square-foot medical office on Six Mile Cypress Parkway in south Fort Myers built for Dr. Michael Collins, an eye surgeon
- Renovation division for the 10,580-square-foot ambulatory eye surgery center built on U.S. 41 for Dr. Mark Gorovoy.

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