



Assessments and Apportionment

(Continued from CEPD Fall 2010 Newsletter)

The beach nourishment project will generate a stream of benefits for property owners on Captiva which, ultimately, will show up as an enhancement of property values beyond the levels they would have attained in the absence of the project. The benefits from the nourishment project are twofold: storm protection and recreation.

The storm protection benefit received by a property is based on the reduction in property loss due to erosion and storm damage as a result of the added protection provided by the beach width and distances from the mean high water line. Only properties that front on the Gulf of Mexico receive storm protection benefits under this definition.

The second benefit category is based on the value of the recreational experience of the restore beach provided to people living or staying in residences throughout the island, as well as those commercial properties that benefit from the allure of the beach for their customers or visitors. Unlike the storm protection benefits, the recreational benefits flow to all properties on the island, regardless of whether they are on the Gulf or not.

Within each of the two benefit categories, storm protection and recreation, properties are grouped by location and land use. For example, location of the property may be in the Village, South Seas, Gold Coast, Turner Beach, or the 'Tween Waters stretch. Land use includes use of the property as a single family residence, multi-family residence, interval property or commercial property. Collectively, this process and calculation is called "apportionment," where properties are assigned a rate according to the proportion of benefits that accrue to each property. Assessments are then calculated using this apportionment applied to the current Just Value of the property as determined by the Lee County Property Appraiser.